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Retail Advice and Regulation

**Assignment 3**

*(Part 3 – Investment Advice and Planning and Part 4 - Legal Concepts Relevant to Financial Advice)*

*Recommended Time: 3 hours*

1. Explain, using an example, the difference between a partnership and a limited liabilitypartnership.

**5 marks**

1. Outline how you might ascertain your client’s attitude to risk, why it is important to do so and explain typical higher and lower risk investment strategies.

**30 marks**

1. Describe how and when an adviser should report on portfolio performance to a client.

**15 marks**

1. Describe the main types of trusts and how they can be created.

**10 marks**

1. Outline the differences between Enduring and Lasting Power of Attorney.

**15 marks**

1. Explain the difference between bankruptcy and insolvency.

**10 marks**

1. Write brief notes on the following forms of property ownership in the UK:

* 1. Freehold;
  2. Leasehold;
  3. Commonhold;
  4. Shared ownership.

**15 marks**