



REDE ADVISERS
PROFESSIONAL FINANCIAL ADVICE

Newsletter

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What is in a name? A history of our brand

Recently a client asked about our company name, and the brand Camelot. This was not the first time we have received this enquiry, and unless we make some changes it won't be the last. Like all businesses that operate in the service industry, we would like to think that all of our clients can find us easily and quickly. Currently there is confusion with our name and our brand.

To provide you some idea on how this has occurred we need to take you back on a ride through history....

Where it all began

Roger Lewis and Phil Harris commenced a financial planning business in the late 1980's named **Trident Securities Ltd.** In the early 1990's Steve Benton joined them, and together they began to build the business. The first expansion was the opening of an office in Wellington in early 1993. This also coincided with the first brand change. Until 1993 the Trident Securities brand was represented by a bright red "trident" or pitchfork as it was commonly referred. During 1993 the brand changed to the dark blue seal with a stylised "T"! The paper changed from a plain white to a parchment colour, with a heavier grade and a marbling effect on the reverse. The overall image was one of "old and trusted"! Even today clients comment on that old brand image, and how solid and comforting it was.

By the mid 1990's the financial services profession was undergoing a significant change brought about by technology. Advisers had to find a more efficient and sustainable way of delivering financial services to clients. The first step was to gain efficiencies through size. The second step was to build an investment platform that could deliver everything an adviser and client would want in an accurate, reliable and cost effective way. In 1995 Trident Securities merged with an Auckland based financial planning business, forming the nationwide financial planning brand **Rutherford Rede.**

Rutherford Rede originally consisted of 10 financial adviser owners with offices in Whangarei, Auckland, Hamilton, Wellington and Christchurch. The Rutherford name came from the famous New Zealander Lord Rutherford who, amongst other things, was on the team that first split the atom. The word Rede came from the old English term which means “to give council; to resolve a plan or method; to decide after deliberation; to make ready and set in order; and to take care of and protect”. The combination of Rutherford and Rede was intended to provide a private bank feel to our brand.



Some of you may recognise Lord Rutherford from the front of a \$100 bill

This was complemented by the second step, the building of a unique investment platform exclusively for Rutherford Rede advisers and their clients. Originally this was called Rutherford Investment Services Ltd, however was later renamed Grosvenor Investment Services Ltd.

The first investment funds were moved into the Grosvenor platform in 1998. One year later, Grosvenor managed \$100 million which grew rapidly as advisers and their clients saw the benefits of a tax efficient, cost effective solution to investing. By early 2000 Grosvenor received investment funds from the first non-Rutherford Rede adviser. Within a few years the number of independent financial advisers using the Grosvenor platform reached 100. Grosvenor also expanded across the Tasman and now manages \$1.5 billion of investments for investors and superannuation funds in New Zealand and Australia.

By the mid 2000's Rutherford Rede advisers, along with a selection of the larger and more experienced independent advisers, began working together to find ways of becoming more closely aligned. Regulation was being introduced into Parliament that would change how advisers operated. In 2007 a new partnership was formed between selected independent advisers and Rutherford Rede; the major common denominator being we all used the Grosvenor investment platform. This partnership became known as **Camelot** and we dropped the Rutherford Rede brand. This move produced many efficiencies and benefits for our business, and this partnership has been and will continue to be a major success for our business. However, from a marketing perspective, and from an image and client branding perspective, the name Camelot has not been the powerful brand that Rutherford Rede was.

When we dropped the Rutherford Rede brand in favour of Camelot in 2007 we also had to change the name of our company. We could no longer retain the HFK (Rutherford Rede) Ltd company name and we changed to **Rede Advisers Ltd**. The company name was not our brand and we continued to be known as Camelot. All our stationery, marketing material and business cards were branded Camelot - Professional Financial Advice. It was not long however before branding difficulties began to emerge.

1. As the Camelot partnership began expanding a second Camelot office opened in Christchurch. Even more confusing for us all was that this second office was part of a large Camelot partner known as Camelot New Zealand Limited Partnership.
2. The brand Camelot just did not convey the same image of integrity and exclusiveness that the old Rutherford Rede brand had. For most of us, the

name “Camelot” produces an image of a mystical fairytale where knights went on quests in search for the Holy Grail.

3. Our website, a very important medium for client information, newsletters and investment updates, was buried in the website of the wider Camelot partnership. We lost control over the content, the style and the speed that we could get new information posted. Overall, our clients have found it very difficult to find and contact us by electronic means as the information required to do so was not readily accessible.

What is the solution?

We often ask ourselves - *what difference does the brand make?* When we look at this question we very quickly realise that we are not the right people to be answering it. We are too closely involved, and our own prejudices are too strong. When we ask our clients (the people that really count) we receive confirmation that a strong brand does matter, and that a solid name with a recognisable logo is very important.

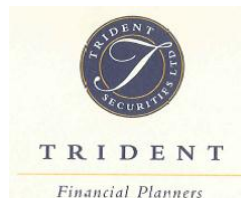
We have therefore decided that we are no longer going to adopt the brand image of the wider group, and that we will build our own company brand. We are still partners in Camelot, however from now on we will brand ourselves “**Rede Advisers Ltd**” and we will set ourselves apart from the rest of our partners. We wish to be our own brand, exclusive and unique.

For those clients who have been with us during the last 20 years, the following is a trip down memory lane.



1. The red “Trident”

2. The stylised “T” in the seal



3. The bronze “R” of the Rutherford Rede logo



4. The Camelot logo



5. The new Rede Advisers Ltd shield



We hope you will like the look and feel of the new brand. We are very pleased with the design which has combined the key elements represented in the meaning of the word “Rede” being to “give council” and to take care of and protect! We would like to thank Nigel Humphreys, a long standing client, for his excellent work and guidance in constructing this logo.

Over the next few months we will slowly phase out the Camelot brand and introduce the new livery. We hope you enjoy it! You may notice that our website name (www.rede.co.nz) already reflects this new brand, although the content and layout is yet to be updated.

Holiday Season Trading and Cash Withdrawals

The final dates for us to load cash withdrawals from Grosvenor Portfolios (where cash is available) before Christmas is 11:00am on Friday 21 December 2012.

The first trading day in the New Year will be Friday 4th January 2013. All regular withdrawals and direct debits direct from Grosvenor portfolios that are due between 24th December and 31st December will all be processed and paid on the 31st December 2012. All payments from BNZ Cash Manager Accounts will be processed as usual or on the next business day.

Christmas Office Hours

The Rede Advisers office will close on Friday 21st December at 12:00pm. We will reopen on **Monday 14th January**. As always, both Michael and Steve are available in the event of an emergency. Their contact details are below. If you require assistance please call. Although they may not be in a position to answer immediately, please leave a message and they will get back to you as soon as practical.

We would like to wish you all a Merry Christmas and a safe and prosperous New Year.

Steve, Michael, Jasmine and Julie



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Disclosure Statements under the Financial Advisers Act 2008 relating to Stephen Benton and Michael Shears are available on request and free of charge.

Disclaimer: The information contained in this newsletter is provided as a helpful guide for clients and is of a general nature. It therefore does not constitute advice. We recommend that you obtain specific advice on how this information applies to your specific circumstances.