



INFORMATION BROCHURE  
ADVISORS ACT RULE 204-3  
ON

LCR WEALTH MANAGEMENT LLC

315 Post Road West  
Westport,  
Connecticut

203-780-2272

Dated 08/24/2021

PART 2A OF FORM ADV  
INVESTMENT ADVISOR REGISTRATION  
ON FILE WITH THE  
CONNECTICUT BANKING COMMISSIONER  
AS PER THE CONNECTICUT UNIFORM SECURITIES ACT  
IA Firm CRD Number - 313013

Item 1 – Cover Page

This Brochure provides information about the qualifications and business practices of LCR Wealth Management LLC. If you have any questions about the contents of this Brochure, please contact us at 203-780-2272. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

LCR Wealth Management LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

## Item 2 – Material Changes

LCR Wealth Management LLC has the following material changes to report. Material changes relate to LCR Wealth Management LLC's policies, practices or conflicts of interests.

- Methods of Analysis, Investment Strategies and Risk of Loss (Item 8)
- LCR Wealth Management LLC has transitioned to registration with the United States Securities and Exchange Commission from its prior registration at the state level.

Pursuant to the Rules of the Connecticut Banking Commissioner, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Thomas Garvey at 203-780-2272.

## Item 3 – Table of Contents

Item 1 – Cover Page .....	1
Item 2 – Material Changes.....	2
Item 3 – Table of Contents .....	3
Item 4 – Advisory Business.....	4
Item 5 – Fees and Compensation.....	4
Item 6 – Performance Based Fees and Side-By-Side Management .....	5
Item 7 – Types of Clients.....	6
Item 9 – Disciplinary Information .....	7
Item 10 – Other Financial Industry Activities and Affiliations .....	7
Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	7
Item 12 – Brokerage Practices .....	8
Item 13 – Review of Accounts .....	10
Item 14 – Client Referrals and Other Compensation.....	10
Item 15 - Custody .....	10
Item 16 – Investment Discretion.....	11
Item 17 – Voting Client Securities .....	11
Item 18 – Financial Information .....	11
Privacy Policy	

## Item 4 – Advisory Business

LCR Wealth management, LLC (“Investment Manager”) provides investment advisory and supervisory services on a discretionary basis for a broad base of clients, including individuals, families, trusts, institutions, and retirement plans. Services may include defining investment objectives, asset allocation among types of securities, and portfolio management of equity and income-oriented accounts.

In providing its services, the sole standard of care imposed upon Investment Manager shall be to act with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent investment advisor acting in a like capacity and familiar with such matters would use in the conduct of a like character with like aims. In addition, Investment Manager assumes no responsibility for the accuracy of information furnished to Investment Manager by a client or a client's agent. With respect to investing in mutual funds, the client in effect will be paying two management fees, one to Investment Manager and one to the mutual fund advisor.

Investment Manager was granted registration on March 12, 2021 as an investment advisor pursuant to Section 36b-6 of the Connecticut General Statutes. LCR Capital Partners LLC is the principal Member of the Investment Manager. Thomas Garvey has been engaged in the business of providing investment services to investment clientele since 2003.

A client's account is handled by Mr. Garvey. To provide its hallmark of high quality and hands-on service to its clients, Investment Manager restricts portfolio management to a limited number of sizable accounts. As an investment Adviser which has just begun its business, LCR Wealth Management has no funds under management.

As of May 2021, LCR Wealth Management has \$110,700,000 in discretionary assets under management.

## Item 5 – Fees and Compensation

The specific way fees are charged by Investment Manager is established in a client’s written agreement with Investment Manager. Fees are billed on a quarterly basis in arrears. Advisory fees will not be prorated for each capital contribution and withdrawal made during the applicable calendar quarter. The amount of the portfolio management fee is negotiable. Accounts initiated or terminated during a quarterly period will be charged a prorated fee. Upon termination of any account, any earned, unpaid fees will be due and payable. Advisory fees will be determined as of the close of business on the date at the end of each calendar quarter and will be charged within a two-week period following the end of the quarter. Advisory fees will be allocated proportionally among the accounts based on portfolio valuations. Management of the account will commence upon receipt of assets into the account. Clients authorize Investment Manager to directly debit fees from client accounts.

The Cost of Services is based on the amount of assets the Client has under management with LCR Wealth Management and will be billed quarterly in advance based on most recent end of quarter account value, unless otherwise agreed upon in writing. LCR Wealth Management does not charge a pro-rated amount for new money, less than \$20,000, added during a quarter. Additionally, LCR Wealth Management does not credit any pre-paid costs for account withdrawals of less than \$20,000.

Client shall be assessed an annual Cost of Services based on this schedule, charged as a percentage of assets under LCR Wealth Management's Management. **(This cost is for investment management.)**

**Fee Schedule:**

<u>\$0 to \$2,000,000</u>	<u>1.50%</u>
<u>\$2,000,001 to \$5,000,000</u>	<u>1.00%</u>
<u>\$5,000,001 to \$10,000,000</u>	<u>0.85%</u>
<u>\$10,000,001 to \$20,000,000</u>	<u>0.75%</u>
<u>Greater than \$20,000,000</u>	<u>See Negotiated Rate Below</u>

Investment Manager's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties, such as custodial fees, transfer charges, wire transfer fees, and other similar fees and charges on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus.

Such charges, fees and commissions are exclusive of and in addition to Investment Manager's fee, and Investment Manager shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that Investment Manager considers in selecting or recommending a broker-dealer for client transactions and determining the reasonableness of their compensation.

**Item 6 – Performance Based Fees and Side-By-Side Management**

Performance based fee arrangements (fees based on a share of capital gains on or capital appreciation of the assets of a client) may create an incentive for an advisor to recommend investments which may be riskier or more speculative than those which would be recommended under a different fee arrangement. As we believe this process is contrary to providing conservative investment guidance, Investment Manager does not charge any performance-based fees.

Side-By-Side Management typically permits an institutional manager to run a hedge fund alongside an investment fund in order to provide higher compensation to the manager. Investment Manager does

not engage in this type of business, preferring to focus its efforts serving the needs of individual investors.

## Item 7 – Types of Clients

Investment Manager provides portfolio management services to individuals, high net worth individuals, individual retirement plans, corporate pension and profit-sharing plans, trusts, estates, and foundations.

We typically provide investment advice and management to high net worth individuals and families. Therefore, our focus is on the investment issues relating to individual accounts.

## Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

LCR Wealth Management's investment strategy employs diversification across a variety of asset classes including equities, fixed income, and alternatives. Investments include both U.S. and international entities. The results of different asset classes vary widely over time. The objective of broad participation is to capture worthwhile total returns while reducing overall volatility. Securities used but are not limited too Mutual Funds, Exchange Traded Funds, and Separately Managed Accounts.

LCR Wealth Management's investment strategy is to tailor each investment portfolio to meet the specific needs of each client. LCR Wealth Management evaluates and designs a portfolio that meets specific objectives. Based on these goals, appropriate securities are selected. Tax impacts are always considered whether building portfolios or selling holdings. Most importantly, we constantly oversee the portfolio to meet long term investment goals. We buy and hold securities for the long term and believe very strongly in the preservation of capital through our conservative investing in quality securities.

Our preference is to discuss major investment decisions with our clients. Discussions or correspondence are used to keep clients apprised on how their investments are meeting their objectives. Communication is especially important when designing investment plans and objectives, or with substantial shifts in portfolio strategy.

Clients should understand that all investment strategies and the investments made when implementing those investment strategies involve risk of loss and Clients should be prepared to bear the loss of assets invested and. The investment performance and the success of any investment strategy or particular investment can never be predicted or guaranteed, and the value of a Client's investments fluctuates due to market conditions and other factors. The investment decisions and recommendations made, and the actions taken for Clients' accounts are subject to various market, liquidity, currency, economic and political risks, and will not necessarily be profitable. The types of risks to which a Client's account is subject, and the degree to which any particular risks impact an account, may change over time depending on various factors, including the investment strategies, investment techniques and asset classes utilized by the account, the timing of the account's investments, prevailing market and economic conditions, reputational considerations, and the occurrence of adverse social, political, regulatory or other developments. Past performance of accounts is not indicative of future performance.

## Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Investment Manager or the integrity of Investment Manager's management. At all times which are material to this disclosure, neither Investment Manager nor its personnel has been disciplined.

## Item 10 – Other Financial Industry Activities and Affiliations

Investment Manager has no other financial industry activities or affiliations.

## Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Investment Manager's corporate Code of Ethics (Code) establishes standards of conduct that are expected of supervised persons and reflect Investment Manager's fiduciary duties to its clientele. This Code reflects Investment Manager's commitment to high ethical practices and the sharing of responsibility for maintaining those practices among employees. Fundamental to the personnel policies and practices that implement the Code is Investment Manager's insistence that business be conducted in an environment of mutual respect. Many of these policies are based upon laws and regulations, others upon widely held philosophical and ethical principles. Violation of these policies may result in discipline, including termination.

Investment Manager has the responsibility to render professional, continuous, and unbiased investment advice. As a fiduciary, Investment Manager owes its clients a duty of honesty, good faith, and fair dealing. Further, Investment Manager must always act in the client's best interest and must either avoid or disclose conflicts of interest. All employees' personal securities transactions shall be conducted in such a manner as to be consistent with the Code, to avoid any actual or potential conflict of interest, or any abuse of an employee's position of trust and responsibility. As a hallmark of Investment Manager's business is confidentiality, information concerning the identity of security holdings and financial circumstances of clients is and must remain confidential.

Each employee shares the responsibility to comply not only with the plain language of these policies and applicable laws, but to embrace the spirit and purposes of these policies in their business and interpersonal conduct. Investment Manager's reputation is built on principles of honesty, integrity, and professionalism, and its ability to prosper in the future is dependent on all employees embracing these principles. All supervised persons at Investment Manager must acknowledge the terms of the Code of Ethics annually, or as amended. Investment Manager will provide a copy of its Code of Ethics to any client, or prospective client, upon written request.



Investment Manager does not recommend, buy, or sell securities in which the advisor has a material financial interest.

Advisory personnel (which includes company officers, employees, directors, stockholders, or members of their families) may at times have a position in the same securities that clients own and may make purchases or sales of these securities from time to time in the open market. Personal trading by Advisory personnel are to be conducted in an ethical manner that complies with industry regulations. The fact that such persons acquire, or not acquire securities themselves or for any other client is not to be considered in determining the advisability of acquiring or not acquiring similar securities for the portfolio account of any client.

All personal securities transactions by Employees must avoid a conflict with the interests of a client. Personal securities trading that may conflict with the interests of any client is strictly prohibited. Clients of Investment Manager have priority on purchases and sales before placing orders for advisory personnel. Advisory personnel must follow Investment Manager's Client Priority Rule detailed in its written supervisory procedures when conducting personal securities trading. When entering the same side trades from customer and advisory personnel, the customer trade shall be entered ahead of the advisory personnel trade, except where the market is liquid enough where entering simultaneous trades would not impact market depth or ability to execute the customer trade. All advisory personnel are subject to specific procedures, including pre-clearance of transactions and detailed trade reporting and compliance review.

## Item 12 – Brokerage Practices

Investment Manager suggests transactions be placed with Charles Schwab Corporation, which is not affiliated with Investment Manager. Clients are not required to designate this broker-dealer. Substantially all of Investment Manager's clients have authorized Investment Manager to use this broker-dealer to hold securities and handle security transactions. If a Client has selected a directed broker other than Charles Schwab Corporation., Client agrees the advisor will not be required to effect any transaction through that directed broker if Investment Manager believes that to do so may result in a breach of its duties as a fiduciary. Client understands that by instructing Investment Manager to execute all transactions on behalf of the Account through that directed broker, a disparity may exist between the commissions borne by the Account and the commissions borne by Investment Manager's other client's that do not direct Investment Manager to use a particular broker-dealer. Client also understands that by instructing Investment Manager to execute all transactions on behalf of the Account through such directed broker, Client may not necessarily obtain commission rates and execution as favorable as those that would be obtained if Investment Manager were able to place transactions with Charles Schwab Corporation.

Each portfolio is individually managed. Decisions to buy and sell are made for each account separately. This process does not create conditions for aggregating the purchase or sale of securities for various client accounts. If the opportunity arises when customers are buying or selling the same security, and market conditions are such that in our judgment the aggregating of the order does not

harm the best execution of the transaction, the shares may be aggregated. As the transaction cost is a small amount of the transaction, the decision to aggregate, or not aggregate orders, does not materially impact the trade cost to the client.

Investment Manager has an arrangement with Charles Schwab Corporation (together with all affiliates, ("Schwab")) through which Schwab provides Investment Manager with Schwab's "platform" services. The platform services include, among others, brokerage, custodial, administrative support, record keeping and related services that are intended to support intermediaries like Investment Manager in conducting business and in serving the best interests of their clients but that may benefit Investment Manager.

Schwab charges brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). Schwab enables Investment Manager to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. Schwab's commission rates are generally considered discounted from customary retail commission rates. However, the commissions and transaction fees charged by Schwab may be higher or lower than those charged by other custodians and broker-dealers.

As part of the arrangement, Schwab also makes available to Investment Manager, at no additional charge to Investment Manager, certain research and brokerage services, including research services obtained by Schwab directly from independent research companies, as selected by Investment Manager (within specified parameters). These research and brokerage services presently include services on the Schwab platform as detailed above, typical services to effect purchases and sales of securities, business building solutions ranging from marketing support to client management tools, retirement programs to help meet asset accumulation and income distribution needs of clients, a dedicated relationship manager for consultation and support of day-to-day business needs, a data feed of securities activity, and combined technology integration, training and support. These research and brokerage services are used by Investment Manager to manage accounts for which Investment Manager has investment discretion.

As a result of receiving such services for no additional cost, Investment Manager may have an incentive to continue to use or expand the use of Fidelity's services. Investment Manager examined this potential conflict of interest when it chose to enter into the relationship with Schwab and has determined that the relationship is in the best interests of Investment Manager's clients and satisfies its client obligations, including its duty to seek best execution. A client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where the Investment Manager determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Investment Manager will seek competitive rates, to the benefit of all clients, it may not necessarily obtain the lowest possible commission rates for specific client account transactions. Although the investment research products and services that may be obtained by Investment Manager will generally

be used to service all of Investment Manager's clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account. Investment Manager and Schwab are not affiliates, and no broker-dealer affiliated with Investment Manager is involved the relationship between Investment Manager and Schwab.

### Item 13 – Review of Accounts

Reviews of an investment advisory account are triggered by the calendar year. A full review occurs every six months. Minor reviews are performed when changes in price or income occur on securities.

There is one reviewer of the portfolio. This person is a principal of Investment Manager. The reviewer may rely on assistance from Investment Manager's portfolio managers in an account review. The reviewer performs reviews of all accounts. The reviewer is instructed to monitor investment performance in relation to each client's goals and objectives. If, as a result of a review performed when changes of price or income occurred, the reviewer concludes that a change in investment is warranted, the reviewer may take the action needed to implement the change in investment.

The nature and frequency of regular reports to clients on their accounts is a written quarterly portfolio analysis and review. In addition, market valuations are provided on a quarterly basis. These market valuation reports are sent separately from Customer Statements sent by a broker-dealer, which detail the account activity and the custody and safekeeping of positions for the period. For information on custody, see Item 15.

### Item 14 – Client Referrals and Other Compensation

We encourage referrals of potential clients from our existing client base, based on the presumption Investment Manager may be able to provide needed assistance with their financial affairs. No economic benefit or compensation is paid directly or indirectly to any person, for any referral of business.

### Item 15 - Custody

Investment Manager does not actually hold any securities. It is engaged in the investment advisory business and maintains regulatory compliance pursuant to the Connecticut Uniform Securities Act. Investment Manager is deemed not to have custody under the Connecticut Uniform Securities Act

## Item 16 – Investment Discretion

Investment Manager receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. Investment discretion is part of the investment advisory contract signed by the client. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, Investment Manager observes the investment policies, limitations and restrictions of the clients for which it advises. Investment guidelines and restrictions must be provided to Investment Manager in writing.

## Item 17 – Voting Client Securities

It is the policy of Investment Manager that when it exercises voting authority over client proxies, the proxies are voted in the best interests of the clients. We shall exercise the duties of care and loyalty when voting proxies. The duty of care requires us to monitor corporate events and to vote the proxies. This duty of care does not mean that failure to vote on every proxy would necessarily violate our fiduciary obligations. To satisfy its duty of loyalty, Investment Manager must cast the proxy votes in a manner consistent with the best interest of its client and must not subrogate client interests to Investment Manager's own interest. Upon receipt of a written request directly from a client, we shall provide records of proxy voting information with respect to the particular client's holdings. On receipt of a written request from a client, we shall provide a copy of our voting policies and procedures.

## Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Investment Manager's financial condition. Investment Manager has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding. As a start-up business Investment Manager currently has no financial information to share with Clients.

