A guide to financial planning

The value of financial advice throughout life

Whether you're buying your first home, becoming a parent for the first time, investing for the future, or about to retire, a carefully thought-through financial plan can make a positive difference.

This guide explores how we can help you whatever stage in life you're at.

If you want to learn more and receive advice tailored to your personal circumstances, please get in touch.

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The value of financial advice

This guide aims to highlight some of the typical milestones many of us will face. You can apply your own circumstances to see when financial advice would be most appropriate for you.

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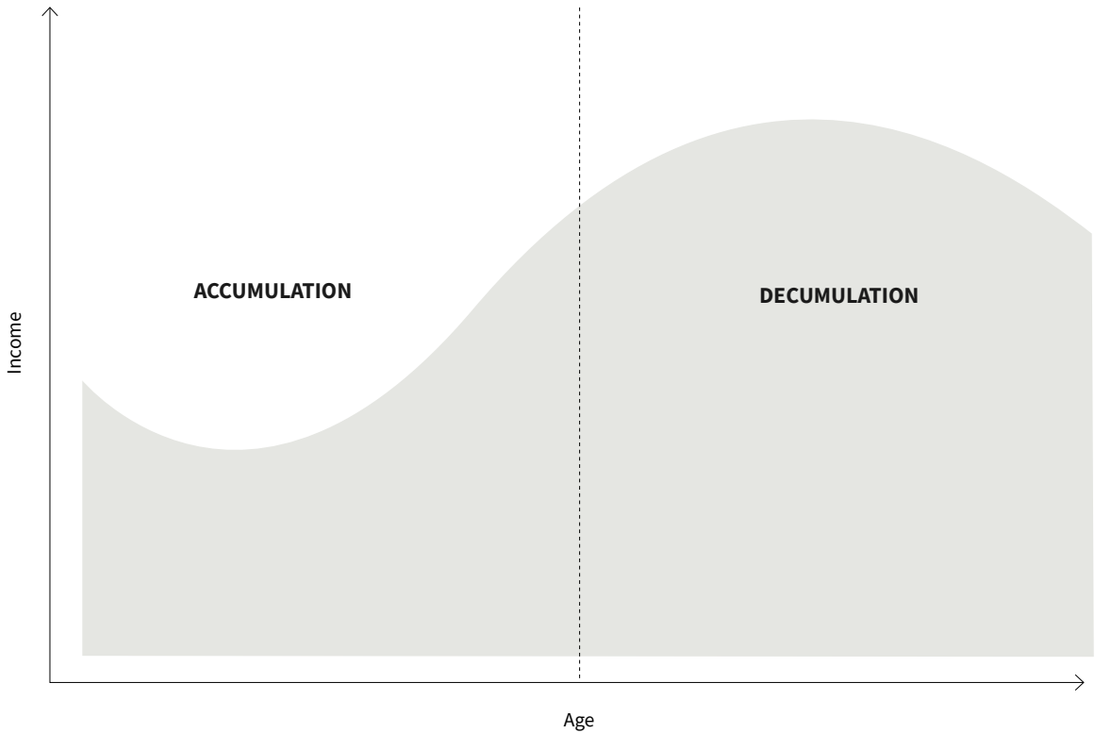
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The value of financial advice

You might think professional financial advice is only really necessary when it comes to complex investments or pension planning. But even a seemingly straightforward financial goal could involve numerous decisions and a range of different products and providers.



Take buying a house. As well as finding a suitable mortgage deal from a lender you trust, you'll need to consider the various processes and expenses, like booking and administration fees, valuations and surveys and the right buildings and contents insurance. You should also take out protection insurance to cover your mortgage repayments if you are forced to stop working through illness. And – if you have people who rely on your income – cover that keeps your family in the home they love if something more serious happens to you.

How we can help

We have the knowledge, experience and expertise to find out about you and your circumstances and recommend a range of financial products and services that suit your particular situation. Whether that's finding a suitable mortgage, protecting those closest to you, investing your money for a particular event, or deciding on the right way to take your pension.

We will build a relationship with you, paying careful attention to your changing needs and circumstances. We can help you plan for your future more effectively, helping you make appropriate financial decisions at key stages in your life.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.

The value of investment and any income from them can fall as well as rise and you may not get back the original amount invested.

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From single and sorted to settling down

Financial planning in your 20s and 30s.



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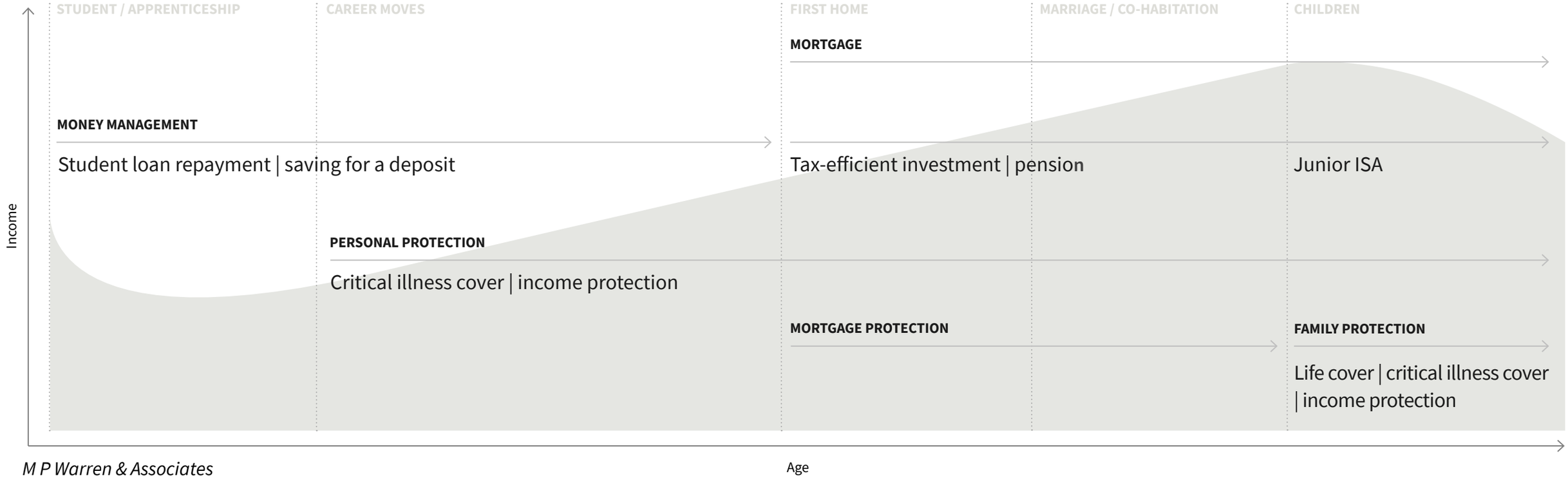
From single and sorted to settling down

Those carefree days of being young, free and single; possibly enjoying student life starting an apprenticeship, or choosing to get straight into work.

Our financial needs in the early years are likely to be fairly basic; income protection if you're working, an inflation-beating savings plan or tax efficient investment for those starting to think about homeownership or perhaps protection insurance that covers you in the event of an accident or serious illness.

It’s when you meet someone and start a family, or have other people that rely on your income, that the need for protection insurance becomes more pressing. Protection insurance is then absolutely critical when you take out a mortgage to buy your first home.

Money management will also be important. For most of us, as well as providing for our current needs while working, sooner or later we need to think about providing for our future, and that of our family. This means building up financial assets that we can draw income from when we eventually stop work. Setting clear investment goals and monitoring progress towards these goals is essential in these early years.



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Accumulating wealth and paying off debts

Financial planning in your 40s and 50s.



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Accumulating wealth and paying off debts

While financial wellbeing won't be the only contributor to a satisfying, healthy and enjoyable life, it's still a pretty important one.

It's important to think carefully about putting income aside for the future – especially as you may have more money to invest now that the children have moved out and your mortgage may have reduced.

Generally speaking, the earlier you start saving and the more you save, the better shape your financial assets are likely to be in when you need to draw on them. Generating a good investment return has never been a simple matter because of the various factors that can influence your investment strategy.

For instance

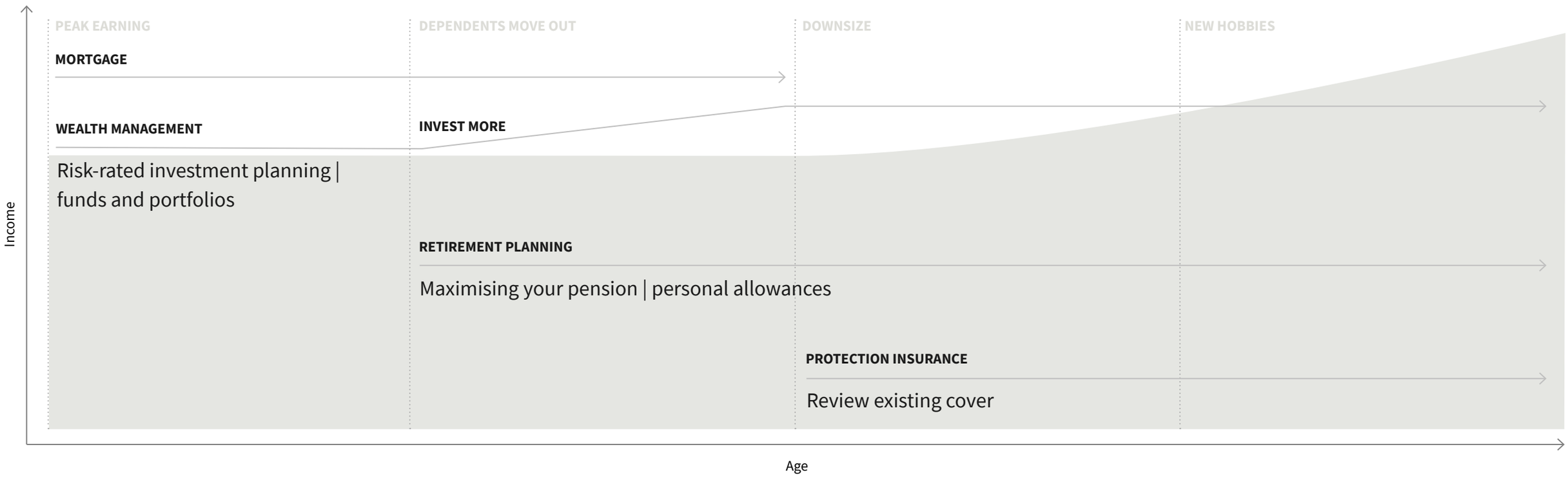
— your investment objectives - what do you want from your money?

— the level of risk you're prepared to accept and the potential level of loss your finances can tolerate

— the types of investments should you consider in light of your objectives and risk profile

— the tax-efficiency when it comes to holding these investments

— the ongoing management of your investment portfolio



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The value of your investments and any income from them can fall as well as rise and you may not get back the original amount invested. HM Revenue and Customs practice and the law relating to taxation are complex and subject to individual circumstances and changes which cannot be foreseen.

Taking your pension and enjoying retirement

Financial planning in your 60s and beyond.



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Taking your pension and enjoying retirement

When the time comes to draw money from your pension savings, you'll need to decide how and from where, in order to maintain tax efficiency.

The greater the value of your investments the better the chances of a financially-rewarding retirement. But the more investments you have, the more important it will be to think very carefully about where you take money from when the time comes.

As well as making sure you can enjoy your retirement, it's wise to make sure your estate is in good order for any potential beneficiaries. Successful estate planning is all about helping control the amount of tax you pay on the wealth you create.

These are the key areas to consider:

— A will*

— Lifetime gifts

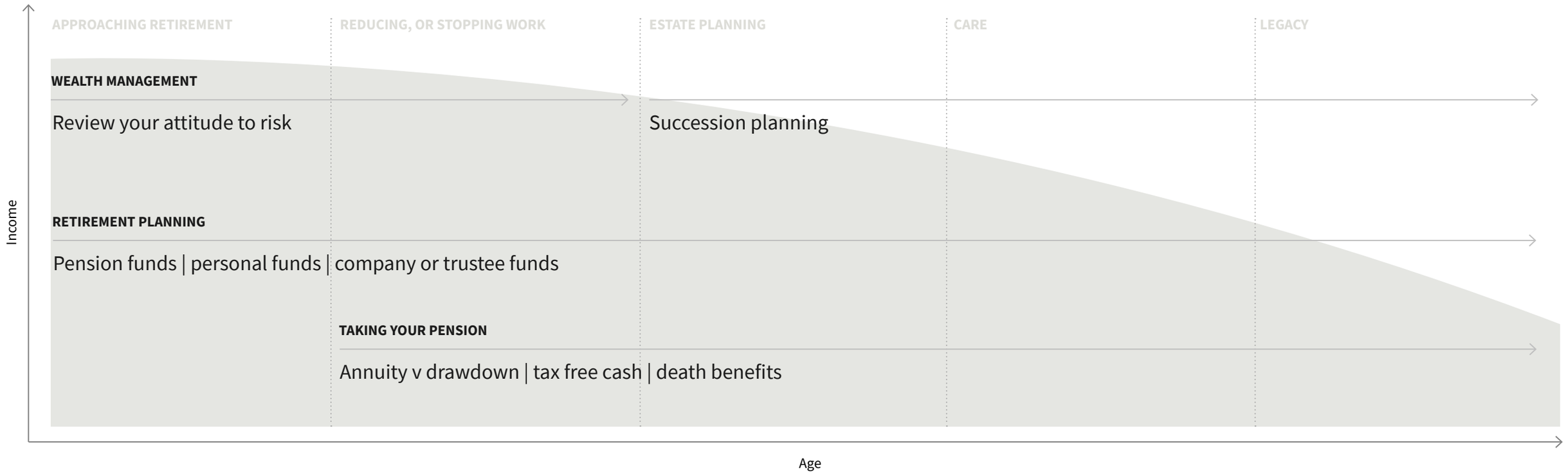
— Trusts

— Use of exemptions and reliefs

— Tailored investment products

— Pension arrangements

— Life assurance



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Advice that suits you

We hope this guide has been helpful in showing the different financial products that are required at different stages in life.

For personalised financial advice to suit your circumstances, please get in touch.

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Personal & Corporate Financial Guidance

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