

# Financial Solutions

Sense Financial Solutions offers a number of services to clients who have a particular financial need or simply wish to review and be advised about a particular aspect of their financial situation. Each of these services is offered on a fixed fee basis.

## The Protection Solution

One of the fundamental cornerstones of financial planning is protecting your family and your wealth in the event of death or ill-health.

We will undertake a review of all your existing protection policies and their trust status to ensure that you have cost effective and appropriate plans in place should you die, become critically ill, or are unable to work through ill health or disability. If any of your plans prove to be inappropriate, more expensive than they need to be or fall short in the level of cover they provide, we will make realistic recommendations about the action you need to take to ensure that your level of protection meets your needs.

## The Retirement Solution

Many people are concerned about the level of provision they are making for their retirement and may be worried about having sufficient funds to enjoy the last years of their life in a comfortable manner without any financial constraints. This service is equally appropriate for people in the early stages of their career as it is for people who may have built up a portfolio of occupational pension plans and personal pension plans during a career of various different employments. For those who have more sophisticated and diverse pension plans and those approaching retirement, our Pension Audit Service may be more appropriate.

We will undertake a review of all the pension plans you have in place, whether these have been preserved or whether you are continuing to contribute. We will agree with you a realistic retirement goal and make an analytical assessment of the level of retirement income these are likely to produce. After considering your attitude to investment risk in relation to retirement planning, we will make recommendations about the most appropriate manner to address any shortfalls.

## The Investment Solution

It is easy to build up an unstructured mixed bag of investments over a relatively short period of time, including stocks and shares, ISAs, OEICs, unit trusts, investment trusts and investment bonds etc., with little regard to asset diversification, overall risk and tax efficiency.

We will undertake a review of all your investments and help you formulate a new individually tailored strategy built around your personal investment objectives, timeframes and tax position. This strategy will also take account of your attitude towards investment risk which we will determine using a leading industry recognised risk assessment questionnaire. But remember, because the value of equity investments can go down as well as up, you may not get back the money you initially invested should you encash them.

*"You know it makes sense"*

We offer two approaches to implementing your strategy.

Advisory Investment Management in which we will design and construct a risk adjusted portfolio ourselves. It will be diversified across a range of assets and use a range of fully researched funds from different investment companies. We offer a regular review service at agreed time intervals so that you can monitor your investments and adjust your strategy and portfolio to take account of investment returns and changes in investment objectives, timeframes and attitude towards risk. We will retain full control of the overall strategy and all associated tax planning.

Discretionary Investment Management in which the selection of investments will be delegated to one or more third party managers. We will provide the manager with a picture of your situation and your agreed level of investment risk. The manager will create a portfolio and manage it on a day to day basis with discretion to change investments as deemed necessary. For our part we will monitor performance against criteria agreed with you and will report back during regular review meetings. We will retain full control of the overall strategy and all associated tax planning.

## The Estate Planning Solution

Planning for the orderly transfer of your estate after your death and mitigating the amount of inheritance tax to be paid is no longer a concern just for the wealthy. It is a growing worry for many people, especially homeowners who have benefited from growth in the value of their properties. Even after the introduction of the transferable nil rate band of inheritance tax between married couples and civil partners, many people still find that they have an estate which is sufficiently large enough to attract the payment of inheritance tax. Unlike many other taxes though, there are plenty of things you can do now to make sure you pass as much of your wealth as you can to your family and friends, and not the taxman.

Estate planning should not be left until later in life. Even if you have a small estate, planning and a well drafted will can ensure that your assets will go to your chosen beneficiaries. The more you have, the less you should leave to chance when it comes to creating an estate plan to minimise tax.

We will review your existing will and any current plans you have in place to reduce the burden of tax. We will then undertake an assessment of your current liability to inheritance tax and work with you to develop an estate planning strategy which will ensure that as much of your wealth as possible passes to your chosen beneficiaries. We will recommend to you how you can avoid paying too much tax by maximising the available tax allowances and by using tax efficient wills and trusts. In particular, we will show you how to keep records to satisfy HM Revenue and Customs, not only in regard to your income and expenditure, but also in relation to the transfer of the unused nil rate band or any part of it.

Estate planning is important because it aims to preserve the maximum amount of wealth possible for your intended beneficiaries whilst providing maximum flexibility for you during your lifetime.

*"You know it makes sense"*