



DENTAL & MEDICAL

FINANCIAL SERVICES

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Goals don't just happen, you have to plan for them

How professional financial advice benefits both you and your family

When it comes to managing your finances, the wealth of resources now available can make it easy to try and go it alone. However, obtaining the right advice from a qualified professional financial adviser will ensure you are able to plan ahead by including expectations for items such as inflation, market declines and your protection requirements, so you can stay on track.

Receiving professional advice is one of the main advantages of working with a financial adviser. Without obtaining this advice, there may be risks that you are disregarding. Emotional factors also have an influence on financial decisions and these can cloud our judgement, causing us to make illogical or irrational choices.

ACHIEVING YOUR GOALS

This includes confirmation bias, when we seek out information that reinforces an existing belief, which can lead to overconfidence in investment decisions. Your financial adviser will help provide objectivity and identify any possible risks you may not be aware of.

Having financial goals is also one of the main reasons to obtain advice. Whether it's planning for retirement or another objective, having an experienced professional by your side can help you create and execute an investment plan tailored to achieving your individual goals.

SUCCESSFUL INVESTMENT PORTFOLIO

If you are planning for your retirement, you now have more choices than ever before. While this offers numerous opportunities, it also means that careful consideration and knowledge of pension allowances, tax-efficient savings and other factors have become essential in order to ensure a comfortable retirement.

Knowing what assets you hold and having a clear strategy is key to creating a successful investment portfolio, but these portfolios can become complicated over time. For example, you may have investments with several different providers, overlapping funds or funds that don't align with your goals any longer.

START MINIMISING TAXES

In such cases, it may be beneficial to bring all of your investments together and simplify the portfolio. Your

adviser will help you do this, as they will be able to construct a streamlined portfolio with a clear strategy suited to your specific needs and risk tolerance.

When it comes to wealth building and preservation, tax planning is key. Investing within an Individual Savings Account (ISA) can be a way to start minimising taxes. However, there may be more complex strategies available that could further reduce the amount of taxes you have to pay. That's where professional advice, if appropriate, will ensure you are able to maximise your tax savings by taking advantage of alternative sophisticated strategies.

PROVIDING INVALUABLE GUIDANCE

In addition, to maximise potential returns within your risk appetite, it will be appropriate to look beyond domestic stocks. When managing your own portfolio, you may sometimes be guilty of suffering from 'home bias', which involves over-investing in local stocks at the cost of international ones. Your financial adviser will help you to use the full breadth of investment opportunities and make sure that you are getting the best potential returns.

If you have recently come into a large sum of money, it can be difficult to know what to do with it. Your financial adviser can provide invaluable guidance in this situation and help you make the right decision. You'll have many questions such as should the money be invested or used to pay off your mortgage? Will there be tax implications? And is it best to invest all at once or over time? It's important to remember that tax treatment varies according to individual circumstances and is subject to change.

COMPLEX FINANCIAL MATTERS

Your adviser will be able to assist you with these decisions, ensuring that you get the best possible returns and maximise your wealth in the long term.

When it comes to complex financial matters, receiving professional financial advice is important.

For instance, the introduction of the Lifetime Allowance means that investors must now be aware of how much they accumulate in their pension accounts, or risk facing an excess tax charge. With expert guidance, you can plan accordingly and make sure that your retirement goals are met without risking a substantial tax bill. ■

NEED A PERSONAL AND PROACTIVE APPROACH TO MANAGING YOUR WEALTH?

We can help you to understand how investments work and how market changes will affect them. We'll also explain the associated risks and inform you on how proposed changes in legislation may affect your current and future tax strategies, so that you can make decisions with all the facts in mind. To tell us about your goals and how we can help you, please contact us.

THE VALUE OF YOUR INVESTMENTS CAN GO DOWN AS WELL AS UP AND YOU MAY GET BACK LESS THAN YOU INVESTED.

THE TAX TREATMENT IS DEPENDENT ON INDIVIDUAL CIRCUMSTANCES AND MAY BE SUBJECT TO CHANGE IN FUTURE.

A PENSION IS A LONG TERM INVESTMENT. THE FUND VALUE MAY FLUCTUATE AND CAN GO DOWN. YOUR EVENTUAL INCOME MAY DEPEND ON THE SIZE OF THE FUND AT RETIREMENT, FUTURE INTEREST RATES AND TAX LEGISLATION.