fmifa Review

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## INSIDE THIS ISSUE



Independent Financial Advisers with a personal touch; a team of independent financial planners, working from offices in Penn, Buckinghamshire, providing high quality, financial solutions to both individuals and businesses from the local area.

fmifa
financial management
Penn Barn, By the Pond,
Elm Road, Penn,
Bucks HP10 8LB
Telephone 01494 817151
info@fmifa.com


# fm is celebrating 25 years...

**Trevor Baylis, one of fm's longest-standing clients, interviews Phil Harper about the ups and downs of starting his own independent financial advice business in 1991**

**How did financial management come about?**
I started the firm in 1991 from a spare room at the back of my house. I had been employed by a large insurance company and two other advisory firms, and the time felt right to go it alone. My mother lent me some money to get started and although it was quite a scary move, having two young children, I had some great relationships with several accountants and solicitors that would prove to be a valuable source of business.

**What was your first big break?**
In 1993 I was introduced to a financial adviser, John Eabry, who was thinking about retirement. I eventually bought his business and it turned out to be a ready-made foundation to our business. John had a very loyal client base and he was keen to personally introduce me to most of them. Looking back now, I can't help but admire John in that his main concern was for his clients to be looked after well, rather than him selling to the highest bidder.

**What has been your high point so far?**
Buying Penn Barn in 2006. The owners were Paul Hunnings and his wife Mary Berry and they had agreed to sell the property to me two years previously. Obtaining ▶

planning permission to convert from a shop selling antique books and prints to an office proved to be extremely difficult, but we got there in the end. Paul and Mary were both fabulous and really wanted me to have the property and resisted many other approaches, I am pleased to say! I was delighted when they both became two of our more high profile clients.

## "As my wife Janet knows, I'll never fully retire"

The property has been a terrific asset to the business. Not only is it a lovely place to work (I can cycle to work) we also think it gives a great impression to new and existing clients. A day never passes without us having visitors and we always encourage clients to pop in whenever they are passing. This helps us to create friendly relations with clients (and their four-legged family members) and ultimately a more enjoyable way to work together.

**Biggest challenge?**
I could say taking qualifications at the age of 53! but I guess being determined to stay independent is the right answer. Being able to advise clients from the whole of the UK market is the foundation to our proposition. At times we feel the government want to destroy the independent sector with the way in which it forces hideous amounts of regulation on our profession. Having said this, without doubt, our industry has improved beyond recognition and the increased professionalism has made our firm more profitable. This enables us to invest and to improve the structure of the firm for the benefits of our clients.

**The key to your success?**
That's an easy one – fantastic employees. A successful business cannot thrive without them. I have been extremely lucky to have had such wonderful staff and although I am a pretty rubbish manager of people, when we have needed a new member of staff, by one way or another, the perfect person has appeared out of the woodwork!

**Advice to anyone starting an IFA business?**
Do it! The financial services industry is unique in that everyone you ever meet has a need for financial planning of one sort or another. It's probably the most universal profession on the planet and for anyone prepared to work hard, a fine future is ahead. My one piece of advice would always be: give the very best advice you can and success should follow naturally.

**What are your own retirement plans?!**
As my wife Janet knows, I'll never fully retire - well not voluntarily anyway! I really do love being a financial planner, but I also get such satisfaction from running a business and without Janet's support it wouldn't be where it is today. Obviously at some stage I'll take more of a back seat and succession planning is an important part of our longer term plans.


**50%**
**The average success rate for crowdfunding projects globally**

**£50bn**
**Added to the global economy by crowdfunding by the end of 2015. Creating approx 300,000 jobs along the way**

**£10m**
**Raised for Brewdog via its crowdfunding site. It's one of the UK's first craft beers, and is the largest UK crowdfunding campaign to date**


# Crowdfunding: Turning new business financing on its head?

*Vanessa Carver*
*Client Relationship Manager*

Generally speaking, raising money for a business, project or venture typically involves asking a few investors for large sums of money. Crowdfunding switches this idea around by asking a large number of investors for a small amount of money each.

Advances in digital technology have changed everything: we now live in a time where, without leaving your house, it is possible to create an online campaign that can raise money from people all over the world and start building a customer base. Crowdfunding has become a valuable tool for entrepreneurs and potential business owners in many situations.

**Why has Crowdfunding become a Thing?**
Since the financial crisis, it has become very difficult for smaller businesses and start-ups in particular to raise the money to start or scale-up. There has been a reluctance by high street banks to get involved, and they have withdrawn from corporate lending to a large extent, leaving a funding gap. This funding gap has, in part, been filled by the meteoric rise in the crowdfunding phenomenon.

With interest rates at rock-bottom for years, investors have been seeking opportunities for an alternative home for slabs of their savings – remember the concept is all about small amounts from each investor, not your life savings.

**CROWDFUNDING FACTS**

**A Facebook user with 10 'friends' had a 9% chance of succeeding, compared with a crowdfunding Facebooker with 1,000 'friends' has a 40% chance of success with their campaign**

**The best-performing products are considered to be in the tech arena: new consumer products and also video games being the strongest**

**What do you get back?**
Crowdfunding is not solely used for business financing and what you get back will depend on the type of crowdfunding you're interested in:

Business start-ups/expansions: Investors will be allocated a pre-determined amount of equity in the business, which may or may not make you a profit when the time comes to sell

Financing corporate debt: Your investment will be assisting a company to raise money by way of loans.. You will (hopefully) received an agreed rate of return on your money

Investing in property without buying a house: This is a way of directly investing in residential property in bite-size pieces (as little as £10.00) and this entitles you to a share of the rental income

Charities and projects: An enormous sense of well-being for your small outlay. You may have seen recently in the press the case of the 22 year old ex-gymnast who is bed-bound following a fall 10 years ago. She launched a crowdfunding project to raise £10,000 to pay for a leg amputation, an operation that the NHS will not agree to perform. At the time of writing, she is very close to her target and to having a more mobile and pain-free life.

**Is Crowdfunding for You?**
If it appeals to you, you're debt-free, willing to increase your risk tolerance and put money away for a longer term, then the best way is to start by dipping your toe in the water. Maybe start with something you have an interest in or an affinity with.

It is high risk and does not include the same security of capital associated with a bank account. It comes with no guarantee of success or even a return of your capital. There is also a risk of dilution: when projects of this nature are successful they tend to go up in value significantly over a very short period of time; it is inevitable that these companies will need to continually raise further finance, reducing the value of your 'shares' in the process.

For those who find the risk of Crowdfunding too high, we can introduce clients to safer opportunities, within the same Peer to Peer sector.

fm Interview

# "Justin expertly identifies key issues in the economy and investments."


**JUSTIN URQUHART STEWART** is one of the most recognisable and trusted market commentators on television, radio and in the press. Originally trained as a lawyer, he has observed the Investment industry for 30 years whilst in corporate banking and stockbroking, and has developed a unique understanding of the market's roles and benefits for the private investor.

*Amyr Rocha-Lima*
*Chartered Financial Planner*

*spoke to Justin Urquhart Stewart (head of corporate development at Seven Investment Management) about the key issues in the economy and investment markets*

## fm are celebrating 25 years; how would you sum up the markets over this time?

January 1991: The FTSE 100 opens at 2144, down 11.5% from January 1990's opening 2423.

And 1991 proved to be quite a year and fairly pertinent given it could be seen to really flag to the world London's leading position in the then European Currency Unit (ECU) financial market, with the Bank of England issuing its first UK Government ECU bond.

It was also a year of recession on the back of high interest rates – driven up by our membership of the European Exchange Rate Mechanism (ERM) – falling house prices and an overvalued exchange rate (again not something we could really control very easily).

This situation continued until 16 September of the next year, when the markets, and in particular George Soros, determined that the Government was unable to keep the Pound above pre-agreed levels. So, having spent an estimated £800mn on Black Wednesday before admitting defeat, Britain withdrew from the ERM.

The April election earlier that year had seen John Major returned with a majority of 50 seats for the Conservatives (with immigration on the agenda), but his views on the integration of Europe and its single currency led to a Tory party split with Euro sceptics wreaking havoc. Major resigned as party leader in June 1995. Does some of this sound familiar?

While history and the current state of affairs then diverge - Major was reinstated as party leader and continued as PM until May 1997, and we remained actively involved in the development of what is now Europe (albeit not part of the single currency) – it is easy to see why David Cameron proposed his career-fatal referendum.

24 years on, we are leaving an 'evolved' Eurozone and London looks set to be downgraded from its leading position among the region's financial markets.

## In these days of 24-hour press, how can we distinguish between "noise" from "signal" in the markets?

It is at moments like this that we should in fact sit back and move on mentally from the theatre of the summer's events. I would recommend a decent Sipsmith gin, with some Fever-Tree tonic water, poured over ice and lime in a long glass. Now we can consider the economic and investment world in a far more objective way.

> What we cannot do is just sit and stare like those illuminated road rabbits and watching a political farce play out in front of us.

First of all, let's look at the big picture. The global economy figures are very similar from all the leading economic data providers. The IMF pulled back its growth forecast for 2016 to 3.1% after the Brexit vote, with a figure for this year of 3.4%. The long term average for global growth is around 3%. So no need to panic here.

## And what about the UK?

While we have had some surprisingly good data and we haven't dropped off a cliff economically, it is all starting to look a little less robust. It is not helpful that the Pound is languishing at levels not seen since the first female PM. As yet we have no idea what Brexit we will actually get despite recent speeches – politicians have a habit of changing their minds when the voters apparently disagree – and what that will really mean in the end. What we do know though is that the vote has had an impact and is shaking confidence. Some UK property developments have been delayed and a number of overseas investors have redirected investments elsewhere. Recent noises from the Japanese car industry are also perturbing.

But, although Brexit has already had an impact, it certainly does not have to be fatal. It rather depends upon what Brexit really involves and what actions the government takes to encourage investments, both internally and externally, and how it moves in concert with the Bank of England to support capital markets. The better off these are, the more likely we are to get a good deal from our ex-colleagues across the channel.

## With this in mind, what would you suggest are some good investor behaviours?

For us, as investors, we have to consider some of the key risks that are heading our way. One, of course, is inflation which, with a weaker Sterling, will inevitably have an impact. Thus interest in inflation-linked bonds and real assets that can provide some inflation hedge will be key parts of portfolios.

Additionally, global investment in areas away from the UK will provide a hedge against the lack of clarity around our current economic future. Here we favour Emerging Markets – globally for their local currency bonds and on the equity front, we have a tilt towards Asia (China and India in particular). We also have put more money into US High Yield Bonds. These allocations have already proved beneficial and I suspect will continue.

What we cannot do is just sit and stare like those illuminated road rabbits and watching a political farce play out in front of us. So perhaps prepare some of those defences I have described. You could take a leaf out of our book and see if you can build up a bit of a cash reserve so that you may be able to take advantage of those bouts of volatility that I think are going to be inevitable over the next few months. Although I always say that "you cannot time the market: it is time in the market", every so often there will be a crash sale when good quality assets are marked down to stupid prices.

Congratulations to the team at Financial Management and here's to the next 25 years!

fm The Numbers

# Baby-boomers bankroll Millennials, so what happened to the 'Me' Generation?

Once you've got your head around the generational language applied to those in the various age groups, you'll realise that what our heading is saying here is that the traditional institution of the Bank of Mum and Dad has made way for the Bank of Grandma and Grandad. They feel comfortable enough to do it, but will this Generous Generation live (long enough) to regret their generosity as it becomes clear that the average retirement is becoming longer. Are they putting their own financial stability at risk?

BY VANESSA CARVER

**52%**
**of grandparents plan to help their grandchildren financially over the coming three years.**

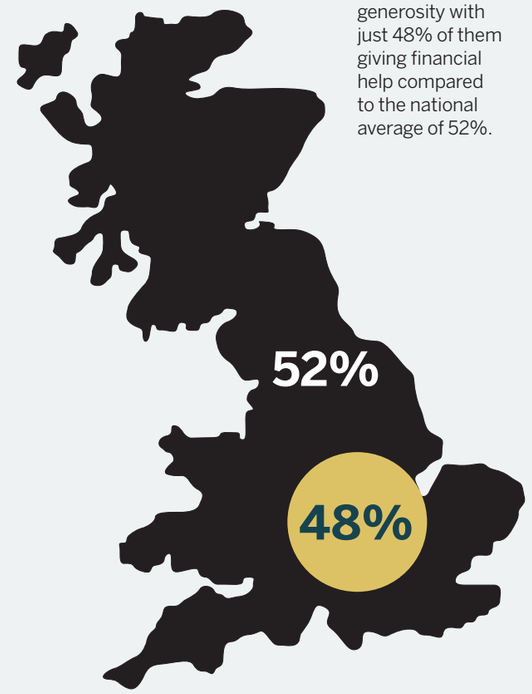
**54%**
**of over 55s have given a lump sum to their grandchildren over the last 5 years**

**+£10k**
**the amount given by 14% of the over 55's to their grandchildren**

**1/5**
**of these generous grandparents are retired homeowners accessing the value tied up in their own homes**

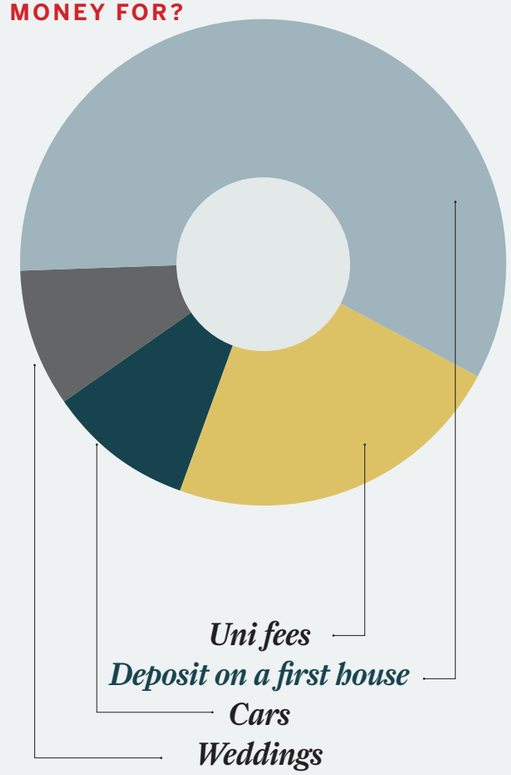
**35%**
**of these givers admitted that they have had to make sacrifices to free-up cash for their families**

## SOUTH EAST FALLS BEHIND




The South East falls below average in terms of grandparents' generosity with just 48% of them giving financial help compared to the national average of 52%.

## WHAT'S THE MONEY FOR?




**"Newly available 'retirement freedom' means that over 55s can take up to 100% of their pension pot at any time"**

## THREE REASONS WHY

1. Rising cost of living has left many parents financially stretched and unable to step in to offer monetary support to their children.

2. Grandparents, who often have significant assets and feel financially comfortable because of property gains over their lifetime see the giving as a 'Living Inheritance' that they wish their relatives to use now. There is, of course, the added benefit of a reduction in potential Inheritance Tax.

3. Deposit on first house – half of first-time buyers say they'll need some form of gift or loan from parents or grandparents

# 5 Tips for New & Expecting Parents

**Ask any parent and they will gladly confirm without hesitation: kids change everything! Becoming a parent is an immense blessing but, no doubt, drastically changes your finances. Adjusting to the new norms and overall financial impact of raising a child can be a challenge, so here are 5 financial tips that can act as a helpful guide to any couple who are preparing to, or have recently become, new parents.**

## 1 Preserve savings as much as possible

New parents continually face the "need" to make significant purchases such as cribs, car seats, and strollers - to name just a few. This will rapidly deplete savings if these purchases are made impulsively and without foresight.

Instead, start with a list of big purchases on the horizon. Prioritize the list, and then ask friends and family with kids for their advice: What was worth spending money on and what purchases would they have approached differently?

Many items can be purchased in slightly used condition and work just as well as new for a fraction of the cost.

## 2 Set up a budget

As life starts looking drastically different, so too will your budget. Therefore, have the important money conversations early and often. Address topics like insurance policies, future work outlook and childcare as soon as possible.

You can then reflect the financial implications of these conversations into a working budget. Start with all the knowns and keep to best guesses for any unknowns. Update it regularly as circumstances evolve. The goal is to maintain your finances within budget through an ever-changing scenario.

## 3 Protect against 'Worst-Case Scenarios'

Thinking about how life would change if a parent were to pass away or become ill is not pleasant.

The birth of a child, however, makes it even more important to be prepared for all the 'what ifs'.

Strongly consider starting (or adding to) life-insurance policies that adequately cover both parents - even if only one will be earning an income. Critical illness cover and income protection, if not offered through an employer, is also wise to have in place.

Also, now is an excellent time to create or revisit a Will and other estate planning documents. It is important to have named a legal guardian for all children and determine what will happen to all assets should both parents pass away.

> Many items can be purchased in slightly used condition and work just as well as new for a fraction of the cost.

## 4 Plan for the Future

Parents have the joy of watching their kids grow and mature over time, and most will say that this seems to happen too quickly.

This is all the more reason to invest early into savings vehicles like a Junior ISA so that it, too, can grow and mature over time. This is just one of many ways to take advantage of the time value of money and secure a strong foundation for your child's future.

## 5 Continue to Communicate

Communication is no less important after becoming a parent, yet it can be even more difficult.

Parents have their hands full and are in demand around the clock. This means their attention and their energy are going towards caring for the child.

Keep in mind that the space to communicate and be together will typically no longer offer itself as freely anymore; it often must be intentionally set aside. Prioritize time as a couple and communicate openly about everything, including your finances.

Staying on top of financial goals often isn't easy for couples that have just had (or will soon have) their world changed by the birth of a child. Couples don't need go at it alone. We at Financial Management are here to help!

# Three most asked questions...

Unsurprisingly, we at fm find that the same questions crop up over and over again. Here are the top 3...

## 1 If I have savings, should I pay off my mortgage?

Historically, financial advisers would generally recommend that debt is repaid before investing and in many situations this will still be the case. For most, there will be a terrific feeling of achievement in paying off a mortgage and this emotion cannot be ignored. Nevertheless, we now live in a world of very low interest rates and therefore the concept of investing to generate more growth than the cost of mortgage interest is potentially more attainable than ever.

Of course attitude to risk will play quite a part in assessing this comparison, but strategic investing over the longer term is now a serious option for many clients. We work with fund managers who build their portfolios around delivering specific returns over a 10 year timeline and for a balanced portfolio we are seeing expected returns in the region of 4% to 5%per annum. Currently we are aware of some mortgage deals offering 10 year fixed rate loans at around 2% p.a., so it's no longer such a clear cut case of paying off debt before investing.

## 2 ISAs or pensions?

In a perfect world the answer would be both! For those however not able to make their maximum contributions, which product to choose needs careful consideration. For many years the increased flexibility of ISAs often made them preferable to pensions, however the introduction of pension freedom rules in April 2015 has in many cases, shifted the preference to pensions. Having said this, there is no clear conclusion until we understand the circumstances of the investor. The two main factors which help us to guide clients in the right direction are age and whether or not the investor is a non, basic or higher rate tax payer.

For example, were a 25 year old to inherit £10,000, we would almost certainly recommend they invest into an ISA. The tax benefits of a pension might be attractive, but not being able to access pension funds until age 55 would almost certainly rule this option out to the fortunate young investor.

On the other hand, were the same scenario to occur to a 55 year old in a comfortable financial position, paying higher rate tax, the advice would probably flip the other way. A £10,000 pension contribution would attract up to £4,000 of tax relief with pension freedoms allowing full access immediately.

In most cases though, we would probably suggest a blend of these options in order to make the most of the two most effective investment vehicles available in the UK.

## 3 If I give money to my children, will they be taxed on it?

The answer is No - well not directly anyway. The phrase we always give to clients who ask this question is – if you make a gift to children, you will never be in a worse position than if you had not made the gift in the first place. There is a misconception that you cannot give more than £3,000 in any tax year, but this is not the case. The fact is you can give any amount (up to the nil rate band for IHT of £325,000) without triggering any kind of tax charge. Where a tax implication does arise is if the person giving the gift dies within the seven year period from the date of the transaction. It is however vital to understand that if death does occur, no tax charge will be incurred by the children nor will they have to return the gift. All that happens is all or part of the gift will be nominally brought back into the estate for the purpose of calculating any inheritance tax liability. An exception to be aware of is gifts from income, where a different set of rules come into play.

# Rollercoaster Investment markets

*Amyr Rocha-Lima*
*Chartered Financial Planner*

Roller coasters rise and fall, twist and turn. Whenever there's a queue for a ride, you always see people who are nervous. Some people simply decide to avoid the ride altogether.

Many potential investors feel this way about the stock market. It's true that all investments carry risk and getting into the stock market is no exception and like that roller coaster, markets come with their own ups and downs. Understanding the stock market and being educated on investing wisely should be part of your financial plan.

The stock market in and of itself isn't that interesting. Most days, nothing noteworthy happens — and no one really cares on those days. But sometimes, the stock market does really well. And sometimes, it does very poorly. That makes all the news outlets giddy with excitement, because they can write dramatic headlines and stories that play off people's fears. Such articles drive clicks and views, which is the goal for media outlets.

Sensational news stories can lead to knee-jerk reactions from investors. And yes, the stock market has been volatile in recent months. But that's okay if you are investing for the long run.

If you zoom out on the graphs, you can hardly tell there was a market dip. Things will likely improve again — eventually — after a shaky couple of weeks. Remember that day-to-day stock market activity can seem scary,

> Understanding the stock market and being educated on investing wisely should be part of your financial plan

but it's all relative. Keep the big picture in mind, and know that historically the FTSE All-Share averages about a 10% return over a five year period and has always made its way back up after a downturn.

But the bottom line is that building wealth takes more than just saving in a bank account.

**PROGRESS OF THE FTSE WORLD INDEX SINCE 1994**

# Time in the market, not timing the market


*Amyr Rocha-Lima*
*Chartered Financial Planner*

Peter Lynch, the famous investor who once ran the best performing fund in the world, is quoted as saying: "Far more money has been lost by investors preparing for corrections - or trying to anticipate corrections - than has been lost in the corrections themselves."

Recent market events have provided us with yet another example of why trying to "time" the investment markets just doesn't work. At the close of business on June 23, 2016 - the night before the Brexit vote results - the FTSE 100 was up 1.53% for the year. Most investors probably went to bed that night confident that leaving their money in the markets was the right thing to do, since the polls were leaning toward the UK remaining in the European Union. As we now know, the vote went in the opposite direction and Brexit had a direct impact on the markets in the morning, almost instantly sinking the FTSE 100 to -1.66% for the year.

A market-timing investor may have decided to limit their losses and move their investments to cash on June 24 to avoid what was sure to be the start of the fall of the EU and months, or even years-long market decline. That same market-timing investor may have patted him or herself on the back the next trading day when the FTSE 100 went down another 2.51%. In this example, this market-timer is sitting on a relative gain for the year while the rest of the market experienced a loss of over 4% and – some predicted – was about to embark on a downward spiral that would surely see equity losses of 10%, 20% and possibly even 30%.

**No stress, no worries, no market gambling; just gains.**

When you let emotions (or hubris) take hold of you and you decide to pull out of the market during volatile times, the next question becomes, "When do you put your money back in?" The answer to that question is impossible to ascertain. No-one can predict the future!

If all these numbers are making your head spin, just know this: you could have taken a two-week vacation to a place with no internet access, rested peacefully every night to the sound of cicadas, and returned to find your FTSE 100 fund up almost 3.09% from the day you left and 4.67% from the beginning of 2016.

No stress, no worries, no market gambling; just gains.

# Your retirement journey – The new normal?

*Matthew Wright*
*Financial Planner*

There was a time when retirement seemed to take care of itself. It was normal to work, retire and then receive the state pension plus a company defined benefit (final salary) amount, often a fairly generous figure, which also paid out to a spouse or partner on death.

For most people now this route simply doesn't exist. There is much less certainty on what retirement looks like and no two experiences will be the same. Saving for a "pension" can now mean a multitude of different things and the way your savings are organised can make a big difference to whether or not you are able to do what you planned in your life, and also how your money is treated once you die.

The introduction of pension freedoms in 2015 changed the "at retirement" rules dramatically and gave the subject of retirement income a level of public interest it had never seen before. However, the vastly increased flexibility also brings with it a new era of personal responsibility in retirement.

So what difference has the increased flexibility made? Have people changed their plans as a result and what does normal for retirement income look like now? What is becoming clear is that normal looks nothing like it did before. People have adjusted and are operating according to a "new normal".

**What does the New Normal look like?**

Other sources of income coming to the fore; working beyond state pension age will no longer be seen as the exception as increasing longevity and the appeal of keeping busy with work will become normal. Almost one third of future retirees are not just expecting to work to provide some of their income in retirement, but also because they want to maintain social interaction.

More people actively using their home as a part of their retirement planning. It is becoming increasingly common to build downsizing into a retirement plan to provide some income, or consider releasing value in their home in one way or another.

Far more choices will have to be made and the answers themselves become less obvious. How do you best invest your savings? Where is the best place for a rainy day fund? How do you want to take income in the future and what happens to your assets when you die?

An abundance of choices to provide solutions is good, but too much choice can be a problem in itself and this is where the value of advice comes in. The new normal requires a plan. Having a plan in place not only helps you understand what you are aiming for, but regularly reviewing that plan enables you to check you are on track.

Taking advice does not necessarily mean that you will feel any better off financially, but it can give you peace of of mind knowing that you have made the best decisions. Taking advice can help individuals deal with the increasing pressure to make the right choices for their financial future and to ensure those choices create the positive outcome required.

**Bring your pensions together and fm will help you keep them on track...**

**FROM LEFT TO RIGHT**
Phil Harper, Amyr Rocha-Lima, Matthew Wright, Chris Hockin, Paul Wakefield, Vanessa Carver, Ann Abrahart, Rod Mold, Gen Mowbray, Kerry Holmes, David Charlton, Allison Doherty, Richard Allum and Jon Wakefield.

# Meet the fm team

### Philip Harper DipFA Financial Planner

Phil has been in the financial services industry all his working life. Originally working in London, before moving to Berkshire to head the financial service division for an accountancy firm. This breadth of experience was invaluable when Philip went on to found Financial Management in 1991.

**What do you like best about your job?**
Phil values spending time with his clients, understanding their individual needs and helping them develop a tailored long-term investment plan.

**Interests outside of work?**
Outside the office, Phil enjoys golf, tennis, skiing, woodwork and cookery.

### Amyr Rocha-Lima APFS Chartered Financial Planner

Amyr gained his experience working as a business consultant at Axa Wealth and Metflife, two of the world's largest multinational wealth management firms. Recognised in The Sunday Times in 2016 as a top rated professional in the financial services industry, Amyr's strength is to ensure his clients can achieve their financial planning goals with certainty and confidence.

**What do you like best about your job?**
Amyr specialises in helping clients meet their goals & objectives on their journey towards (and throughout) retirement, and takes great satisfaction in providing bespoke and creative solutions to fit his clients needs.

**Interests outside of work?**
Outside of the office, Amyr enjoys spending time with his family and friends. He is a keen traveller, has a passion for world cinema and can often be found in one of London's eclectic array of restaurants.

### Matthew Wright DipPFS Financial Planner

Matt has over 30 years' experience in financial services. Matt initially spent 14 years with Natwest bank where he specialised in financial planning, before becoming an independent financial adviser for both corporate and private clients.

**What do you like best about your job?**
Matt has a genuine interest in people and enjoys the client contact with both new and long-standing clients. Matt is a passionate believer that everyone should benefit from expert financial advice; and he enjoys helping clients achieve their financial goals and maximising their tax efficiency, wherever possible.

**Interests outside of work?**
Matt is a lifelong Chelsea fan, enjoys the occasional game of golf and is an armchair fan of virtually any sport. He enjoys fine dining and foreign travel, including his annual ski trip with his two children.

### Chris Hockin DipPFS Financial Planner

Chris has worked in the financial services industry since the early '80s and has been an independent financial adviser since 1986, advising both corporate and private clients. He provides clients with insightful financial planning advice using investments and products from across the market to provide personalised wealth and retirement solutions.

**What do you like best about your job?**
Chris enjoys nothing more than helping his clients navigate their way through the financial services maze, helping them at every stage on the journey and ensuring it is always their needs and objectives that come first and not those of the product providers. Chris believes that a carefully crafted and personally-tailored financial plan can create a clearer path. Chris' philosophy is to treat all his clients the same – uniquely!

**Interests outside of work?**
Outside of work, Chris is a keen sports fan, regularly attending Watford F.C. with his daughter as season ticket holders of many years. Chris also manages to squeeze in games of squash at least 3 times a week, although it's getting a little harder as the years go on....

### Paul Wakefield FPC,Cemap Mortgage Adviser

Paul spent 20 years with Barclays advising clients as a Barclay's Premier Banking Manager involving full Financial Planning. Since 2003, Paul has specialised in all aspects of mortgage advice, both Residential and Buy-to-Let and related Protection advice.

**What do you like best about your job?**
Paul specialises in helping clients find the right solution through advice and recommendation, so his clients are in the best position to buy their new home or re-mortgage their existing one.

**Interests outside of work?**
Outside of the office, Paul is a keen follower of many sports. Paul's a huge Tottenham fan and enjoys playing badminton and tennis.


**HEADS UP**

**ISA allowance increasing to £20,000 for the 2017/18 tax year**

**MARY BERRY**

**"Financial Management acquired Penn Barn from Paul and me in 2006 and since then have helped us with various aspects of our financial planning"**

Cookery writer and judge on BBC's The Great British Bake Off

# We have lift off.
# Check out our new website launch...


**fmifa.com**