

Your Financial Roadmap

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"Planning is bringing the future into the present, so that you can do something about it now" – Alan Lakein

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1. Where are you today?



Your Current Position

Working out where you are today is the starting point towards making smart decisions for your future.

An overview of your current financial situation.

Income & Spending

	Michael	Emma	Joint	Total
Incomes				
Business Income	£50,000	£50,000		
Total Incomes	£50,000	£50,000		£100,000
Spending				
Basic Expenses			£24,000	
Leisure Expenses			£12,000	
Luxury Expenses			£12,000	
Total Expenses			£48,000	£48,000
Taxes & Savings				
Income Tax & NI	£7,800	£7,800		
ISA Savings	£2,500	£3,000		
Pension Contributions	£6,000	£3,000		
Total Taxes & Savings	£16,300	£13,800		£30,100
Surplus Income				
Total Surplus Income				£21,900

Milestone Expenses

What?	When?	How Much?
Kitchen Remodel	2020	£22,000
Big Holiday - America	2021	£16,000
Lucy University (per year)	2022-25	£6,000
New Car	2026	£18,000
Lucy Wedding	2029	£10,000
Retirement Holiday	2031	£40,000

Balance Sheet

	Michael	Emma	Joint	Total
Assets				
Savings	£10,000	£12,000	£25,000	
Investments	£50,000	£30,000		
Pensions	£115,000	£40,000		
Property			£350,000	
Assets	£175,000	£82,000	£325,000	£632,000
Liabilities				
Mortgage			£190,000	
Personal Loan			£12,000	
Liabilities			£202,000	£202,000
NET WORTH				£430,000

Risk Management Plan

Policy	Who	How Much	Insurer
Life Cover	Michael	£400,000	Zurich
Life Cover	Emma	£220,000	L&G
Income Protection	Michael	£30,000 pa	Vitality
Shareholder Protection	Michael	£300,000	Aegon

2. Are we on track?



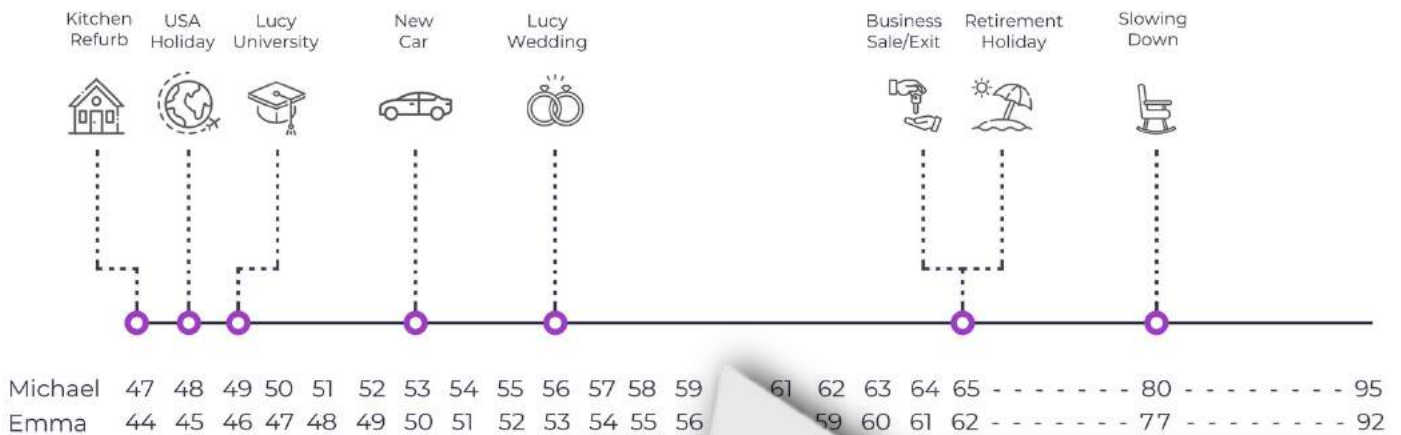
Your Financial Future Report

Showing you if you're on track to achieve & maintain the life you want, without future money worries.

Answering your biggest financial questions & showing you how decisions made today have a big impact later down the line.

Your Timeline

A visual plan that gives you the **big picture of your family's future**, mapping out your most important financial milestones.



Your Timeline – What does it mean?

You have some sizeable expenditures coming up in the next few years.

You aim to retire together at age 65/62, with the sale/exit of your family business.

In your later years (after 80), you'll gradually spend less, swapping sun & sea for slippers & tea!

Financial Scorecard

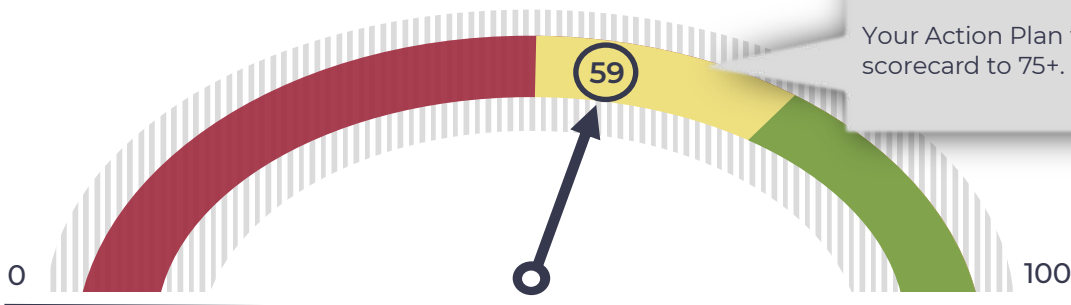
We work together to match your financial goals with your current resources, helping you make smart decisions to maximise your financial position.

As your life changes, we'll adjust & adapt your plan to ensure you **stay on track**.

Financial Scorecard – What does it mean?

Your current Financial Score is 59/100.

Your Action Plan will increase your financial scorecard to 75+.

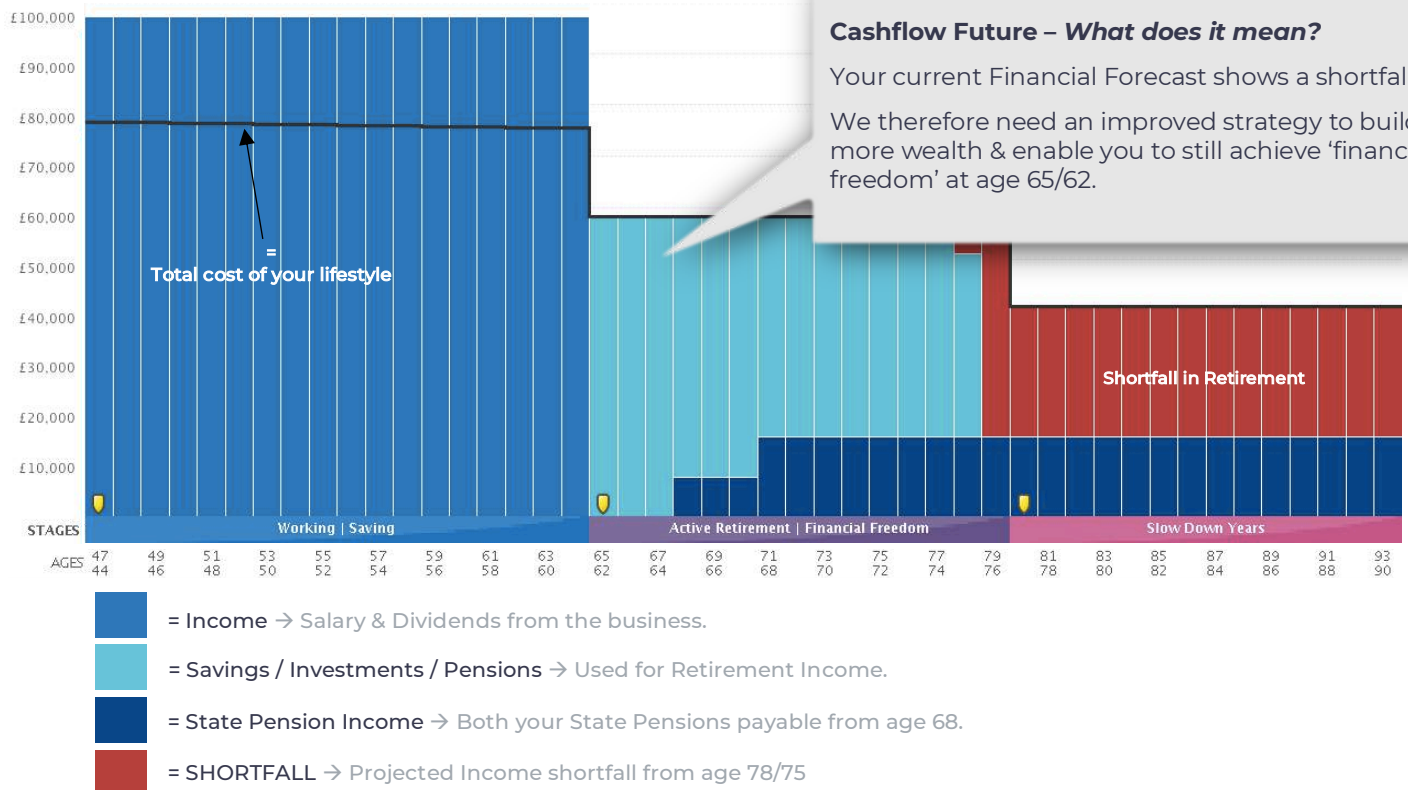


See 'What should we do next?', to find out **how to improve your financial position**.

Cashflow Future

A forecast of your Financial Future.

Projecting your lifelong income & expenditure, ultimately demonstrating if you **have enough money** to live the life you want, or not.



Asset Future

A projection of the value of your savings, investments and pensions, that accumulates while you're working & savings, then is spent once you retire.



3. What should we do next?



Your Action Plan

Putting your plan in place & making it all happen.

A clear plan of action that lays out your priorities
& the steps required.

Your Priorities



Priority	Comments
Make work optional	To be able to stop working at age 65/62 and spend £48,000 per annum, in retirement.
Financial Security	To make sure our family would be okay if either one of us was unable to work.
Provide for my children	To give our children the best chance in life by supporting them with university fees & helping pay for their wedding.

Priority Status

Priority	Actions	Status	Notes
Make work optional	State Pension Analysis		We have reviewed your State Pension entitlement and you are both on track to receive the full amount.
	Milestone Expenditure Plan		Majority of milestones fully funded. Additional funding required for Wedding & Retirement Holiday.
	Emergency Fund		You have available cash, but no designated Emergency Fund.
	Retirement Income Plan		A significant shortfall in retirement if the business does not sell.
Financial Security	Life Insurance Plan		You have sufficient life cover in place should the worst happen.
	Disability Insurance Plan		We have reviewed your disability insurance policies and need to arrange new cover. Recommended policy details enclosed.
	Estate Plan		We need to work together to update your Will and Power of Attorney.
	Debt Mitigation Plan		You have repaid all unsecured debt and are on track to repay your mortgage before retirement.
Provide for my children	Education Savings Strategy		You are saving enough to help Lucy with University fees, however, you should set up a new ISA, for tax-efficiency.
	Investment Analysis		We are waiting on information around your current investment plan that will be used to fund Lucy's Uni fees.

Action Plan

What are the next steps?		Who?	When?
Make work optional	1. Continue to review your expenditure over the next year to ensure that these details are as accurate as possible	Mike & Emma	01/10/19
	2. Provide investment recommendations for both of your savings and investments and manage these on an ongoing basis	Frazer James	07/10/19
	3. Increase pension contributions into Michael's Scottish Widows Pension & Emma's HL Pension by £200pm each	Frazer James	01/11/19
Financial Security	4. Provide new insurance details & complete applications	Frazer James	01/10/19
	5. Set up £10k emergency fund	Mike & Emma	01/12/19
	6. Continue saving your disposable income	Frazer James	01/10/19
	7. Set up Zurich Insurance Policy, paid for by the business	Frazer James	14/10/19
Provide for my children	8. Set up new Junior ISA with AJ Bell & contribute £100 pm	Frazer James	01/11/19
	9. Set aside £6k to fund first year University costs	Frazer James	01/01/20

*"Someone is sitting in the shade today
because someone planted a tree a
long time ago" - Warren Buffett*

