



BROADWAY BULLETIN

WELCOME TO OUR SPRING NEWSLETTER

Mind you, looking at the weather as I write this introduction, there's nothing Spring like about it at the moment. Our hearts go out to all those poor people whose homes have been flooded and livelihoods affected by these terrible storms.

On a more positive note, there does seem to be an air of optimism about our business following the General Election and subsequent Brexit. Whether you voted to leave or remain, I think most people welcomed some resolution after such a long period of apathy. It certainly feels like the markets did!

We've got off to a flying start this year helping clients make decisions on how best to approach their retirement. Five years after the introduction of "pensions freedom", more and more people are able to take a flexible approach to funding their retirement. The one thing that continues to resonate in the conversations we have with clients is that we provide them with the "peace of mind" that their finances are efficient and organised in a way that helps them to live the lifestyle they've dreamed of. If you're wondering how retirement might look for you, then please get in touch.

Best wishes



Keri Carter, CFP™
CERTIFIED FINANCIAL PLANNER™ Practitioner
Managing Director

NEW WEBSITE

This year, BFP is celebrating its 25th year and, as part of this, we have updated our website. The new site will be launched shortly and we hope you like it. We will be adding an events section over time where you will be able to register to attend any events that may appeal to you, or someone you know.

We will be updating the site regularly with our news and views and you will still have the ability to log in to Transact and Seven Investment Management via our client log in page.

If you get a chance, have a look at the new website and let us know what you think:
www.broadwayfp.co.uk



Have you not retired yet?

We can prepare your finances for all eventualities, so that you can relax and enjoy the lifestyle you have earned.

www.broadwayfp.co.uk



enq@broadwayfp.co.uk

TRAVEL BUCKET LIST OF THE TOP 5 THINGS TO DO AFTER RETIREMENT

One of the top things to do when you retire is to travel. It is the time to take on the big trips like Route 66 in America, going on a safari or visiting the Great Wall of China.

Research, carried out by Skipton Building Society, shows the majority of the 3,000 people questioned - including 800 over-45s - said they saw retirement as an opportunity to fulfil the travel dreams they've held for years, but haven't had time to carry out, saying they expected to visit at least four places on their list.

Top 5 things to do after retirement:

1. Sight-seeing
2. Cruises
3. See the Northern Lights
4. Live abroad/buy second home
5. Train trips

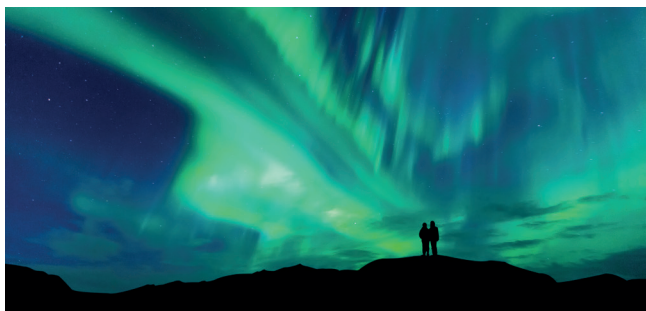
Many view their retirement as an opportunity to do all the things they have talked about for ages, but haven't given any real thought as to how they will do this.

Just one in five are worried that they won't be fit enough to tick the items off their bucket list when they retire. In fact, 43 per cent of people imagine their retirement years will be some of the most exciting of their life, while two thirds want to use the time to fulfil all their ambitions. Just under half of those already foresee being financially comfortable once they've given up work, and 43 per cent think they'll have enough money to do everything they want to do.

It is imperative that those in their 40s - 50s keep a continuous check on how their financial plans are progressing. It's surprising how many people think they will be able to do what they want, without even giving a thought as to how they will pay for it. Many people are relying on their state pension to fund their dreams and ambitions, unfortunately - it won't.

It is ok to have big ideas about what you want to do in retirement, however, you must ensure that you have a robust plan in place to achieve this. Talking to a Financial Planner about your dreams for the future can help to bring clarity to how you can achieve this. With a comprehensive financial plan in place you can rest in the knowledge that you can achieve the goals you are working towards.

What would be your dream holiday? Now could be the time to start planning. Don't hesitate to contact us to see how we can help.



TAX YEAR END

With the end of the tax year fast approaching there are several things that you can do to minimise various tax liabilities. Here are our top 5 tips:

1. Charitable Donations

Have you donated to any worthy causes this year? If you do so before the end of the tax year, don't forget that you can receive full tax relief on your contributions through Gift Aid. Higher-rate or additional-rate taxpayers can claim back the difference between the rate they pay, and the basic rate on their donations. For example, you donate £100 to a charity, which is boosted to £125 by using Gift Aid. You pay 40 per cent tax, so you can personally claim back £25 (£125 x 20 per cent) via self-assessment, or by asking HM Revenue & Customs to amend your tax code.

2. Make gifts

One of the simplest ways to reduce the inheritance tax liability of your estate is to make gifts to others. You can give away £3,000 worth of gifts each tax year, known as your annual exemption, but April 5 is the last day to use the lump sum mechanism for the current tax year. If you have not already done so, you can use the previous year's as well as the current year's allowance. This means that a couple can make £6000 of gifts each year. If they carry forward their allowance from a previous year, they can gift £12,000. You can also make a one-off tax-free wedding gift of up to £5,000 to your children and up to £2,500 to grandchildren or great-grandchildren.

3. Utilise your Isa allowance

The annual ISA allowance is currently £20,000. If you don't use it before April 6th you will lose it. Don't forget that if you have had to withdraw funds from your ISA, you can replace this amount before April 6th without it affecting your annual allowance.

4. Dividends

If you are a shareholder and director in a UK limited company, the tax that you will pay on dividends is a key consideration when determining how to pay yourself through your company - i.e. is it better to take a director's salary or dividends or a combination of both? Bearing in mind that Dividend Tax rates are much lower than Income Tax rates (20% basic rate; 40% higher rate; 45% additional rate), you will likely benefit from taking a small director's salary (i.e. below your tax-free Personal Allowance of £12,500) and topping up your income with regular dividend payments. This will enable you to minimise your National Insurance Contributions and pay less tax on your income.

5. Maximise your pension

Pension contributions remain one of the most tax-efficient investments for most people. The wealthiest will find their pension savings restricted by the lifetime and annual allowance, which tapers the amount of tax relief available. But most people can pay in up to £40,000 per year, including contributions from their employer. If you haven't managed to make full use of your £40,000 pensions annual allowance this year, you can carry it forward for up to three years.

If you would like to talk to us about how you can utilise these allowances, don't hesitate to get in touch.

Quarry Barn • Farncombe Estate • Broadway • Worcestershire • WR12 7LJ
Email: enq@broadwayfp.co.uk www.broadwayfp.co.uk

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