

## Squirrelling with no exit strategy



- Collection of savings with no focus
- Paper mountain creating more and more confusion
- We probably have enough but we just don't know for sure

### Client Scenario

Bill and Ann are our squirreling clients. They have saved all their lives for that 'rainy' day. They first came to us with seven different cash ISAs each, numerous pensions all with different providers and fourteen savings accounts! They had, understandably, lost track of performance completely, particularly as many institutions had changed name over time, and they were totally unaware of their tax obligations. Bill and Ann were seeking the answer to the million dollar question "How much is enough?" They wanted to help their children and grandchildren but didn't know if they could afford to do this or the best way to go about it.

### How we helped

We gathered together all their information, organised it into a more manageable system and conducted a detailed review of Bill and Ann's existing arrangements. We consolidated and simplified their investments, pensions and savings and, in so doing, reduced their running costs and made their money work smarter for them. A cash flow timeline was created identifying exactly what they could safely afford to gift to their grandchildren, and when, without jeopardising their own financial security. Finally, Anita created trusts so that they began reducing their future IHT liability whilst still controlling their wealth, substantially reducing any liability for inheritance tax.

### What it meant for Bill and Ann

Bill and Ann say they have never felt so financially secure and well organised. They are amazed that, with a little organisation once a year when they touch base with Anita, their paperwork now fits neatly into one binder which helps them make sense of everything. Being able to make gifts to their grandchildren has been a real joy and their children are grateful that their inheritance is being protected and preserved. It turned out that Bill and Ann had all the pieces of the jigsaw, they just needed a little help in putting it together, and 'permission' to splash the cash occasionally secure in the knowledge that they still have that 'rainy' day covered.

For more information on how we can help you email Jo at [advice@cre8wm.co.uk](mailto:advice@cre8wm.co.uk)

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