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Your Lifestyle's Financial Expert

Planning for your longest holiday

New research from Liverpool Victoria (L.V.) finds that the over 45's are spending longer planning a holiday than their retirement. 51% of respondents aged between 45 and 54 didn't think about their retirement at all last year and out of those that did, they spent on average two hours more planning their holiday. People even spend longer planning on redecorating a room than their retirement!

Worryingly, the research also found that 62% of 45 to 54-year-olds, don't know how much they have saved towards their retirement. Liverpool Victoria concluded that of those aged 50 and over, the average expectation was to need around £1,360 a month to live comfortably. Assuming they qualify for the full state pension, Liverpool Victoria calculated that would mean having to build up a pot of £311,000, very different from the actual amounts people had in place.



In my experience, people often think they have plenty of time to do something about retirement, for example someone aged 55 might assume that age 65 is way off in the future and they can wait to think about retirement planning.

However, if we cast back 10 years to 2007 and think that's when Northern Rock was bailed out, the last Harry Potter book was published and the new Wembley Stadium was completed, it just shows how time flies!

Don't be lulled into a false sense of security, make sure you plan ahead.

If you would like a free 30 minute meeting to discuss your own position, telephone Jo on 01562 745730 to book an appointment.

If you're not sure, have a look at what our clients say about us on our website: www.cre8wm.co.uk



Average pot size
£71,342
(of those surveyed)



62%

Don't know how much they have saved for their retirement



39%

Have less than
£50,000



13%

Have saved nothing at all



Our clients have rated us one of the top advisers in the UK.
Why not pop in for a coffee and take advantage of our free one hour

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