



RHODES

WEALTH MANAGEMENT

Rhodes Wealth Management Bulletin  
June 2020



## Foreword

Adam Rhodes

*Managing Director, Rhodes  
Wealth Management*

It's been a busy few months for the team at Rhodes Wealth Management as we continue to adapt to the changing environment around us. We've developed a number of behaviours that have not only enabled us to maintain our client service, but improve it.

We have introduced a monthly email, a bulletin and informative webinars providing market updates from the comfort of your own home. Finding ourselves in this situation has made it necessary to take stock and identify where our practices and behaviours can improve. I know of friends, family and colleagues who have also found this to be the case outside of work; finding new hobbies and trialling new recipes.

What this has taught me, is the importance of flexibility. As we adapt to changes around us, so do the fund managers at St. James's Place. We have seen a great deal of market movement over the last quarter and as we move forward on the road to recovery, we can only speculate as to what is round the corner next.

As the global economy shifts and twists, it is important to remember that our long-term goals remain the same. As our guest speaker Tim Knight shared last week in our market update webinar, it is essential to keep an eye on the road ahead rather than the tarmac directly in front of you.

I am delighted to share an insight into our work with Tanzania-based charity Pamoja Leo in this month's bulletin. Having visited Tanzania and seen the fantastic work they do firsthand, it is a cause close to my heart, and I hope that you find the feature interesting.

A handwritten signature in black ink, appearing to read 'Adam Rhodes'.

Adam Rhodes BA Hons ACSI Dip PFS Cert CII (FS)  
Director of Rhodes Wealth Management Ltd

## Meet the team

Joshua Nicoll

*Trainee Paraplanner*

What do you most enjoy about working at Rhodes Wealth Management?

Working in a progressive, forward-thinking business where every member of the team new and old has the same aligned goal to make RWM a success. Working with switched-on people gives me the opportunity to learn many new things every day, something I thrive upon.

Where did you work before joining Rhodes Wealth Management?

I worked in Financial Services for 5 years before a brief sabbatical from the profession where I worked in the data side of the Motor Industry. I realised how much I missed FS and since joining Rhodes I have never looked back.

What are your hobbies outside of work?

My weekends are usually spent with my girlfriend who is studying at university and when I'm not, you can find me out with my friends. During the week a lot of my time outside of work is consumed by studying for exams, playing or watching football and I try to go to the gym 4 or 5 times during the week.

Where's your favourite place in the world?

My favourite place outside of the U.K where I would love to live one day is California. Back here at home, my favourite place to be is Anfield, home to Liverpool FC – the best team in the world!



# What's new about the Junior ISA allowance?

Saving for your children's future may seem a long way off.

Whether you're saving for university or their first home, sowing the seeds early has the potential to bring great rewards when they're ready to flee the nest.

The March Budget announced an increase of the annual Junior ISA allowance to more than double the previous year. Parents can now invest up to £9,000 for their children, encouraging long-term saving until they turn 18.

The Junior ISA is a fantastic opportunity for many, but clients may wish to look to maximise their own ISA allowances before they consider using their children's. There is nothing to stop you from investing into your own ISA where possible and simply withdrawing this money and gifting it to your children in the future. This could be subject to tax on transfer. If you opt for a Junior ISA and have a little spendthrift on your hands, remember that at age 18 they could access all this money and blow it all on a few weeks in Las Vegas. This would not be the case if the investment were made in your ISA, you would retain control.

If you have fully utilised your ISA allowance and you do want to invest into a Junior ISA for your children, you need to next consider what to invest in. We often meet parents who are holding cash Junior ISAs. This may not be an appropriate long-term investment.

For long term investments one should consider taking a medium amount of risk through a stocks and shares JISA. Over time this will potentially be rewarded and short-term volatility should not be a concern in this scenario.

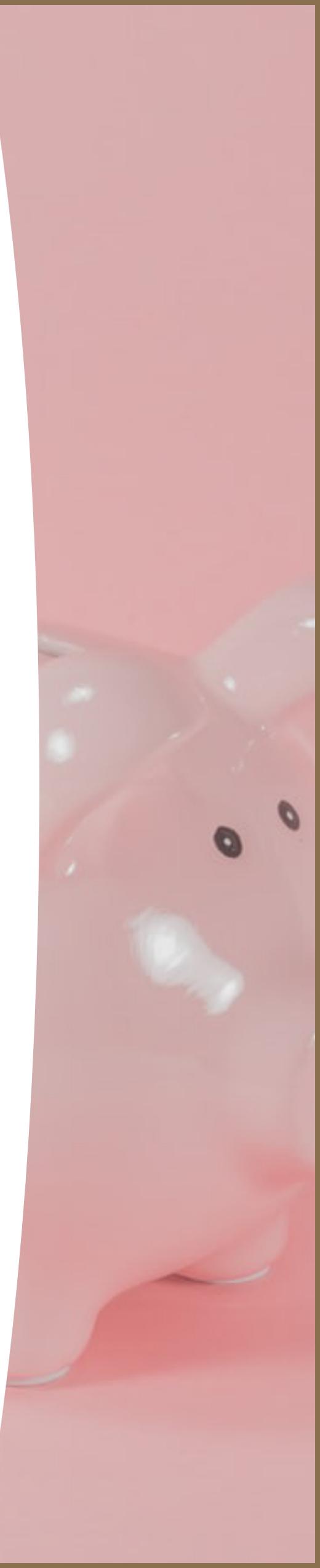
It should be noted that since 2015 parents have been able to switch Child Trust Funds into Junior ISAs. This can open up more investment opportunities and the potential for higher returns.

Entering the new tax year, it may be worthwhile for parents to explore their options to see whether they can save more for their children. A Junior ISA might be a suitable option; however, you should contact your financial adviser to discuss your long term investment plan, helping you to prepare your children for adulthood.

If you'd like to explore your options with your annual allowances, call Rhodes Wealth Management on 01332 497670 or email us at [rwm@sjpp.co.uk](mailto:rwm@sjpp.co.uk)

The value of an ISA at St. James's Place will be directly linked to the performance of the funds selected and may fall as well as rise. You may get back less than you invested. An investment in a Stocks and Shares ISA will not provide the same security of capital associated with a Cash ISA.

The levels and bases of taxation, and reliefs from taxation, can change at any time. The value of any tax relief generally depends upon individual circumstances.



# *Keeping in touch with you*

As our normal way of life continues to be affected, we at Rhodes Wealth Management are looking at new ways in which we can ensure you are fully up to date with your St. James's Place policies and plans. Further disruptions are expected to the Royal Mail network, so we want to ensure that you do not miss out on any important communications, by inviting you to register for your Online Wealth Account.

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The St. James's Place Online Wealth Account offers secure access to the following services online:

- View the value of your investments in a range of currencies and see a breakdown of that valuation.
- Access St. James's Place Insights for the latest investment news.
- Receive electronic correspondence and update your future mail preferences.
- Receive important electronic communications directly from St. James's Place
- Use your debit card to make payments to St. James's Place.
- Top up your ISA with your debit card at a time that suits you.
- By registering for electronic correspondence, you will also be helping us to reduce our environmental impact.

Contact the team on 01332 497670 or via email on [rwm@sjpp.co.uk](mailto:rwm@sjpp.co.uk) to register for the Online Wealth Account.

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Did you know that St. James's Place produces regular informative and topical insights into the world of investments and finance? Covering a range of topics from retirement to protecting your business, insights are here to help you make informed decisions about your wealth.

Visit the 'Insights' section of our website to access the most recent market updates and register for our complimentary e-briefing service.

## Upcoming Events

*Unfortunately, our market update event in June has been postponed until October, in line with government guidelines.*

Quarterly market update 10.09.2020  
*Wollaton Hall, from 1pm*

Quarterly market update 14.10.2020  
*Stapleford Park, from 1pm*

Quarterly market update 02.11.2020  
*Derbyshire County Cricket Club, from 6pm*

If you'd like to attend one of our complimentary events, please contact us on 01332 497670 or register your interest on our website [www.rhodeswealthmanagement.co.uk](http://www.rhodeswealthmanagement.co.uk)



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# Our work with Pamoja Leo

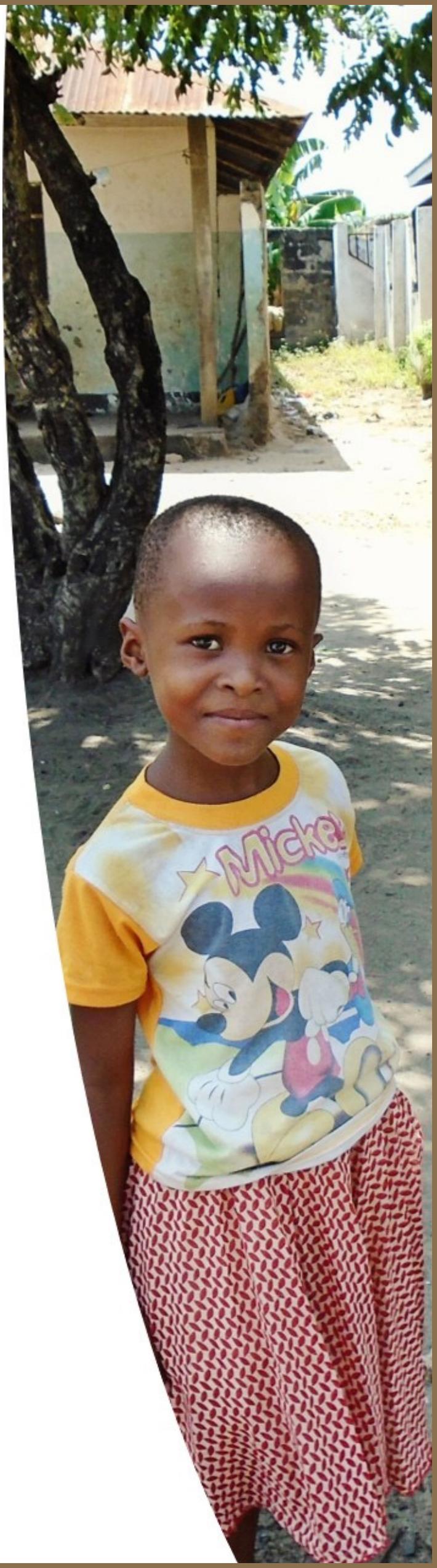
Adam Rhodes travelled to Tanzania in May 2017 to visit the Pamoja Leo charity and see the fantastic work offered to young children and families. The charity focuses on supporting the community of Tanga, Tanzania, with a commitment to ensuring that children can grow in a happy and safe environment and avoid going into care.

Since Adam's visit, Rhodes Wealth Management have had an ongoing partnership, supporting UK and Tanzania-based charity Pamoja Leo, funding worthwhile projects to benefit the health and well-being of the community as well as funding two teaching salaries.

Pamoja Leo teaches entrepreneurial skills to encourage stability, whilst providing education and healthcare kits for the local neighbourhood. The founding directors of the charity Ed Hill and Georgina Harris-Hill have also begun working with the Tanzanian government to benefit more families throughout the country.

We provide an ongoing sponsorship to the charity, including monthly donations and fundraising events. In May 2019, we held a photography exhibition and silent auction, where we displayed photographs taken by the children, as part of a project the charity call 'Through a Child's Eye'. We were delighted to host an event with the founding directors of the charity, where we raised over £1,100 on the evening.

We will continue in 2020 benefitting such a worthwhile cause. To find more information and ways which you can help, check out the Pamoja Leo website [www.pamojaleo.org](http://www.pamojaleo.org).





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