



RHODES

WEALTH MANAGEMENT

Client Bulletin
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Foreword

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'New year, new you?'

I hope you have all had an enjoyable Christmas and New Year with your families. Whilst we usually look to our expanding waistlines after the Christmas break, the new year is an ideal time to sit down and review your finances. What are your goals and priorities for 2021, are you on track to meet your long-term objectives? This food for thought may trigger the need for a catch up with your adviser, and we are happy to sit down and review whether your current arrangement matches your 2021 goals.

New years' resolutions always seem to be a little too easy to break, whether it is having a few less glasses of wine at the weekend or training for a 5k. With a financial new year's resolution, the team can help you make sure these are kept to over the year ahead. As we move into a new calendar year, it is also never too early to begin preparing for the end of the tax year. Simple housekeeping such as ensuring that you have made the most of your annual allowances can create significant savings in the long-term. Be sure not to forget annual allowances for children or grandchildren too, and help them build the

foundations of their financial future with a Junior ISA.

Although the year ahead is still a little uncertain with regards to the management of the Coronavirus pandemic, we are hoping to begin holding in-person client events again and are very much looking forward to catching up with you all.

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

The value of an ISA with St. James's Place will be directly linked to the performance of the funds selected and the value may fall as well as rise. You may get back less than the amount invested.

The levels and bases of taxation, and reliefs from taxation, can change at any time and are generally dependent on individual circumstances.



Will you be able to tick everything off your bucket list?



Have you ever seen The Northern Lights, run a marathon, been on an African safari, written a story or walked The Great Wall of China?

According to an American website, they are the most popular activities to appear on bucket lists – the things you must do before kicking the bucket.

Most of us like to daydream about what we may do, given the time and money.

The thought becomes more to the fore in our 50s when retirement is impending and schedule is clear for us to achieve our ambitions.

But what are the chances that we will be able to look back and congratulate ourselves on achieving all we ever wanted?

Your dreams can come true at an age where you are still young enough to enjoy them. And if you start to plan early, you do not have to wait for that unlikely windfall.

Planning involves looking ahead and considering the course that your life might take and any physical, emotional and social challenges you're likely to encounter along the way.

The more you are able to put into your pension throughout your working life, the closer you'll be to realising your dreams and keeping your plan on track.

Of course, there is the need to make sure your savings will be sufficient to give a comfortable retirement which could conceivably last for 30 years or more.

This may seem daunting but a financial adviser can help you plot out how dreams can be achieved by reviewing all assets and savings – for example, cash in savings accounts, property, ISAs, and pensions – and consider how all of these could 'work smarter' for you.

Giving up work is not always just about retirement and taking life easy. It is also about fulfilling your dreams and doing big things – even if, right now, they seem out of reach.

So, think about what you want to do, when you want to do it, and how you are going to afford it. Then consider sharing this with your financial adviser, who can help you turn it into a plan to follow throughout your life.

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Client Events

Stay in touch with us through our regular client events.

Quarterly Market Update 20.01.2021

This session will now be held online. Join us remotely for an informative quarterly market update webinar.

When: 20th January 2021

Time: 1pm

Location: Online

Quarterly Market Update 22.04.2021

Join us for an informative market update and delicious lunch at Stapleford Park, with guest speaker Tim Knight from St. James's Place Wealth Management.

When: 22nd April 2021

Time: 1pm

Where: Stapleford Park

*Register your interest at
www.rhodeswealthmanagement.co.uk/events*



Protecting what matters most in uncertain times



As victims of Covid-19 will vouch, contracting the virus is absolutely no joke – even long after the worst symptoms have abated.

Some report shortness of breath, lethargy and brain fog long after the initial bouts of debilitating coughing and fever.

Even the fittest people have been surprised how they have taken so long to be back at 100 per cent and ready to return to work.

In such situations, people’s minds inevitably turn to what effect being away from work will have on their finances.

The pandemic has underlined how protection can provide peace of mind that mortgages and other bills will be paid in the event of such horrible illness.

“If you are off work ill, for example, you may be able to claim state benefits but these aren’t necessarily going to cover your mortgage payments,” notes Paul Johnson, Client Banking and Mortgage Manager at St. James’s Place.

Income protection provides a tax-free income in the event of inability to work due to an accident or illness for a long period.

The amount of cover varies depending on the plan and usually kicks in after a defined period –often six or 12 months. It can run for several years until a return to work or even until retirement.

Critical illness policies pay out lump sums for conditions covered by a plan such as a heart attack, stroke or cancer.

Life insurance, which pays out a lump sum on death, could be used to pay off a mortgage and provide an additional amount of money for your family, depending on the level of cover.

There are other types of cover that can be useful in times of crisis, such as rent insurance, which covers rent payments if a tenant is struggling to meet these.

Whatever the cover, it is important to review policies to ensure that your needs are met.

Paul Johnson says: “If you have life cover on a decreasing term, for example, beware that this may not be sufficient to cover your mortgage if you move or re-mortgage.”

Your adviser at Rhodes Wealth Management can help you to build a protection plan that is individually tailored to meet your needs and adapt it to your changing circumstances with regular reviews.

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Survive or thrive? It's time for businesses to take stock



“When the going gets tough, the tough get going,” sang Billy Ocean in the 1980s.

During 2020, the cap has fitted more snugly than ever – particularly when it comes to small businesses in the midst of the pandemic.

A year ago, company owners were planning for a very different year from the one which has played out.

Remember the endless use of “2020 vision”? None would have involved a worldwide fight for survival.

In the UK alone, tens of thousands of companies have failed but where there is risk there is often opportunity. Online grocery shopping and retail, DIY stores, streaming services and medical suppliers have reported big spikes in sales.

Many smaller companies found they had a unique advantage over corporations: they had the agility to rapidly tweak or re-engineer their business models to meet the changing needs of their customers.

“Rigorous planning has been key,” says Martin Brown, Chief Executive of growth advisory firm Elephants Child, which is working with St. James’s Place to help small and medium-sized enterprises survive the crisis.

“Most business leaders realised quickly that without a plan they would have to make redundancies and lose sales. Planning prevents leaders from drifting blindly into the worst outcome,” he added.

Mr Brown advocates honesty and resilience among business leaders along with a rolling 90-day plan during uncertain times

“This means being upfront with staff, customers, investors and stakeholders about the impact of COVID-19 on the business. Only then can leaders access the support they need to keep going,” he said.

Professional insight and advice can also help. St. James’s Place Entrepreneur Club and Elephants Child, for example, are able to step back to develop a holistic view of a business in order to determine what actions it needs to take to grow and develop further.

Wherever business leaders are in their journey, professional support can help them identify and articulate their core strategy and aspirations, develop – and adapt – their short- and long-term operating plans and explore avenues for raising finance.



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.

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 SJP 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 to register for the Online Wealth Account.

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.



Testimonials



At Rhodes Wealth Management we sincerely value feedback from our clients. We aim to deliver the highest levels of satisfaction and build long-term relationships, meaning that we are able to provide support through major life events and all phases of our clients' financial journeys.

“Gavin has been giving me financial advice and life advice for over 4 years and has always put my needs first. He is always professional but friendly when he visits to keep information and advice updated. I would thoroughly recommend him, and indeed have, to anyone who is looking for a reliable and trustworthy service.”

“I worked with Adam Rhodes to review my pensions and to evaluate potential options. Adam provided sound advice on the advantage and disadvantages of the alternatives, and has also introduced me to people he trusts to review our mortgage and update wills. I am very happy with the decisions taken and feel confident that working with Adam has provided financial security for me and my family.”*

“This, my first investment with Mr. Webster, proved to be satisfactory in every way. The points raised by myself were all adequately cleared and discussion of performance indicators and other cyclical elements affecting investment most interesting and assuring – a sound Partner.”

*Will writing involves the referral to a service that is separate and distinct to those offered by St. James's Place. Wills are not regulated by the Financial Conduct Authority.





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