

# Client Bulletin



RHODES  
WEALTH MANAGEMENT

Looking forwards  
with a clear  
focus





# Focusing on the here and now (and the future)

*Foreword from Adam Rhodes, Managing Director, Rhodes Wealth Management*

**I hope that you have all had a positive start to 2022. I can't believe that spring is upon us and the lift in government restrictions certainly makes it easier for people to enjoy more travel this year and visit family and friends more freely.**

Whilst one situation eases, we are faced with the tragic events in Ukraine. Our thoughts are with the innocent civilians who are suffering, and those individuals and families in neighbouring countries who have been impacted.

As custodians of your wealth, we have a duty to protect your investments through this period of uncertainty and beyond. We are closely monitoring the situation, working with our fund managers to understand our exposure to the affected regions and any impact the conflict may have on the longer-term investment outlook. As events evolve, we will share more information to you individually on what this may mean for your investment strategy.

This Bulletin focuses on issues surrounding social care, a subject that we are very passionate about. We are pleased to provide guidance and support through *Care Sourcer*<sup>1</sup> to help any of our clients and their families who might need care and help them navigate through the complex social care system.

If you have any questions regarding anything in this bulletin or surrounding your investments, we're always here to help.

Regards,

Adam Rhodes

<sup>1</sup> The services provided by Care Sourcer are separate and distinct from those provided by St. James's Place.



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# Paying for social care: The realities we all need to face

**Most of us who are young, fit, and healthy aren't even thinking about our need for long-term care.**

It's hard to imagine a time when we are unable to look after ourselves, or even rely on a partner to look after us, but the reality is, as many as 1.4 million people aged 65 or over in the UK will require some form of care.<sup>2</sup>

The big question at this moment is... who will pay for it?

In a survey carried out by the *Local Government Association*, 44% of respondents said they thought the NHS would pay for any long-term care needs

“ 44% of respondents thought the NHS would be for long-term care needs ”

they might have.<sup>3</sup> But this might not be the case, it all depends on your individual circumstances. For many people, there is a good chance they will need to pay at least some of their own care costs, if not all.

The fact is that arranging care for older people in the UK is not always easy, due to the complex systems that exist and the way they vary from one part of the country to the next. Navigating through the various care systems and finding the right care for you or your family can be complex.

We encourage you to speak to us here at *Rhodes Wealth Management* for expert guidance and support throughout the entire process. Thanks to our relationship with *Care Sourcer*<sup>4</sup>, with its extensive knowledge of the UK care systems, we will be able to guide you calmly and expertly through the whole process.

<sup>2</sup> Kings Fund, Key Facts and Figures Adult Social Care, July 2021

<sup>3</sup> Majority of People Unprepared for Adult Social Care Costs, Local Government Association, October 2018 (Based on a survey sample size of 1,741)

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# The importance of regular financial reviews

Effective financial planning is a lot more than just creating a plan and sitting back. It requires regular review to make sure that you are investing effectively and wisely. Your personal circumstances can change; income can rise as well as fall, and your attitude to risk can also change, so it's important to undertake regular financial reviews.

We recommend regular reviews to all our clients to ensure that your financial plan and investment strategy is still suitable to meet your goals and matches your current circumstances and priorities.

Here are some of the reasons why regular financial reviews are important:



**EVALUATES**  
your attitude  
to risk



**KEEPS**  
your financial  
plan relevant and  
effective



**ENSURES**  
your money is  
invested in the  
right places



**LOOKS**  
at the wider  
economic  
impact

If you would like a review, please contact your Wealth Manager to arrange a convenient time.



# Investing during turbulent times

As the tragic events in Ukraine continue to unfold, it's hard to ignore the fact that our world is a volatile place. Whilst the movements in the financial market may seem trivial, it is understandable that investors will be searching for answers and solutions.

We are strongly of the belief that staying the course is likely to be a better investment strategy in the days and weeks ahead. Here are three reasons why:

- **The stock market has recovered from every conflict:** markets often fall during times of conflict and uncertainty, but they have bounced back.
- **Overall returns have been strong over the last 50 years:** During periods which have seen a number of geopolitical and economic jolts
- **History shows that stock markets tend to rise over the long term:** Despite the short-term fluctuations caused by events, investing in assets such as equities has proved the best way to grow capital and protect it from inflation over the long-term.

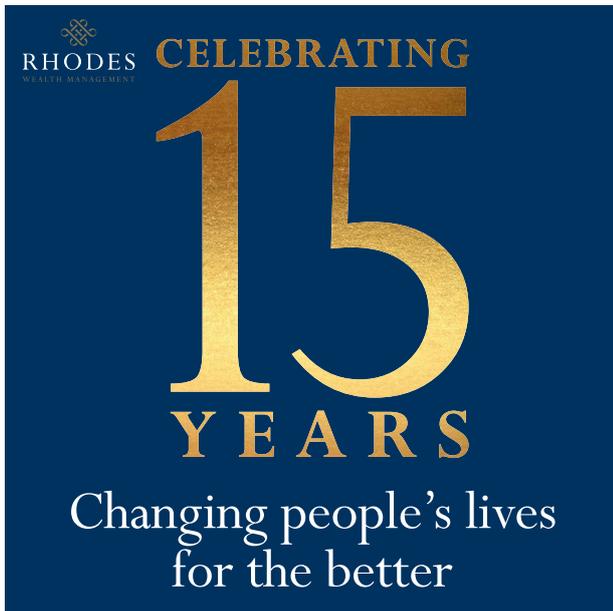
At *Rhodes Wealth Management* we are committed to advising clients in the long term and believe that 'time-in' not timing is the key to seeing long term results.

Past performance is not a guide to the future and may not be repeated.

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

“ It is understandable that investors will be searching for answers and solutions ”

# COMPANY NEWS



## Tristan Gilbody appointed as MD

**Tristan Gilbody** has been promoted to Managing Director of *Rhodes Wealth Management*.

Tristan joined *Rhodes* in 2017 and has since made a huge contribution to the growth of the business. He will take over the day-to-day responsibility of running the organisation, supporting Adam and the team in the design, development and continuous improvement of our client relations.



## Celebrating 15 years in business

This year we are proud to celebrate 15 years in business! We have grown and evolved as a business since we started in our humble beginnings in 2007. We would like to thank all our clients who have been with us and who have helped us grow, and to all our dedicated, exceptionally talented and hardworking employees who are committed to our accomplishments and the success of our clients.

## Rhodes joins forces with Paul Bainbridge Wealth Management

We're delighted to announce we have joined forces with **Paul Bainbridge Wealth Management**.

Paul joined *SJP* in 2005 (just before Adam) and has operated his own practice ever since. Adam and Paul have stayed in contact for a number of years, and as Paul begins to contemplate the notion of retirement, he wanted to join forces with a reputable wealth management company so he could ensure his clients were in a safe pair of hands.



## New client referral programme

Most of our business come from referrals and we are grateful to all those who have recommended us to their family and friends. We want to reward everyone who refers new business to us in a way that makes a meaningful difference to the lives of those who need it the most. This year we are supporting three local charities, each one helping a different cause. For each referral you make, we will **donate £25** on your behalf to one of these three charities:



**Derbyshire Wildlife Trust**



## Giving to charity instead of sending birthday cards

Traditionally, we have always sent our clients a birthday card to give our well wishes, but we have decided to donate to our chosen charity *Me & Dee* in lieu of sending cards. We hope you will all appreciate this more. *Me & Dee* are a small local charity who help to support families facing very short and uncertain futures by gifting them with memories they can treasure, such as a holiday.



# What our clients say:

We're delighted to receive some glowing comments from our clients...

"Gavin has always given me the correct advice on any financial matters that I have asked about, he manages my account to suit my needs. He has put me in touch with specialists when I have requested advice outside of his area.

He is a pleasure to do business with and nothing is too much trouble for him. I have and will continue to recommend him to family and friends."

***Paul Eustace, Client***

"Tom is friendly and relaxed, yet his advice is always sound, based on our individual needs and his up-to-date knowledge of financial matters. He is able to transcribe financial language into the everyday with patience and his choice of words, graphs and diagrams.

His reviews are an accurate and succinct reflection of our discussions. We would not hesitate to recommend his efficient and trustworthy services to others."

***Valerie Maher, Client***

"We have worked with Gurdeep now for a number of years. For anything financial, investment, pension, future changes relates we always turn to Gurdeep, valuing his opinion, knowledge, experience and most of all down to earth and practical approach.

Gurdeep is always professional, realistic, balanced and friendly. He is an asset worth having!"

***Sarah Wilson, Client***

"Gurdeep is always very friendly and professional, giving us both solid financial advice. He explains things very clearly and is always happy to answer any questions we have, or be available after meetings for anything we think of after the event.

I would not hesitate in recommending Gurdeep to anyone seeking both retirement and general financial advice."

***Mark Widdowson, Client***



# RHODES

WEALTH MANAGEMENT

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