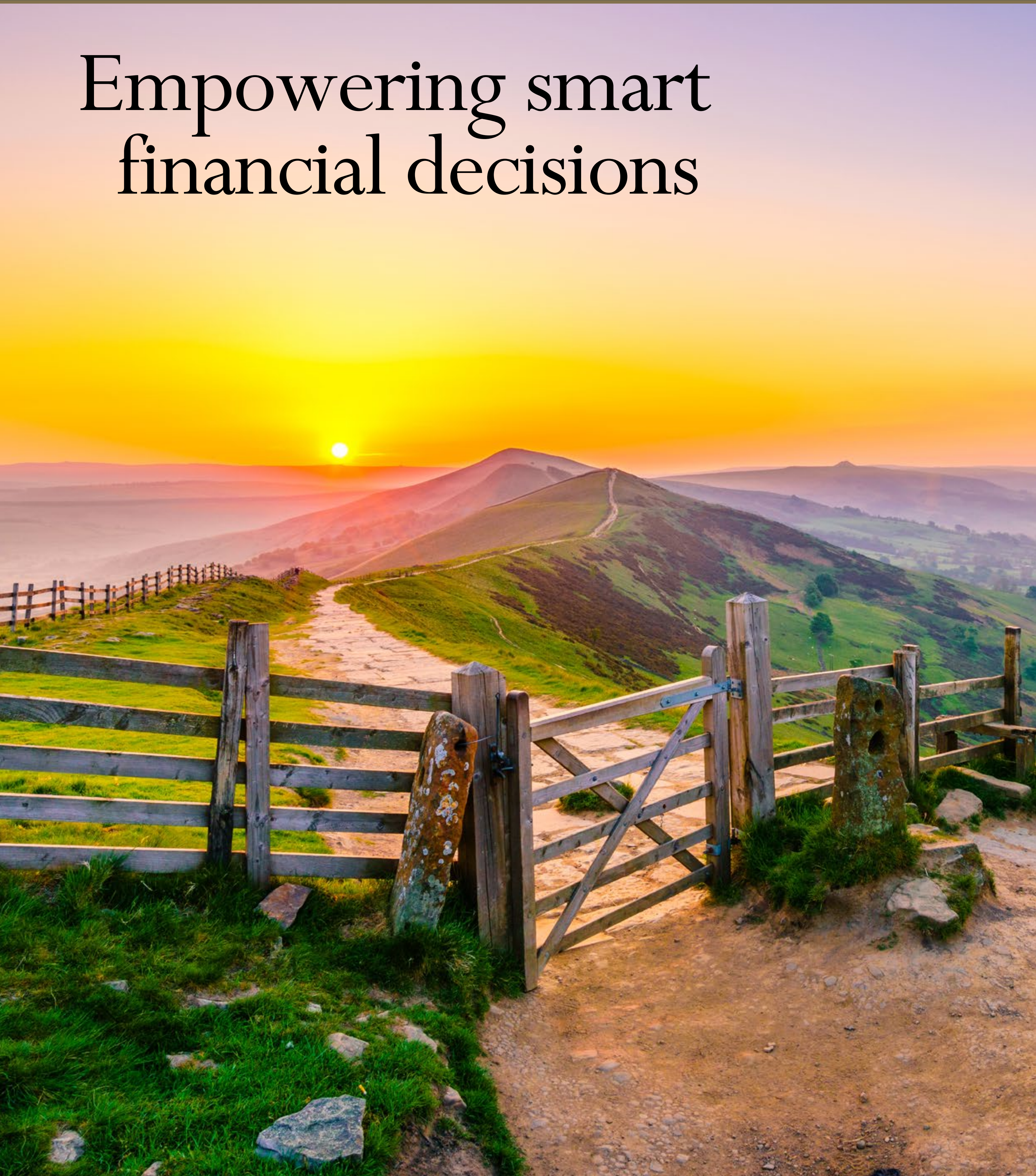
Winter 2023

# Client Newsletter

RHODES
WEALTH MANAGEMENT

## Empowering smart financial decisions



> A conversation with us can help you feel confident, empowered, more knowledgeable and simply provide you with peace of mind.

# Achieving your personal goals

*Foreword from Adam Rhodes, CEO, Rhodes Wealth Management*

**It's been a busy few months for us here at Rhodes Wealth Management. From introducing new members to the team to charity challenges – so sit back, grab a cuppa and continue reading to find out what we've been up to.**

In this winter edition of our newsletter, we discuss some of the ways we help business owners benefit from financial planning; keeping their business goals on track and helping them navigate through turbulent times.

Whether growing, downsizing, or navigating setbacks, we can help you build resilience through cash flow optimisation, risk diversification, tax strategies, and contingency plans tailored to your business and personal goals.

You may think that it's only worth talking to us if you have a specific goal in mind, such as early retirement, but it's during even the hardest of times that the value of financial advice really shines through.

Whether you're a business owner, or an individual, we're here to help you with the most mundane aspects of money management – and the most complex areas, too. A conversation with us can help you feel confident, empowered, more knowledgeable and simply provide you with peace of mind that comes from knowing you're on the right path… or a plan of how to get there.

My team and I are always at the other end of the phone should you have any questions so please do get in touch.

Kind regards,

Adam Rhodes

FEATURE

# Tax Planning Strategies for High Income Earners

**If you're a high-income earner in the UK, tax obligations can eat up a sizable portion of your pay, and without proactive planning, you may pay far more taxes than necessary.**

The good news is there are legitimate ways to minimise your tax burden through several tax planning strategies, including:

- Extracting value from your business (if you're a business owner)
- Using Business Relief
- Leveraging your Capital Gains Tax allowance
- Mitigating the effects of Inheritance Tax

Building these tax planning strategies into your lifelong financial plan pays off well into the future.

Find out more about how you can be proactive and strategic with your tax planning approach so you can reduce tax and maximise your wealth.

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

# What do business owners need from their financial adviser?

**While accountants provide vital tax and compliance services, financial advisers deliver guidance to optimise the full financial picture of your business and personal wealth.**

With our extensive expertise, and experience of being business owners ourselves, we work with business owners to analyse cash flow, tax-efficient income strategies, and review long-term goals that enhance profitability and personal wealth.

Some of the ways we're working with business owners include:

- TRACKING KEY METRICS to provide a clear understanding of your numbers and the financial health of your business.
- SOLIDIFY YOUR PERSONAL FINANCIAL PLAN as this is inevitably linked to the success and growth of your business.
- CREATING A LONG-TERM PLAN of the future of how you want to exit when it comes to retirement.
- TAX PLANNING and ensuring you are making the most of allowances and reliefs.

Above all, we provide confidence and clarity.

Running a business doesn't have to feel isolating, contact our friendly team today to find out how we can help you and your business.

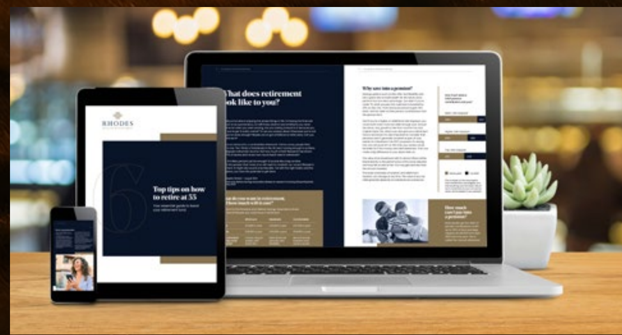
Exit strategies may involve the referral to a service that is separate and distinct to those offered by St. James's Place.

# Can I afford to retire at 55?

**Retiring at 55 years old is a dream for many, but determining if you can realistically afford an early retirement takes careful planning.**

Download our 'Retire at 55' Guide to get tips on key factors to consider for early retirement. Learn how much you need to have saved, ways to increase pension contributions, smart investment strategies, and more.

The value of an investment with St. James's Place will be directly linked to the performance of the funds you select and the value can therefore go down as well as up. You may get back less than you invested.



# Did you know? …

**We have an Entrepreneur Club through St. James's Place which provides advice and support to help grow your business and identify areas where change will create significant advantage.**

Running a business can be challenging, and it's not always easy to navigate through the ebbs and flows by yourself. We can work together with you to address key concerns and challenges that may be holding you back.

Find out more: https://partnership.sjp.co.uk/rhodeswm/entrepreneur-club - or scan in this QR code >>

We also offer a complimentary Benchmark Diagnostic tool to help you value your business and compare it to others in your sector.

Scan this QR code or visit: https://partnership.sjp.co.uk/rhodeswm/entrepreneur-club/sme-benchmark-service

The services provided by these specialists are separate and distinct to the services provided by St. James's Place and include advice on how to grow your business and prepare your business for exit and sale.

# COMPANY NEWS

## Our Clay Pigeon Shooting Day was a blast!

**Thank you to everyone who attended and made this day a success, and particular thanks to Matt Bull for sharing his invaluable insights on business strategies.**

Congratulations to our top shooters; Jasmine Sharpe from The Taylor Lucas Partnership and Andy Marks FPFS. Your skills on the field were truly commendable!

And let's not forget the fantastic instructors and scrumptious high tea buffet provided by Yeaveley Estate and Shooting School.

## Rhodes exhibits at UK Construction Week

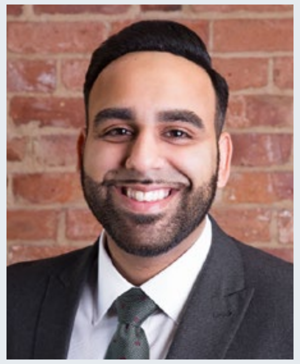
**We recently attended UK Construction Week at the NEC in Birmingham where we met with major contractors, house builders, developers, local authorities and many more from the property sector.**


## Hartington

**Our team enjoyed a great day of team bonding in the fresh air at Hartington recently.**

The trip was a great chance to relax, enjoy each other's company away from the office environment and to meander through the stunning countryside.

# TEAM NEWS



## Gurdeep named Top Rated Financial Adviser

**Gurdeep Lall is named 'Top Rated Financial Adviser' in The Sunday Times, and he will be featured in the VouchedFor 2024 guide.**

This recognises and brilliant work that Gurdeep does for his clients based on outstanding client feedback.

## Ella and Francesca join the team

**Ella Bennett and Francesca Horobin who have recently joined as Customer Support Specialists to assist our Advisers.**

Both Ella and Fran have huge career aspirations and we look forward to supporting them both along their journey from Client Support Specialists to future Advisers.

# About us

**Rhodes Wealth Management is a well-established financial planning firm based in the Midlands with an enviable reputation for quality.**

Our unique "Wealth Management Programme" provides clarity for our clients by empowering them to make informed decisions, changing their lives for the better.

# Hear what our clients say:

"We have benefited from Rhodes' advice for many years and they always provides us with reliable and clear information with thorough explanations.

We have received excellent service and would not hesitate to recommend them to anyone."

P. Bradley, Client

"I have been looked after by Rhodes Wealth Management for the last 4 years. I have been provided with amazing customer service.

I just feel I am where I dreamed of being and I'm so thankful for the ways they have supported me."

Mr K Mehta, Client

RHODES
WEALTH MANAGEMENT

Taking control of your plans is the start of creating the financial future you hope for.
We can help you. Get in touch today.

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Senior Partner Practice
St James's Place

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