WEALTH MANAGEMENT

INHERITANCE TAX PLANNING

Most of us would like to choose whom we pass our hard-earned wealth onto when we die. But, without effective planning, our wealth may not end up with those individuals so it is crucial to plan ahead.

While planning for the transfer of your wealth is essential, it is vital that the most important person in this planning process is not forgotten – you. With more active lifestyles in retirement, longer retirement periods and potentially end-of -life care costs, you may find that you need as much of your own wealth to support you and there may not be much left. Alternatively, you may find that even taking into account your own possible needs over your lifetime, there is still a large surplus to pass on when you die. This is where taking advice may help you.

By taking control of your inheritance tax (IHT) planning early on, we can build a tailored strategy with you, which you can carry out in as many stages as you wish. This will help ensure that you pass on as much of your wealth to your family or loved ones as possible during your lifetime and upon death, in the most practical and tax-efficient manner.

When creating a strategy for passing on assets, good advice is crucial. SPF Private Clients has a team of independent financial advisers with a broad depth of knowledge and expertise. We will work with you to understand any tax your estate may need to pay and how to sensibly minimise this. We can review the structure of your wealth and make recommendations for changes that can reduce your overall IHT liability.

We will take into account your immediate and future needs, tax position, attitude to risk and personal circumstances, coming up with flexible product options to suit your needs and those of your beneficiaries. Possible strategies may include ensuring your will is updated to reflect your plans; effective use of trusts; smart gifting strategies and exemptions; IHT-friendly investments; life assurance; or even a blend of these.

If you have wealth which you are keen to protect, a conversation with one of our advisers may be the first step to understanding where you stand.

For more information please contact:

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