Whitehead Monckton

unique to Kent

Wealth Management

- Financial planning
- Portfolio management
- Pensions managed service
- Equity release
- Long term care fees plans
- Protection for directors & small business owners

Wealth management advice from leading financial planners and investment managers based in Kent

Whitehead Monckton
Wealth Management

Whitehead Monckton traces its roots back to 1781 and is one of the largest legal practices in Kent. We have built on that history to develop a modern, progressive practice with a commitment to quality service.

In 1995 we set up our own Wealth Management Department to offer financial advice and the management of investment portfolios on behalf of private clients, trusts, pension schemes and charities.

What We Do

- Financial planning and advice
- Portfolio management
- Pensions managed service
- Equity release
- Long term care fees plans
- Protection for directors and small business owners

"We have absolute confidence in you."

Whitehead Monckton provides a comprehensive financial service, including tax and estate planning, to maximise the benefits and protection of clients and their families.

We are completely independent and not tied in any way to the products of one company or group of companies. We are subject to the high standard of regulation laid down by the Financial Services Authority and the Solicitors' Regulation Authority.

At Whitehead Monckton we pride ourselves on putting the client's interest first and our advice process is driven by this ethos.

Our aim is to provide the best advice we can for your circumstances and objectives and to retain you as a client over the years, working with you through changes in your life and providing advice accordingly.

Financial planning and advice

Experience tells us that many people are reluctant to take financial advice because of previous bad experience. Often, we are told, this is because they feel the person they have been talking to has been keener to sell them a financial product, than to listen to what it is that they want to achieve and provide advice accordingly. They also worry about the true independence of the adviser or organisation.

Our financial planning and advice process usually contains six stages and demonstrates how we assure you of an exceptional service:

1. A discovery meeting

This is usually free of charge unless we have advised you beforehand of any cost. The purpose of this meeting is to discuss your individual circumstances, listen to your shorter, medium and longer term objectives to ascertain ways in which we can help. During this meeting, our adviser will conduct a comprehensive fact find, which will enable an assessment of your present situation to be made and will highlight areas which you may not have considered, but which may need attention. We recognise that the advice, both initial and ongoing is very much of a personal nature, and it is important that you feel comfortable with both the adviser, who will be looking after you, as well as the quality of advice given. At the end of the initial meeting, there is no obligation on you to take matters forward, unless you wish to do so.

2. Information gathering

Upon appointing us as your new advisers, the first step for us is to obtain very full and thorough information on your personal situation as well as full details of any existing investment, pension and life assurance arrangements that you have. This need not involve you in any inconvenience, as our usual practice is to send letters of authority for you to sign which enables us to obtain any information that we need directly from your current providers.

3. Analysis

Once we have received all of the information in respect of your various policies and plans, these are recorded on our financial planning database, together with the information obtained from the fact find in our initial meeting and any other information subsequently obtained.

4. Report

We use the information that we have collected in conjunction with your objectives to produce a detailed report for you which takes into account your priorities and objectives. This report will include detailed recommendations together with supporting literature, if appropriate.

5. Implementation of plan

Once the plan has been agreed, we assist in the completion of any application forms, or letters of instruction that may be required and make sure that these are acted on correctly. We will then inform you as to progress and ensure that you receive any contract notes or policy documents in a timely manner.

6. Monitoring and reviewing

Our aim is to develop a long term relationship with our clients, built on trust, so that we can provide them with ongoing advice as and when their circumstances change or the need arises.

To this end, we will usually contact you each year, with a copy of our records of your personal details, and ask you to inform us of any changes. This activity in itself will highlight any areas requiring our attention. A dramatic change in circumstances, such as a death, divorce, inheritance or birth of a child, should be bought to our attention as soon as it occurs, because this will often require immediate financial planning and advice. In the case of investments, our comprehensive financial planning software enables us to identify any clients holding a particular fund or investment which we think may require changing before the usual annual review and in these cases we will contact you earlier.

“We tend to leave any decisions on our investments to our adviser, as he has our interest at heart.”

Portfolio Management

Whitehead Monckton's Wealth Management department is very much committed to the service of private clients. The department is staffed by well-qualified professionals with many years experience between them of working in the City. We work on a discretionary basis, taking the day-to-day decisions about buying and selling. Our aim is to manage a high-quality portfolio from a spread of investments based on your needs, your investment objectives and your attitude to risk.

We encourage contact with our clients and are always happy to speak on the telephone. Your investments are reviewed formally half-yearly and a report sent to you at that stage. We like to meet our clients at least once a year to review the performance of investments and to ascertain any changes in personal circumstances that may affect the way in which we manage the portfolio.

This provides us with up-to-date knowledge of individual companies as well as economic trends and market sectors. We frequently attend investment seminars and presentations as well as receiving visits from leading fund managers in our offices.

In accordance with the strict rules of the Financial Services Authority (FSA), your assets, including cash, are kept entirely separate from those of the firm.

"I feel secure with Whitehead Monckton."

Investments are held by our nominee company so that we handle the paperwork associated with holding shares. We collect the dividends on your behalf and these can either be paid to you or held for re-investment. We also deal with such matters as capital issues and takeovers. At the end of each tax year we provide you with a tax package comprising a consolidated tax voucher, a schedule of income and a capital gains tax computation. This can make completion of your tax return much easier for you or your accountant.

Modern technology is an integral part of our service. We use the same type of price feed and market information packages, which provide up-to-the-minute information to many City institutions. We take advantage of specialist research from major UK investment houses.

Pensions Managed Service

This is a major investment service that we provide for personal pension fund money, SIPPs and SASS. It combines the administrative and reporting functions usually carried out by insurance companies with bespoke investment management of funds. Our service is both for those building up a pension fund ahead of retirement and those who have retired or are considering retiring and wish to extract their pension income by means other than annuity purchase.

Whitehead Monckton's Pensions Managed Service was launched in 2002 with the objective of delivering superior investment returns (after all charges) to traditional insurance based pension funds.

A number of different strategies are employed in order to meet this objective, and these depend on the underlying investor's attitude to investment risk, time horizon and intention as to how they wish to extract benefits from the pension fund when they retire.

both the retail and institutional marketplace who have traditionally substantially outperformed insurance based investment managers.

Exposure is gained to the underlying asset classes by investing in both retail and institutional funds, investment trusts, exchange traded funds and direct individual equity holdings. Investment is also made into special funds and investments that use hedge strategies to lower risk and provide enhanced returns.

Suitability

The Pensions Managed Service is suitable for anyone who is less than satisfied with their existing pension arrangements, particularly insurance based schemes and would like to have access to the best fund managers in the marketplace and with diversification across asset classes. The minimum lump sum investment is £100,000 although a lower initial amount will be considered where regular contributions are made. Pensions Managed clients can also view their portfolio online at www.transact-online.co.uk

“I have felt such confidence in your handling of my money.”

As well as the ability to invest in the very best funds available from both the retail and institutional marketplace, a further key advantage of this Pensions Managed Service is the ability to tailor the fund to the individual's circumstances taking into account other financial assets, their age, when they intend to crystallise their pension benefits and the means of benefit extraction.

There is a great deal of commonality between the various strategies employed but no two portfolios are identical. Principally there are two main strategies; the pre-retirement strategy and the post retirement unsecured income strategy, formerly known as income draw down.

Within each of these categories, there are sub-categories which carry different levels of investment risk and asset allocation.

All pension strategies adopted are very well diversified and have exposure to the main asset classes of cash, equities, bonds, property, commodities, private equity and investments which are uncorrelated to the stockmarket.

One of the main advantages of our service is the ability to access and employ the very best fund managers from

Equity Release

We offer an expert service for our more mature clients, namely equity release. Equity release is a way of people over 60 unlocking some of their equity and receiving the cash now to spend without repaying any of it until death or sale of the property.

Traditionally, you could release a lump sum and the lender simply rolled up the interest until the loan was repaid. Nowadays there are a lot of different options on how to release your money, such as annual lump sums, or regular income or ad hoc lump sums – we can add value by analysing your needs and helping you to choose the right course of action.

Equity release will not suit everyone. It is always worth considering whether funds could be raised affordably from other sources and these issues are fully discussed with your adviser.

- Hospital discharge and onward care planning
- The Care Needs assessment
- Attendance Allowance
- Lasting Power of Attorney

Since the Community Care Act took effect in 1993, the task of covering care costs has been transferred from the NHS to local authorities.

The NHS will only provide and/or pay for the Nursing Care Service component of a person's long term care service needs. All other costs and services associated with long term care are the care recipient's responsibility unless they qualify for local authority assistance.

However, from July 2002 in Scotland free personal care has been available.

“First class service.”

Long Term Care Fees Plans

At some point in our lives we are all likely to need some sort of care as we become elderly. Whether we need care in our homes or something more intensive, being prepared for it gives us choices of where we receive it.

You may be concerned if you have elderly parents already in a care home that is self funded and the money is running out. Knowing your options now can help prepare for the unknown.

We can help with all aspects of care such as:

- Care within your own home
- The alternative options to nursing or care homes
- What to look for when choosing a care home
- The treatment of your property
- The treatment of couples

Protection for directors and small business owners

Often, where individuals are running small to medium sized enterprises, directors and family dependents can be at risk through poor financial planning. We are able to provide advice and arrange insurances to cover death and ill-health thus ensuring the family remains fully protected.

With the close working relationship that we have with our corporate lawyers we are well placed to provide joined up solutions. At a corporate level we can advise and arrange on keyman insurance and shareholder protection to dovetail in with any option agreements in place.

Lump Sum Death Benefit Policies – suitable for covering liability such as mortgage and providing funds for dependents

Whole of life insurance – often used to mitigate inheritance tax

Lump sum critical illness cover – often used to provide a lump sum to pay off a liability such as a mortgage in the event of the policyholder contracting a critical illness

Income replacement insurance – as the name suggests designed to provide a replacement income in the event of being unable to carry on working following illness or disability

"It is very comforting to be able to sit back and relax, knowing that our money is in very capable hands."

Our protection service – safeguarding your family

No matter how well we plan for the future life is unpredictable and if the worst happens, it is comforting to know that you have put adequate protection in place to provide for yourself and family.

Whitehead Monckton can advise on and arrange a variety of insurance products, which are tailored to your specific circumstances from the whole of market. Substantial cover can often be obtained for very little premium. We can also advise on the use of trusts (often overlooked by banks and building societies) which can make the payment of benefits speedier and more tax efficient. The main types of policy that we advise on are:

Family income benefit – designed to provide a regular stream of income to dependents in the event of the death of the policyholder. Usually this is the cheapest form of life assurance and is highly effective for providing regular income to surviving beneficiaries and dependents.

With our protection review service we can look at any existing contracts that you have and make sure that they are suitable to your circumstances, if appropriate recommending alternative or complementary policies to cover any shortfall.

Why Invest?

- In the longer term, money is at risk from deteriorating due to inflation and poor interest rates
- Your money can be better diversified against one asset class falling out of favour
- Different structured investments offer different tax advantages and dependent upon your circumstances, your returns could be enhanced by reducing your tax liability
- Whitehead Monckton is committed to quality of care
- We put clients first
- We provide a bespoke service

This brochure is for private circulation only. The information in this brochure is believed to be correct but cannot be guaranteed. Opinions reflect our judgement at the time of writing, but are subject to change. It is not an offer to sell or a solicitation to buy any securities. Before acting on any information provided you must seek professional investment advice.

The value of shares and the income from them can go down and the investor may not get back the amount invested. Past performance is not necessarily a guide to the future.

Bases and rates of tax and the amounts of any tax relief can change – the value of any tax relief will depend on your individual circumstances.

“Once again, you have helped us immensely.”

- We provide a truly personalised service and treat you as a person not an account number
- Your advice will come from highly qualified and experienced personnel
- We are a long established firm with a high reputation in the local community and our service quality is built on trust
- We have no vested interests that could compromise our advice; we are truly impartial and completely independent
- We are a one stop shop for legal and financial advice

Your home is at risk if you do not keep up repayments on a mortgage or other loan secured on it.

Regulated by the Solicitors Regulation Authority Whitehead Monckton 59423. Authorised and Regulated by the Financial Services Authority in the conduct of investment business.