

WHY HAVE A FINANCIAL PLAN?



WHEN YOU LIVE IN VOLATILE AND UNCERTAIN TIMES, IT CAN BE HARD TO THINK OF LONG TERM PLANNING; AND YET HAVING A FINANCIAL PLAN IN PLACE CAN SIGNIFICANTLY REDUCE THE ANXIETY CAUSED BY SHORT TERM EVENTS.

Read or watch the news, and you will encounter a world that's volatile, uncertain, complex and ambiguous. Glance at a stock market's performance over the course of a few weeks, and what stands out is probably not the general direction of travel, but the short-term seesawing of prices – especially during a volatile period.

Those characteristics can make the task of planning for you and your family's future feel all the more daunting.

As investors, it can be all too tempting to try to predict the future, or react to events as they happen. However, on the one hand, even long-term investors can all too easily respond emotionally to short-term volatility; and make bad decisions as a result. On the other, events are unpredictable at the best of times, and perhaps especially just now. On top of all this, it's not always easy to sort the facts from the fake news.

The wide range of current challenges make the world highly unpredictable. In the context of saving and investing, the products and services we need to help us are similarly numerous and complex. Do you take the DIY approach to investing, seek guidance, or look for professional financial advice?

Do you know your ISAs from your pensions and unit trusts – and how do you choose? Where should you invest? In public or private markets? In equities, bonds, or property? And should you seek out active managers or passive funds?

If you have existing plans in place, when were they last reviewed? Is it a collection of old pensions; accumulated at different jobs, or an actual plan with a strategy linked to you and your goals?

Have you got an adequate safety net in the event of job loss, long term illness or death of a loved one? These are all scenarios that can blow any plans wildly off course without the correct provision in place.

The weight, number and nuance of such questions can make us yearn for simpler times – and bury our heads in the sand. Yet that will not help you secure a brighter future for you and your family. In times like these, it's important to take action and speak with someone you trust.

Money can have a massive impact on your general well being and is often cited as one of the biggest causes for stress, worry and conflict amongst families. A good financial plan can alleviate a lot of this.

Allowing you to focus on the things you enjoy in life.

We can guide you through the wealth of options available, to keep your eyes focused on the horizon, and to help you to achieve your long-term financial goals.

To discuss this, or any elements of your financial planning on a no-obligation basis, call Hampshire Financial Planning Ltd on 01489 232527 / email nick.clegg@sjpp.co.uk

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