

# VISION

Issue 17 | Winter 2021

MAGAZINE

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## TWENTY YEARS OF WINNING BY NOT LOSING

'Staying in the game' by avoiding  
permanent capital loss

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Welcome to our Winter 2021 *Vision* magazine. As we approach the end of another unusual year, I trust you're getting into the Christmas spirit and feeling hopeful for a better 2022 – I certainly am!

Not only has this been our 20th year in business but also that of our guest contributor, Troy Asset Management. Those of you who joined our recent webinar will recall that Troy were our co-presenters and their article on page 05 examines how 'staying in the game' by avoiding the permanent capital loss from 'torpedoes in your portfolio' will keep your investments winning.

On page 06 we take a look at what the Autumn Budget announcements mean to you, on page 08 we explore the recent updates to the government's care policy framework and on page 10 we discuss how your pension fund could help shape a better world.

There's plenty more useful advice and SGWM news to read too and a full list of the articles featured in this issue appears opposite.

We hope you enjoy reading *Vision*. We always welcome your feedback so, to discuss anything covered in this issue or to share ideas for topics you'd like to see featured, please contact us – and don't forget to follow and like us on LinkedIn, Twitter and Facebook.

With very best wishes of the season.

**Helen Tavner, Editor**



**MERRY CHRISTMAS AND BEST WISHES FOR A HEALTHY 2022 TO ALL OUR CLIENTS, CONTACTS AND FRIENDS.**

This year, we donated gifts to the Benjamin Foundation Christmas Gift Appeal instead of sending cards. See Page 14 for more.

**WE WILL BE CLOSED FROM**  
5pm on Thurs 23 Dec until 9am on  
Weds 29 December, then closed again  
from 4pm on Thurs 30 December  
until 9am on Tues 4 January 2022.

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# A TRIP DOWN MEMORY LANE

Looking back at 20 years of SGWM

20 years ago SGWM opened for business and two months after we opened our doors, the tragic 9/11 attacks happened in New York.... promptly followed by a worldwide Stock Market crash.

Not the ideal time to open a new company!

That same year, Apple released iTunes and the iPod and Wikipedia launched. Tony Blair was Prime Minister, George W Bush was in the White House and Vladimir Putin was in power in Moscow (in fact he still is last time I looked!). But what about the fledgling SGWM?

I still have my original diary and a glance over it shows there appeared to be fewer meetings and more time to do things. We were one of the first companies to trial Broadband for Aviva (a big step forward from dial-up modems!) and I was the 'technical whizz' back then, although I'm sure our IT Manager Jason wouldn't want me near it these days...

Over the last 20 years there have been numerous clients and staff through our doors. I'm sure many of you fondly remember my original business partner, Neil Shillito, who always had an entertaining anecdote (or three) and with whom I spent many good times before my 2018 buyout of the company.

My original PA, Emma, was our first employee and I'm delighted that, following a break to raise

her family, she came back to work for us. Wealth Managers Mike Moore, John Griffin, Linda Kent and Stuart Sutton were also some of our earliest employees, along with Financial Controller, Charlie Crafer, who still keeps a tight rein on our accounts.

Our Chief Investment Officer and director, Henry Gaskin, has been instrumental in developing our business following our acquisition in 2011 of Ipswich-based Stan Gaskin Ltd, his (sadly departed) father's firm. Indeed, there have been many others, past and present, who have worked with me over the years to help make SGWM the company it is today.

Five years after we were established, the first New Model Adviser conference presented us with the East of England Award and I recall one of the speakers being asked what the real difference was between the old commission-based financial advice model, versus charging a fee. His answer summed it up for me: being able to demonstrate integrity with no question marks or grey areas as to whose benefit the advice was for. I echo that completely and hope you would agree that integrity is SGWM's greatest strength – we keep our promises and can be trusted to do the right thing for our clients which, with continued reporting of poor advice and fraudsters, is key to our continued success. A wonderful end to this year is having just been voted one of Citywire's Top 100 UK Advisers for the eighth time!

I wish you all a very happy Christmas and New Year and, as we see out the old year and welcome in 2022, I will be raising a glass to the last 20 years and to SGWM's valued clients and staff – all of whom have contributed to our success. We look forward to an exciting future together. ■

**Stephen Girling APFS**  
Chartered Financial Planner  
Managing Director

# TWENTY YEARS OF WINNING BY NOT LOSING

‘Staying in the game’ by avoiding permanent capital loss



At the end of May, we celebrated 20 years of Troy’s multi-asset strategy which began with the launch of the Trojan Fund

and now includes the Trojan Ethical Fund amongst other mandates.

This mandate, more than anything, is about ‘winning by not losing’, a phrase coined by Charlie Ellis in his book *Winning the Loser’s Game*. In it, Ellis compares investment to playing lawn tennis. You win, not from hitting spectacular winners, but by keeping the ball in play and by making your opponent hit one more shot.

What this means, in investment terms, is ‘staying in the game’ by avoiding the permanent capital loss suffered from ‘torpedoes in your portfolio’ – the losers. Within equities, these tend to be weak businesses that are highly cyclical, geared or both. They may tempt us with the prospect of a short-term recovery or be buoyed by a temporary pick-up in demand. Over the long term, however, they bring with them the downside that accompanies poor competitive positions and low returns on capital. These are ‘wasting assets’ which we seek to avoid.

What I have learnt over 20 years of managing the Trojan Fund is that an equity approach which prioritises quality is more suitable (and a lot less stressful) than

attempting to trade the ups and downs of lesser businesses. Equity investing is about participating in future cash flows delivered over the course of years and decades. It is not about riding on next quarter’s earnings puff or hanging on to the glories of yesteryear. Looking back at the constituents of the S&P 500 20 years ago informs us of the harsh Schumpeterian reality of business. There are few survivors. For the S&P 500, Microsoft is the only company to remain in the top ten from May 2001, when we launched the Trojan Fund. If you had invested in the top ten companies back then you would have lost money in seven of them despite the stock market’s rising tide. In the case of two of these stalwart ‘blue chips’ of 20 years ago – General Electric and AIG – you would have lost more than 75% of your capital. We believe steering clear of such losses is the primary aim of any long-term investment plan.

## DIVERSIFICATION

What of the other parts of the portfolio? While equities have been the driver of over 60% of the returns achieved in two decades, fixed income (including index-linked), gold and currencies have contributed strongly to overall performance. Furthermore, they have provided crucial diversification and protection in times of market stress. They also offer valuable liquidity for us to deploy into equities when valuations become more attractive.

Gold bullion continues to serve an important role when it comes to protecting capital. It has generated returns of over +11% per annum (in £) since we first invested in 2005, and continues to provide a rare store of value in the form of an alternative currency that cannot be printed. Gold has proven its credentials over millennia. Currency debasement is nothing new and we retain gold as insurance against the eroding purchasing power of modern money.

## PRESERVE AND GROW

What of the next decade? Our aim is still clear: to protect and grow the capital of our investors. This objective remains constant and just as relevant today as it was 20 years ago. There is no doubt that the next ten years will be very different but some things never change. The laws of compounding are most certainly intact. If you lose less on the downside, and still manage to compound steadily on the upside, your long-term returns will be better and the ride will be considerably more comfortable.

We are under no illusion that despite these constants, we must adapt. After 13 years, the unorthodox monetary policy of Quantitative Easing and low interest rates seem to be here to stay, with profound implications for asset prices and volatility. The means through which we fulfil our mandate will continue to evolve, but our principles are steadfast. We must steer a course that can deliver for investors on those same things that mattered when Troy was founded at the turn of the millennium. Look after and preserve what is there. Turn off the siren sounds of market noise and euphoria and instead, tune in to opportunities which will play out over the long term, where patience is rewarded. We thank our investors and shareholders for their continued support. ■

## Sebastian Lyon

Co-Founder and CIO of Troy Asset Management and manager of the Trojan Fund

**TROY**  
ASSET MANAGEMENT



# WHAT DOES THE AUTUMN BUDGET 2021 MEAN FOR YOU?

Preparing the country for an 'age of optimism'



The Chancellor of the Exchequer, Rishi Sunak, delivered his Autumn Budget and Spending Review 2021 (SR21) to

Parliament on Wednesday 27 October 2021.

The Autumn Budget and SR21 take place as the country focuses on recovering from a period of unparalleled global economic uncertainty and challenge to move towards a more promising future.

Overall, this government has provided £378 billion of direct support for the economy over the last year, including the Coronavirus Job Retention Scheme, which supported 11.7 million jobs in total.

Mr Sunak commented 'the government's action has led to a strong recovery in the labour market across every part of the UK, and the pandemic is now expected to have a smaller long-term effect on the economy than previously anticipated.'

Following the transition away from emergency economic support, the Autumn Budget and Spending Review 2021 (SR21) focuses on economic recovery. At the same time, the easing of restrictions and the rapid return of economic activity globally has led to a substantial rise in commodity and raw material prices, as demand for inputs has outpaced production.

The Chancellor confirmed the government is taking action to help firms tackle supply chain issues and labour market shortages, including by helping people into work and helping businesses get the skills they need through the Plan for Jobs.

Alongside these global supply issues, Mr Sunak said, 'Increases in transportation and energy costs have pushed up inflation in many advanced economies, including in the UK, and the Office for Budget Responsibility (OBR) expects inflation to remain elevated across 2022 and 2023.'





“

Overall, this government has provided £378 billion of direct support for the economy over the last year, including the Coronavirus Job Retention Scheme, which supported 11.7 million jobs in total.

”

He continued, ‘The government is committed to price stability and re-affirmed the Bank of England’s 2% consumer price inflation target.

‘The strong recovery in the labour market has been accompanied by rising wages, which has helped to support household living standards in the face of price rises.’

With the economic recovery underway and emergency support winding down, the Autumn Budget and SR21 set out the government’s plans over the rest of the Parliament. The SR21 sets departmental budgets up to 2024/25.

At the heart of these plans is the government’s ambition to level up, reducing regional inequality so that no matter where in the UK someone lives, they can reach their full potential, find rewarding work and take pride in their local area.

The optics of the Autumn Budget were that taxpayers’ money will be spent where it makes the most difference to people’s daily lives: creating high-wage and high-skilled jobs, reducing NHS waiting lists, putting more police on the streets, upgrading roads and railways, and building new homes, hospitals and schools.

The pandemic has demonstrated the risk of unforeseen shocks and there remains uncertainty around the path of the virus. The Chancellor admitted the months ahead will be ‘challenging’. He said: ‘The Budget does not draw a line under COVID’ but he declared it will pave the way for a ‘new economy post-COVID’.

Mr Sunak said employment is up and investment is growing, outlining that the UK is ‘recovering faster than major competitors’. He announced he would prepare the country for an ‘age of optimism’. ■

Our comprehensive guide to the Autumn Budget and Spending Review 2021 is available to download from our website. **If you have any questions or would like to discuss your situation – please contact us.**

#### Henry Gaskin

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# DRIVING HEALTH AND SOCIAL CARE INTEGRATION

Enabling more people to live healthy, fulfilled, independent and longer lives



On 1 October 2021 the government published an updated policy paper '2021 to 2022 Better Care Fund policy framework'.

This announcement is aimed at creating a more person-centred integrated care system, with health, social care, housing and other public services working together to provide better joined-up care. This should enable more people to live healthy, fulfilled, independent and longer lives. To achieve this it will require these services to work ever more closely together towards common aims.

The Better Care Fund (BCF) is one of the government's national vehicles for driving health and social care integration. It requires clinical commissioning groups (CCGs) and local government to agree a joint plan, owned by the Health and Wellbeing Board (HWB). These are joint plans for using pooled budgets to support this integration.

The response to the COVID-19 pandemic has demonstrated how joint approaches to the wellbeing of people, between health, social care and the wider public sector, can be effective even in the most difficult circumstances.

Given the ongoing pressures in systems, there will be minimal change to the BCF in 2021 to 2022. The 2021 to 2022 Better Care Fund policy framework aims to build on progress during the COVID-19 pandemic, strengthening the integration of commissioning and delivery of services and delivering person-centred care, as well as continuing to support system recovery from the pandemic.

This announcement will mean bringing the health and the social care systems more closely together – so that people are cared for in the most appropriate place for their needs, whether at hospital, in care or at home.

It will also look to protect individuals and families against unpredictable and significant care costs. From October 2023, no eligible person starting adult social care will have to pay more than £86,000 for personal care over their lifetime.

A Health and Social Care Levy will be introduced to benefit the entire UK, with new funding to support health and social care services across England, Scotland, Wales and Northern Ireland.

Society of Later Life Advisers (SOLLA) Honorary President, Lord Lipsey, recently secured a debate in the House of Lords on the role of the financial services sector in the funding of care costs. He discussed the possibilities of insurance companies developing their existing financial products, such as equity release and immediate care needs annuities, to meet costs when people are facing them – the dilemma being that no-one can know whether they may ever actually face costs such as residential care fees during their lifetime. He concluded: 'I am not saying that it can but, properly promoted and properly advised, private financial products can do much to take the sting out of the care cost fiasco.'

As an accredited Later Life Adviser, I recently participated in a seminar presented by Barrister and SOLLA co-founder and joint Chair, Tish Hanifan, who looked

at the implications of the latest proposals for individuals and their families and the situation for the wider social care sector. The session really helped me, and my fellow specialist Advisers in this field, to put the new proposals into context when advising clients on planning for funding possible costs of care. ■

## DISCOVER THE DIFFERENCE PROFESSIONAL ADVICE CAN MAKE

As people live longer and healthcare expenses continue to rise, the need for care provision becomes more of a 'when' than an 'if' situation. By having a strategy in place earlier, you'll be better prepared for any tough financial, emotional and administrative decisions you and your loved ones may need to make. To find out what you can do, please contact us for more information.

### John Griffin DipPFS

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# INHERITANCE TAX

## Tax-efficient giving



If you want to make inheritance gifts from surplus or excess income, there is a useful and much under-utilised exemption that allows gifts over and

above the value of £3,000 per annum to be made without these gifts forming part of your estate if you die within seven years of making them.

The exemption comes under the heading of 'Normal expenditure out of surplus income'. It is a particularly valuable way of gifting part of your estate to future generations on a regular basis.

If you want to make inheritance gifts from surplus or excess income, you need to show that you intend to make regular gifts that will not affect your normal standard of living, and that will come from income rather than capital.

This form of giving is most effective for those with higher incomes relative to their cost of living, who are either looking to clear their estate or just make gifts to loved ones – especially in order to distinguish these gifts from lifetime gifts of capital that have already been made or are being contemplated.

### CONDITIONS THAT MUST BE MET

It is important to consider the conditions that must be met for gifts to qualify. The conditions of 'surplus' and 'normality' are qualitative and, without methodical planning, can leave room for doubt about the tax effects.

It's therefore important to seek professional financial advice in advance to identify any ambiguity. Inadvertently making a gift of capital could be very costly and later give rise to a 40% Inheritance Tax charge on those funds should you die within seven years.



### CARRYING FORWARD YOUR INCOME

If appropriate, you could complete this process each tax year to review how much surplus income you have for that year. You can then increase or decrease the amount you gift accordingly.

It's important to keep financial records that allow you to calculate and offset expenditure against income. This will determine the amount available for gifting. Tracking the opening and closing balances on monthly bank statements is the usual starting point.

### CONTINUING TO MAKE REGULAR PAYMENTS

It's also helpful to record a Memorandum of Intent, declaring your future intention to make regular gifts of your excess income, which can be used to anticipate a challenge to their nature. The Inheritance Tax Form 403 provides a useful record-keeping tool. Your executors will need to claim the exemption on your death, and therefore it is important to maintain thorough record keeping.

In certain situations it may be possible that a single gift could qualify so long as it can be proved upon death that there was an intention to continue with the payments. Such intention could be proved by the donor providing a signed letter to the recipient confirming their intention to continue to make regular payments.

### WISHING TO RETAIN CONTROL OF YOUR CAPITAL

This is a particularly effective means of tax planning if an individual is not dependent upon such income to maintain their current standard of living but wishes to retain control of their capital.

For example, a parent could pay the premiums on a life policy for their child, make payments into trust for the benefit of their children, or pay their children's school or university fees. ■

### IS YOUR WEALTH PROTECTED FOR YOU AND YOUR FAMILY?

Estate planning is essential to make sure your wealth is protected for you and your family. To discuss your options or any estate planning concerns you may have, please contact us.

#### Lewis Rump

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THIS INFORMATION IS BASED ON OUR CURRENT UNDERSTANDING OF LEGISLATION. LEGISLATION AND TAX TREATMENT CAN CHANGE IN THE FUTURE. THE FINANCIAL CONDUCT AUTHORITY DOES NOT REGULATE INHERITANCE TAX PLANNING AND TRUSTS.

# BUILDING A BETTER WORLD

Your pension is more than just a retirement fund



As we have been witnessing in recent years and months, climate changes are occurring in every region and globally. A new landmark report from

the United Nations on the state of climate science has highlighted modern society's continued dependence on fossil fuels. Its effects are already apparent as record droughts, wildfires and floods devastate communities worldwide.

Put simply, net zero refers to the balance between the amount of greenhouse gas produced and the amount removed from the atmosphere. We reach net zero when the amount we add is no more than the amount taken away. The UK became the world's first major economy to set a target of being net zero by 2050.

## SIGNIFICANT DIFFERENCE

One of the main areas where change can make a significant difference to all of our futures is how and where our pension money is invested. But the facts are, if money is invested in a standard, default pension, it could be doing more harm than good.

Your pension is more than just a retirement fund, it can also contribute towards building a better world. However, one in four pension scheme members have never even heard of net zero, while three in ten can't explain or understand the connection with their pension pots and climate change.

## LOW-CARBON ECONOMY

According to new research<sup>[1]</sup>, almost nine in ten Defined Contribution (DC) scheme members

were not aware of the importance of having their pension scheme aligned with a net zero goal. But, encouragingly, members were overwhelmingly in favour of their pensions moving towards net zero when the term was explained.

The survey also uncovered that one in four (25%) have never heard of the term 'net zero' and a further three in ten (31%) have heard of it but could not say what it means. In fact, 70% of DC members prefer remaining invested and using their collective power to engage with companies to align their businesses with global climate change efforts, or prepare them to thrive in a low-carbon economy.

## ENVIRONMENTAL ISSUES

Two-thirds (64%) of all members have become more concerned about the impact of human actions on the planet following the COVID-19 crisis. Rather than deprioritising environmental issues in favour of immediate concerns, the pandemic has thrust them into sharper focus as members explicitly linked them with their current situation.

Millennials are the strongest supporters of engagement, with 79% of them supporting providers' stewardship activities. Their attitude also helps to explain their change of heart towards outright divestment. While still the most radical cohort of the three generations on this issue, half of Millennial members would consider divesting if it had no performance impact, while only two in five of them would divest no matter what.

## FINANCIAL PERFORMANCE

The research also shows that more than a fifth of 'Boomers' (22%) are now happy to divest into a

greener pension regardless of performance. This follows increased coverage of climate in the mainstream media and real concern about the impact of climate change on their children and grandchildren.

Millennial men are the most likely to want a net zero pension irrespective of the impact on financial performance. The proportion who feel this way (40%) is double that of the group showing the least interest, female Baby Boomers (20%). ■

## WHAT GOOD COULD YOUR MONEY DO?

Humanity has its work cut out to create solutions to the many complex problems of the 21st century. To discuss any of your retirement plans, please speak to us for further information – we look forward to hearing from you.

## Katie Jones

Wealth Manager

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## Source data:

[1] Survey conducted in April 2021, based on a population of 3,056 adults currently contributing to a workplace pension. Legal & General Investment Management published 14 June 2021.

A PENSION IS A LONG-TERM INVESTMENT NOT NORMALLY ACCESSIBLE UNTIL AGE 55 (57 FROM APRIL 2028 UNLESS YOU HAVE A PLAN WITH A PROTECTED PENSION AGE). THE VALUE OF YOUR INVESTMENTS (AND ANY INCOME FROM THEM) CAN GO DOWN AS WELL AS UP WHICH WOULD HAVE AN IMPACT ON THE LEVEL OF PENSION BENEFITS AVAILABLE. YOUR PENSION INCOME COULD ALSO BE AFFECTED BY THE INTEREST RATES AT THE TIME YOU TAKE YOUR BENEFITS.

THE TAX IMPLICATIONS OF PENSION WITHDRAWALS WILL BE BASED ON YOUR INDIVIDUAL CIRCUMSTANCES, TAX LEGISLATION AND REGULATION WHICH ARE SUBJECT TO CHANGE IN THE FUTURE. YOU SHOULD SEEK ADVICE TO UNDERSTAND YOUR OPTIONS AT RETIREMENT.

# COMMITTED TO TECHNOLOGY

## How our investment in technology benefits you

Following MD Stephen Girling's 2018 management buyout, our major investment into improving our technology and services for you began in earnest later the same year, with the appointment of new IT manager, Jason Dorsett.

Jason, whose remit is to fully oversee all our technology, was pivotal throughout 2019 in ensuring the smooth roll-out and integration of our new Customer Relationship Management (CRM) system intelliflo office (io) – a sophisticated digital tool to help us with the administration of your individual account. 2019 also saw us replacing our office Wi-Fi for better performance and ensuring secure internet connectivity for the business, our staff and

our guests, upgrading our PCs to Windows 10 and adopting Microsoft 365. The latter came with new feature 'Microsoft Teams', which really improved staff communication and collaboration – though little did we know at that point just how crucial Teams would become to ensuring we all stayed connected during the pandemic and enforced remote working.

In 2020 we launched our Personal Finance Portal (PFP) to enable you to view your finances, share and receive documents and contact us from one secure portal, 24 hours a day, from any mobile, tablet or computer. The PFP allows you to view your information and financial portfolio instantly, so you can see how your investments are performing whenever and wherever you wish. If you haven't yet signed up to this secure, easy-to-use facility, please do speak to your Wealth Manager. You can find out more on our website at [www.sgwealthmanagement.co.uk/client-portal](http://www.sgwealthmanagement.co.uk/client-portal)

2020 was also, of course, the year in which we faced the first of many unforeseen challenges brought about by the pandemic. So that we could still connect with you 'virtually', we launched our regular Zoom webinars and started using both Microsoft Teams and Zoom for virtual client meetings.

Which brings us to 2021 and, having successfully adapted our ways of working and embraced new methods throughout the pandemic, you now have a choice of being able to engage with your Wealth Manager face to face or remotely via video link or telephone. Our staff have been given new, faster laptops, with cameras for online calls and meetings to make 'agile' working much easier and all our Wealth Managers now have tablet PCs, so they can share on-screen information with you easily. Security is always of paramount importance, so we have the latest enhanced network protection, anti-virus and email filtering and you'll be further reassured to know that a recent external IT security review identified that we have no 'cyber security' issues.

And last, but by no means least, as part of our commitment to providing you with increased and enhanced technology and resources, we've relaunched our website with a brand new 'look and feel' and even more information and content than before.

We always put our clients first and are constantly striving to improve our service through re-investment – and there's even more to come. We're planning to adopt digital signatures so you can sign documents and forms securely online, as well as make other enhancements to the PFP such as adding your Attitude to Risk questionnaire and other new features in the 'My Profile' section.

We trust you will have seen some real benefits to these technological advancements at SGWM to complement, rather than replace, the personal service we've provided to you over the last 20 years. ■





# HELPING US TO HELP YOU

Your feedback to our survey helps us improve our services



A big thank you to all those who completed the survey questionnaire we sent out in August. Your responses to the ten

questions we asked really helped us to ascertain how, and by which methods, you prefer to be communicated with and your feedback is invaluable in helping us to assess how we can continue to improve our service to you.

We are increasingly living in a digital world, so it was good to note that over 90% of those of you who are registered with our secure online Personal Finance Portal (PFP) find it easy to use – and that so many of you who aren't registered would like to know more. Please do speak to your Wealth Manager about how this facility enables you to view your finances in one place, 24 hours a day, on any mobile, tablet or computer – or visit our website at [www.sgwealthmanagement.co.uk/client-portal](http://www.sgwealthmanagement.co.uk/client-portal) to watch a video and to find out more.

Most of you also said you would be happy for us to move to electronic signatures so we are hoping to introduce this soon too.

We were also pleased that the majority rated the content and frequency of our communications – from both your Wealth Manager and the company – so highly. With the challenges we've all had during



the pandemic, the survey results showed that we appeared to have had just the right level and type of communication with you.

One of the positive outcomes of the pandemic is that, whilst most of us prefer 'in person' meetings, we can now offer video call (as well as telephone calls, of course) and we're happy that such a lot of you have embraced this method of communicating with us for your meetings. Whilst our aim is always to hold your annual reviews in person where appropriate, we will continue to use the efficiency and cost/time savings of virtual meetings for other meetings where and when possible. ■

Our annual client survey is your opportunity to let us know how we're doing and to help us shape our services to you. **Thank you again to all who provided feedback this year and please do look out for our survey next year.**

**Helen Tavner**

Editor

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# WARM WELCOMES AND A 10-YEAR MILESTONE

Ipswich-based Wealth Manager Katie Jones reached her 10-year milestone with us in September!

When Katie first joined us, SGWM were in the process of discussions to acquire Stan Gaskin Ltd, and her first few months required her to commute up to Norwich to be trained before ultimately becoming our first 'home grown' recruit to join the Ipswich team on completion of the Stan Gaskin deal.

Since then, Katie's gone from strength to strength professionally, all while managing her young family of three, as well as juggling the demands of the job and growing our client base from Ipswich.



Katie was presented with a bottle of champagne by Managing Director, Stephen Girling, in recognition of her milestone and company service.



## LEWIS RUMP – TRAINEE WEALTH MANAGER

Lewis Rump, who has joined us as a Trainee Wealth Manager, initially started working in financial services after graduating from university in 2016. Prior to joining us, he held various roles supporting financial advisory firms. He currently holds his Diploma in Financial Planning and is working towards Chartered status.

In his spare time Lewis says you will usually find him with his wife....being dragged around Norfolk by his rather excitable Labrador!



## HARRY WARD – PARAPLANNER/ TRAINEE WEALTH MANAGER

We've also welcomed new Paraplanner/Trainee Wealth Manager, Harry Ward. Harry joined the financial services profession in 2014 with another Norwich-based firm, subsequently completing his Level 4 Diploma in Regulated Financial Planning.

Harry says his goals are to achieve Chartered status and make the transition into the Wealth Manager role so that he can discuss with clients their lifetime objectives and build suitable financial plans for them. Later in his career, Harry says that he would like to work with other professionals to deliver educational seminars in schools and colleges.

When not working or studying, Harry's main interests are motorsports and classic cars as well as trying new things like paddle boarding. He also has big plans to start skiing.

We wish both Lewis and Harry successful and long careers with SGWM. ■

# SGWM IN THE COMMUNITY

Supporting our charitable partners



SGWM is committed to being a socially responsible, environmentally aware, inclusive and ethical business.



## SPONSORING IPSWICH RUGBY CLUB ACADEMY

Records of Achievement for all young players

SG Wealth Management were delighted to become principal sponsors of the Ipswich Rugby Academy at Ipswich RFC this season. Our support allows the club's volunteer base to continue to develop and improve their coaching and player development for the hundreds of young players from the local community.

As an element of our sponsorship of the newly launched IRFC Academy, we've been delighted to recently provide 'Record of Achievement' logbooks (see left) for all Under 6 to Under 16 club players.

The Academy concept, designed by Rugby Development Director Marcus Tobin, is a framework of player and coach development to help build on the great work of the club's coaches to bring consistent and regular improvement on and off the pitch – focussing not only on rugby skills,

but also important life lessons and personal skills.

Based around the '3F' principle of Fun, Fitness, and Flawless Fundamentals, players will be able to build up their records of achievement by completing certificated skills awards and learning workshops suitable for their age grades, plus complete modules on 'tackle safety', 'concussion awareness', nutrition, hydration and healthy living.

Our Chief Investment Officer and Director, Henry Gaskin – who is also a player and Vice-Chairman of the club – says, 'The folders will be important journals for the young players to help chart their progress on their rugby development journeys. We hope they will form a wonderful lasting record of their rugby career!'

To find out more, visit [www.ipswichrugby.com](http://www.ipswichrugby.com)



The Benjamin Foundation

## SUPPORTING THE BENJAMIN FOUNDATION'S CHRISTMAS GIFT APPEAL

We believe that every child deserves a gift at Christmas

As one of our charitable partners is The Benjamin Foundation, we've been very proud this year to support their work helping young people and families in Norfolk and Suffolk to overcome big challenges in their lives.

Throughout 2021 we've contributed in various ways to their fund-raising initiatives so, instead of sending Christmas cards, we're ending our year on a charitable note by donating gifts to their Christmas Gift Appeal.

The intention of the appeal is to ensure that each of the children and young people supported by their services receives a gift this Christmas, so we had great pleasure in purchasing a wide range of different gifts which will hopefully help towards ensuring that happens.

[www.benjaminfoundation.co.uk](http://www.benjaminfoundation.co.uk)

SGWM also sponsors Norwich Baroque, The Norfolk and Suffolk Wildlife Trusts and Rick Bowden Photography. ■







# WORKPLACE PENSION SWITCHING

Reviewing your workplace pension scheme could offer substantial savings and benefits to you as an employer and result in significant cost savings for your employees too



The government introduced 'auto enrolment' in 2012 to help more people save for their retirement.

Since then around ten

million people have been auto enrolled and are saving for their retirement with their employer's help.

Many employers were either introducing a Workplace Pension for the first time or converting existing Stakeholder/Company Pension schemes to satisfy the new legislation.

For many employers, these schemes have been in place since their staging date or even long before. Unfortunately some of these have also never been reviewed.

Since 2012 the Workplace Pension market has changed and become much

more competitive, either because of new pension providers entering the market or established providers offering attractive proposals for existing Workplace Pensions.

We've also seen some providers leave the market or reduce the support available to older 'legacy' pension schemes (typically those that were converted to satisfy legislation).

As a result, there are now many opportunities to generate savings for both the employer and employees. Employers' savings can be due to immediate cost reductions or through generating efficiencies for payroll/finance.

Employees can also benefit from paying lower Annual Management Charges (AMC) or reducing their National Insurance costs each month.

Just as importantly, it is an opportunity to remind staff about the importance of their

Workplace Pension and taking the opportunity to provide some Financial Education. ■

A guide on whether you could save money with a Workplace Pension switch is available on our website.  
[www.sgwealthmanagement.co.uk/business-clients/business-clients-resources](http://www.sgwealthmanagement.co.uk/business-clients/business-clients-resources)

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Impartial, accountable and trusted

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