

Personal Pensions Case Study

*Mr Sneyd's
knowledge was excellent
on every aspect we
needed to know.*

Client Requirements

After building up numerous pensions over several years our client - a retired finance director in Leeds - contacted us for advice as to the best way forward to take an income in retirement.

They had three different pensions and were looking to consolidate them. They were also seeking advice around the different pension legislation in terms of pension freedoms and death benefits.

In addition, they had several ISA accounts and asked for advice on where to take an income from in retirement.

Our Solution

The first stage was our initial meeting to gather personal information and details on investment assets, detailed discussion around financial and personal objectives, risk profiling and capacity for loss.

Following this we put forward a planning proposal to achieve his short, medium and long term objectives.

We consolidated their pensions into a SIPP (Self Invested Personal Pension) and provided advice on the best way to take income in a tax efficient manner.

As he was approaching his 75th birthday we recommended them to take the maximum tax-free cash and to fund income requirements over 2 years. We then advised them to take an income from the ISA's because of the death benefits attached to the SIPP.

The pension has performed well, returning 22.51% over the last 3 years.

Client Comments

"Pensions are extremely confusing but very important to understand and Mr Sneyd's knowledge was excellent on every aspect we needed to know.

He had thoroughly looked at our existing pensions and individual needs and advised options on the best way forward. It was very refreshing that we did not feel at all pushed into anything and Mr Sneyd even advised on possible best courses of action that he would not benefit financially from at all.

He was very professional and friendly, and I genuinely felt he had our best interest in mind and was more than happy to see us to follow anything up or explain further.

He has certainly put our minds at rest on our situation and we are currently considering our next step. I would definitely recommend him."