

# People Like You



## People like you . . .

. . . seek financial guidance for a number of reasons but at the root of most queries is the need for reassurance. We all want to be sure that we can afford to live the life we choose without running out of money. The fundamental question is “will I have enough?” and the next question is typically “is my money in the right place for me?”.

## People come to us . . .

. . . because we can answer those questions and just about every other one that comes our way. We know what we are talking about. Eldon Financial Planning is a leader in the field when it comes to expertise, experience and maintaining our clients' trust. Our relationships with people are long lasting and successful. We give peace of mind, understanding, direction and support. In short, we change people's lives and have many stories to tell.

## Here are a few



Janette & Mark  
Planning their  
family's future,  
in their forties



Edward & Clare  
Business owners,  
in their fifties



Patryk  
NHS consultant,  
considering retirement  
options, aged 58



Geoff & Linda  
Recently retired,  
in their sixties



Marion  
Widowed, aged 82



## Janette & Mark's story

**Names:** Janette & Mark Hollins

**Age:** 44 and 41

**Status:** Married

**Children:** 2 young girls

**Income:** Jointly over £120,000

**Goals:** Initially, retirement at age 55, repay mortgage within 5 years, privately educate daughter. Amended to Janette taking redundancy, remodel our home, two daughters to fund through education, provide for retirement at 55

**Biggest worry:** That the loss of salary would mean a drop in standard of living and delay retirement

Janette: "I took time out from my successful career to have my first daughter but returned to work, with a commute that meant a Nanny was required. It worked in principle but when my second daughter was born I realised that I wanted to spend time with my daughters in their early years. I was offered redundancy but, as the main earner, giving up my salary was a huge consideration. I worked in the financial services sector so I was very aware of financial advisers and to be honest, didn't hold them in high regard. A colleague within my firm mentioned Eldon to me and we met with Joss & Tony for an exploratory chat. They explained how looking at every aspect of our affairs would enable us to map our goals and see if we were on track to achieve them. We thought that Joss & Tony were professional, highly qualified and clearly had the technical knowledge to deal with our affairs. We decided to engage them to undertake a full financial review."

Mark: "Our situation was relatively complex and it took three months before all the detail was to hand and

we could look at our likely future on screen. Eldon contacted all the providers of our pensions and investments direct for the information they needed. Tony showed us the effect of making certain changes over time and we agreed a plan of action, with tax implications in mind. Over the following year with Tony & Joss' help we moulded our finances to meet our requirements. That was 8 years ago and every year we have had a meeting to reappraise our position so that we can alter our action plan if required."

Janette: "I value the fact that if I have a query, someone at Eldon will be there to answer it straight away, and they are very efficient when it comes to administration. That gives me confidence in partnering with them to reach our goals. We will probably change our plans as we go along, but our current arrangements are flexible to enable us to do that."

*For data protection reasons, we have changed our clients' names.*



## Edward & Clare's story

- Names:** Edward & Clare Turner  
**Age:** 57 and 53  
**Status:** Married  
**Children:** 2  
**Income:** Over £150,000pa  
(business owners)  
**Goals:** Preparing for retirement,  
paying for children's further  
education and house deposits  
**Biggest worry:** That they are not making best  
use of their resources, how to  
successfully exit the business

Edward: "I had met Tony some years ago to arrange my pension plan which was then reviewed each year at a meeting. I put off looking at our 'bigger picture' because I was too busy running my own business. It wasn't until Clare was considering leaving her job in a school to spend more time at home that we decided to find out more about her pension options. I was into my fifties and aware that although I had no plans to retire, it was something I should understand a bit better. Running the business is my passion and it is only recently that I have felt able to step back and allow my colleagues to play a bigger part."

Clare: "We both met with Tony in Eldon's offices and spent a long time talking about what our future ideally looks like; whether we planned to move abroad and the assistance we want to give to our children James & Christy. We went into great detail about our current position, what we spend, and how we feel about

our finances. It was quite intense at first but Tony explained that the more information he had the more accurate our projections would be. The software that Tony used was amazing. We were reassured that I could afford to retire."

Edward: "We could see that, even allowing for different scenarios with the business, we will have enough to cover our expenditure and help James and Christy through university and into homes of their own. I am now looking forward to retiring at 60. Tony has shown us how to extract funds from the business in a tax efficient way. My own accountant was impressed with his expertise."

Clare: "It is easy to ignore your personal finances when you are busy but I wish we had started organising our own lives sooner as it has really shaped our plans for the future."

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## Patryk's story

**Name:** Patryk Nowak  
**Age:** 58  
**Status:** Single  
**Dependents:** None  
**Income:** Over £130,000pa  
**Assets:** Capital £430,000, buy to let property  
**Goals:** Taking steps to minimise taxes on pension arrangements whilst working, and maximising income in retirement  
**Biggest worry:** Not taking action in time to make best use of my resources

"I was referred to Tony by a colleague who has worked with him for many years. Tony has a reputation as an expert in the NHS pension scheme and understands all the tax changes that have come in over the past few years. As a Consultant in the NHS I had been advised that some of these changes affect me but I had no idea the extent of the possible tax bills if I do nothing."

"As I don't live locally I was asked if I would initially meet at Eldon's office so that we could use all their resources and I am pleased that I did. It was the visual impact that made me understand the reality of my situation; I could see how making changes now was going to benefit me in retirement. Having your life mapped out on screen is very powerful and I had never considered the 'bigger picture' in that way before."

"Time is the element that, like many people, I am short of but Tony has been willing to accommodate me to ensure that I take action before any key dates. We have been able to work remotely as well as face to face. When I have had queries I have always had a very swift response and I feel confident that Tony understands what I am trying to achieve. I have recommended him to a friend who is in the university pension scheme and he has also had good advice."

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## Geoff & Linda's story

**Names:** Geoff Alvarez & Linda Harrison  
**Age:** 62 and 64  
**Status:** Living together  
**Children:** None  
**Pensions:** When we met £15,000pa; now £40,000pa  
**Capital:** £570,000  
**Goal:** Increasing income in retirement  
**Biggest worry:** Not understanding what we have, having too much paperwork

Geoff: "We had recently stopped work and started taking small pensions that had no penalties. Linda got her state pension but we have to wait a bit longer for mine so we realised that we didn't have enough income. We had money in savings and investments that we had built up ourselves but we were confused about how to get it out. We were recommended to contact Gemma by a close friend and we are so glad that we did, because she has changed our lives."

"Gemma helped us to make the link between our finances and our future plans. We had a good chat and she said she could help us. When we went back to see her we were surprised that we had a lot more than we thought, including a pension that I had forgotten about.

It turned out that what we had was perfectly OK to pay for our retirement. We were impressed that Gemma was happy to leave some of our arrangements where they were but recommended changes where it would save us some tax."

Linda: "Our income is more than we ever imagined it would be and we can now take the holidays that we only dreamed about before. There are just the two of us and we want to see more of the world whilst we are still active. Looking back I see we were in a bit of a mess but I feel a lot more confident about the future now and wouldn't hesitate to recommend Gemma to any of my friends who need 'sorting out'."

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## Marion's story

<b>Names:</b>	Marion Williams
<b>Age:</b>	82
<b>Marital Status:</b>	Widow
<b>Children:</b>	Two sons
<b>Grandchildren:</b>	Five
<b>Savings &amp; investments:</b>	£425,000
<b>Pensions:</b>	£33,000pa
<b>Goals:</b>	Sorting out my finances following the death of my husband. Knowing how much I should retain for potential long term care. Making gifts to my sons now
<b>Biggest worry:</b>	Not understanding what I have and whether it is enough. Inheritance tax.

"My husband always used to take care of our finances because he was interested in the stockmarket, moving money around and opening and closing savings accounts. He kept detailed records and had a lot of files and boxes of papers. When he died I honestly didn't know where to start. My sons helped me but we weren't sure if we had tracked everything down, and how much there was. I felt overwhelmed"

"My solicitor recommended Eldon Financial Planning and I met with Joss – I obviously wasn't the first person she had seen in my position. We talked about my situation and she helped me to decide what I wanted from my money. I felt relieved to have found experts whom I could trust."

"We set about tracking down all the various accounts and confirming what had been closed. They explained that it would take a few weeks to complete the detective work and report back to me. Joss

went through all the files and boxes to see what I should keep and I was able to clear the room."

"Eldon has the latest technology and when it was all pulled together Joss showed me my position on a screen. It was easy to understand. The next step was for her to let me know what I should keep and what could be consolidated to save money, be more tax efficient and reduce the number of holdings that I had."

"For me, one of the biggest benefits is that the team at Eldon is going to look after my finances. I won't be bombarded with confusing paperwork and I have peace of mind that everything is under control. I am happy that I have enough money to live on throughout retirement and I am able to enjoy seeing my family benefit from the effort that my late husband put into building up our reserves."

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## How to reach us when you need us

Contact us anytime you need our help

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These case studies relate to real Eldon Financial Planning clients. If you'd like to speak to one of our clients let us know and we will put you in touch.



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