

ISSUE **37**
SUMMER **2025**

INSIGHT

A WEALTH OF **ADVICE**

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Financial Planning & Wealth Management



**EVOLVING CYBER
THREATS HIGHLIGHT
THE NEED FOR
IMPROVED SECURITY**

**RISKS AND
STRATEGIES FOR
FLEXIBLE PENSION
DRAWDOWN**

**INHERITANCE TAX
CHANGES: HOW
WILL THIS IMPACT
YOUR BUSINESS?**

**WHEN CASH IS
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INFLATION AND THE
IMPACT ON SAVINGS**

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WELCOME

Welcome to our latest issue of Insight – A Wealth of Advice

As we navigate our way through 2025, equity gains of recent months suggest a more stable outlook, supported by positive economic growth and gradually falling interest rates. However, inflation remains above the 2% target, at 3.4%, and monetary policy is likely to stay tighter than expected with higher interest rates than previously forecast. In this edition, Financial Planning Consultant Sarah Tallentire looks at inflation and the impact on savings, while Future Money Fund Manager Richard Cole provides an overview for investors of the current climate.

Also included in this edition:

Ensuring your pension lasts through your retirement – Risk and strategies for flexible pension drawdown

By understanding and implementing a decumulation strategy, you can help ensure your retirement savings last and provide the income you need throughout your retirement.

Inheritance Tax: Business Property Relief important changes - There has been much media attention on the impact of proposed Inheritance Tax (IHT) changes on the farming community but it is important to emphasise that these changes will affect not only farmers, but all businesses including sole traders, partnerships and companies.

We hope you enjoy this issue. If there are any topics you would like us to cover in future editions, please get in touch. If you would prefer to download a digital copy or subscribe to new issues electronically, please visit:

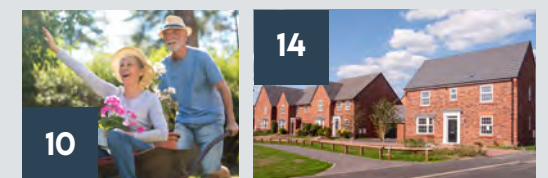
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When cash is not always king

Inflation and the impact on savings

After many years of low interest rates, savings rates have made a significant comeback over the last few years. UK interest rates generally increased, reaching a peak in early 2023 before experiencing a decline in late 2024 and early 2025.

The Bank of England began raising interest rates in late 2021 to combat inflation. This resulted in a sharp increase from 0.1% in December 2021 to 5.25% in August 2023. The current base rate is 4.25% (June 2025).

Inflation continues to exceed the 2% target and commentators anticipate it to persist at similar levels throughout the year. Consequently, monetary policy is likely to remain tighter, with higher interest rates, than previously expected.



How does a changing interest rate impact savings?

A falling base rate is likely to see a reduction in the returns offered to savers by banks and building societies. Any cut could particularly affect those who take the interest from savings to top up their income.

Considering economic turmoil in recent years, caused by trade wars, the Coronavirus pandemic, and Liz Truss's 2022 "Mini-Budget", some savers have sought safe havens for their money. In times of trouble, cash is traditionally seen as offering capital security over other assets such as shares, fixed interest, and property.

Risks to holding high levels of cash

However, savers still need to apply caution. Even in 'normal' times, some people hold high cash balances, perhaps to meet capital expenditure in the short term or just to provide extra peace of mind, but there are unseen risks - namely inflation, which reduces the purchasing power of each pound held.

There is also another risk to holding cash. There are limits to the amount of protection provided when holding cash for all other deposit providers, bar the Treasury backed NS&I. The Financial Services Compensation Scheme (FSCS) offers individual account holders protection up to £85,000 (£170,000 joint account) if their banking/building society or credit union is unable to meet its obligations to investors - however, additional care is needed, as this is restricted where you save across various accounts within the same banking group (where they have a shared banking licence).

Finally, holding cash in savings accounts can attract tax on the interest. Basic-rate taxpayers can earn £1,000 a year in interest tax-free, while higher-rate taxpayers can earn £500 tax-free. It is important to make use of tax wrappers that mean you don't attract unnecessary tax on the interest.

What can you do with your hard-earned savings?

Armstrong Watson offers a cash management service that could help improve the overall interest your savings earn for you and can keep you within the FSCS compensation limit.

Cash itself is not risk-free. Although the capital may be secure, it is easy to overlook the power of inflation, which erodes the value of savings. Investing in cash may lead to financial disappointment; although it hasn't been the case for the last 20 months or so, historical trends show savings rates tend to be lower than inflation, meaning prices rise faster than the value of your savings.

Everyone should have an emergency cash reserve to pay for unexpected bills, classed as short-term savings. However, for capital you don't need access to in the foreseeable future, it may be time to consider whether alternative options, which aim to achieve a better return ahead of inflation, may be suitable.

Our Introduction To Investing brochure aims to help you understand, whatever your knowledge and experience, the principles of saving via bank deposits to investing. The intention being to help you to make informed decisions.



For independent financial advice based on your own personal preferences and circumstances, please contact **0808 144 5575** to discuss how we can help or email help@armstrongwatson.co.uk

SARAH TALLENTIRE
FINANCIAL PLANNING CONSULTANT

Past performance is no guarantee of future performance. The value of investments can fall as well as rise and investors may not get back their original investment.

Evolving cyber threats highlight the need for improved security



High-profile cyber attacks on major retailers including M&S, Co-op and Harrods have highlighted the critical need for all businesses to improve their cyber defences.

While antivirus software was once considered sufficient, cyber criminals now use sophisticated tactics like phishing, ransomware, and social engineering to target vulnerabilities, often bypassing such basic defences.

A single breach can result in stolen sensitive information, operational downtime, financial loss, and reputational damage that's hard to recover from.

Comprehensive cyber security incorporates advanced technologies, employee training, and strategic planning to create a robust defence.

Organisations must assume breaches could occur and prepare accordingly, rather than hoping their defences will never be tested.

Investing in cyber security is about more than just protection—it's about building resilience to enable your business to adapt and thrive despite evolving threats.



Your stories

Identec strengthens cyber resilience with tailored health check

Background

Identec is a specialist engineering consultancy based in North East England, providing bespoke control and automation solutions to clients across the manufacturing and industrial sectors. As the company continues to grow and adopt increasingly connected technologies, its leadership team recognised the importance of understanding and improving their cyber resilience. To assess their position and identify practical steps for improvement, Identec approached Armstrong Watson for a cyber health check.

What we did

Armstrong Watson's cyber security team carried out a thorough cyber health check using the National Cyber Security Centre's (NCSC) Small Business Guide framework. This involved a detailed review of the business's governance, access controls, technical safeguards, user awareness, and third-party dependencies.

Identec's existing approach showed a number of well-established practices, but the health check also revealed important areas requiring attention, especially in relation to admin-level user access and the continued use of unsupported software that could pose security risks.

Cyber Security Manager Rebecca Wilson met with the Identec team to explain the findings and talk through a tailored set of practical, prioritised recommendations.

"Rebecca and the team made the whole process accessible and straightforward. It was worth every penny for the reassurance and clarity it's given us—we now have a much better understanding of our cyber risks and how to manage them."

Gary Vasey, Managing Director of Identec

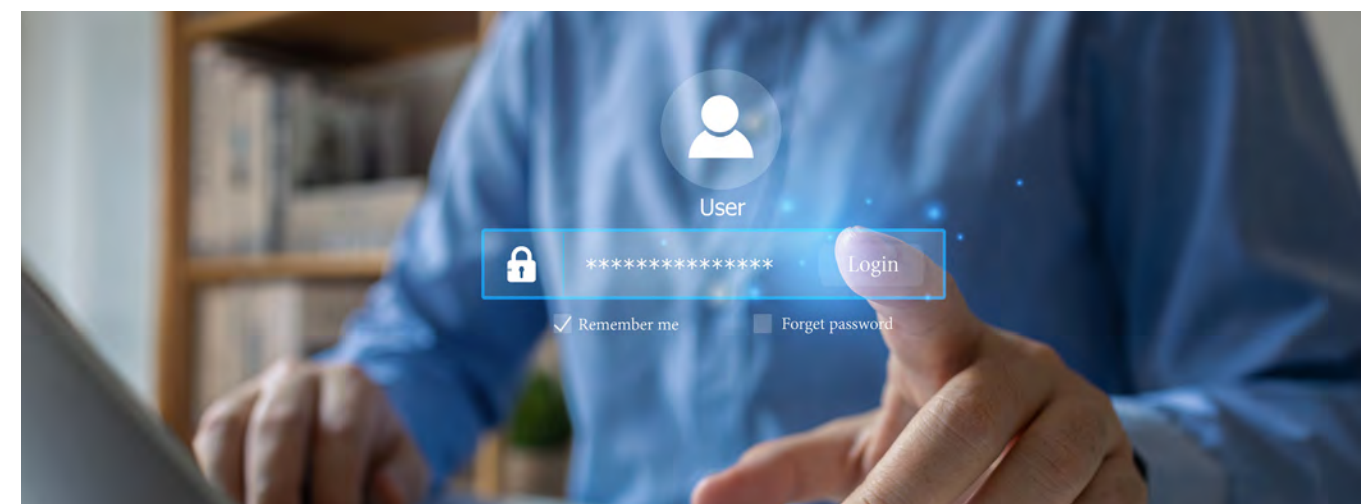


Results

Following the health check, Identec has begun implementing several key changes, including revised user access controls, updating operating systems, improved update procedures, and the introduction of regular staff security awareness activities. These improvements are helping to reinforce the company's security posture and safeguard its client and project data.

"The health check process was incredibly helpful and surprisingly eye-opening. Some of the questions asked highlighted risks we'd never even considered but, once pointed out, seemed really obvious—like users having admin rights on their devices. It's easy to miss things like that when you're focused on day-to-day operations."

Gary Vasey, Managing Director of Identec



If you would like further advice and support on cyber security, please get in touch to schedule your complimentary meeting.

Call 0808 144 5575 or email help@armstrongwatson.co.uk

REBECCA WILSON
CYBER SECURITY SOLUTIONS MANAGER

Embracing an active retirement

For many people approaching retirement, the prospect of leaving behind a structured work life can feel both liberating and daunting. While some worry about filling their days meaningfully, retirement presents an opportunity to embrace a more active lifestyle, and research suggests this is exactly what retirees are doing.

According to Sport England's Active Lives survey data, more people than ever aged 55-74 are now active for at least 150 minutes a week; a total of 63% compared with 57% in 2015. Meanwhile, 43% of people aged over 75 are just as active, an increase of more than 10% in the last decade, challenging long-held assumptions about ageing and activity levels.

Physical activity contributes to better sleep, increased energy levels and improved cognitive function – benefits that are particularly important for maintaining independence and quality of life as we age. Added to this are the social aspects of group activities, which provide equally important benefits, contributing to improved mental health.

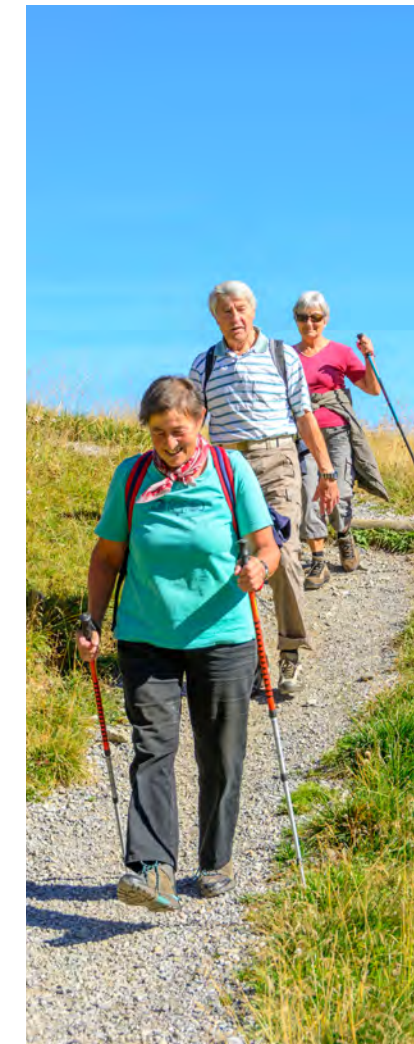
The most successful active retirees treat their physical activity with the same intention they brought to their financial planning. This means setting realistic goals, tracking progress and adjusting plans as circumstances change.



Popular activities

The range of activities that retirees are embracing is both diverse and encouraging.

1. Walking remains the most accessible and popular choice, offering the benefits of cardiovascular exercise and, when walking with others, social interaction too. What starts as a simple daily walk often evolves into more ambitious hiking adventures or participation in walking clubs.
2. Gardening combines physical movement with purposeful engagement. Planting, weeding and maintaining a garden provides both upper and lower body exercise, while connecting you to nature and others through shared gardening spaces or produce sharing.
3. Water-based activities, particularly swimming and water aerobics, have gained significant popularity among retirees. These activities provide low-impact exercise that is gentle on joints while offering cardiovascular and strength benefits.
4. Volunteering has emerged as a particularly meaningful way to stay active. Whether it's working at food banks, maintaining trail systems, or participating in community projects, volunteer work provides purpose-driven physical activity that contributes to both personal health and community wellbeing.
5. Yoga has become increasingly popular among retirees, with compelling evidence supporting its benefits for this age group. Research shows that a 6-month-long trial of yoga in people aged 65-85 found that yoga significantly improved quality of life, balance and flexibility.



Embracing an active retirement is not only feasible but also highly beneficial. The increasing number of retirees engaging in regular physical activity highlights a positive shift towards healthier, more fulfilling lifestyles. By setting realistic goals, retirees can enjoy improved physical and mental well-being.

IHT business property relief changes: How will this impact your business?

There has been much media attention on the impact of proposed Inheritance Tax (IHT) changes on the farming community but it is important to emphasise that these changes will affect not only farmers, but all businesses including sole traders, partnerships and companies.

Like Agricultural Property Relief (APR), Business Property Relief (BPR) has largely allowed businesses to pass down families tax-free on an owner's death. For that reason, business owners have been less concerned about mitigating Inheritance Tax (IHT) on BPR assets. However, the rules are due to change from 6 April 2026, and many businesses will need to prepare or review their succession plans.



What is Business Property Relief?

Simplistically, BPR reduces the value of qualifying business property chargeable to IHT. BPR is allowed at:

- 100% for assets including unincorporated businesses, an interest in a business (e.g., sole traders, partnerships or unquoted shares), or shares listed on an alternative stock exchange (e.g. AIM); or
- 50% for assets including land/buildings/equipment used in a business but owned personally by the business owner.

What's changing from 6 April 2026?

Under the proposed changes, owners of private trading companies and/or partners in trading businesses will only have a combined £1 million allowance for assets which qualify for 100% BPR and 100% APR. Above that, relief will be restricted to 50%. Essentially, this means that a rate of 20% will be charged on qualifying assets over £1 million. The example to the right illustrates the potential impact of the changes and how an owner of a qualifying business worth £3 million could now face an IHT bill of £400,000.

Like the IHT Nil Rate Band, the £1 million allowance will refresh every seven years on a rolling basis, so gifting could potentially be repeated over time. However, the legal and tax consequences of doing so must first be understood.

The allowance (or any unused part of it) cannot be transferred to a surviving spouse or civil partner. Some individuals might, therefore, wish to rewrite their wills to ensure that any unused allowance is not wasted (e.g., by possibly leaving assets to others or putting them into trust).

Opportunities to transfer BPR/APR assets into trust exist, but the Government is considering rules to prevent individuals from reducing their total IHT exposure by transferring qualifying assets to more than one trust (i.e., there is likely to be one £1million allowance not a £1 million allowance per trust). These rules must be borne in mind when drawing up any plans involving trusts.

Important issues and potential risks

Lifetime gifts and/or the transfer of property into trusts could be advantageous, but care is needed, particularly where the owner retains a benefit in the property.

Likewise, the potential risks of dividing assets need to be considered alongside the benefits of keeping the assets under single ownership.

Specialist valuation advice will also be required to confirm the tax liability (or otherwise) on lifetime gifts or transfers into trust. Previously, this was rarely needed as no tax was at stake.

Can IHT be mitigated?

BPR remains valuable - it reduces the IHT rate on qualifying assets over £1 million from 40% to 20% - so all business owners should fully review their affairs to maximise this important relief. Steps can be taken before 6 April 2026 to further reduce the tax exposure and preserve wealth but careful planning and professional advice are key to securing the best possible results. In advance of the final legislation, now is the best time to start exploring options.

Example - Impact of changes to BPR

This example is purely for illustrative purposes. It ignores any available IHT Nil Rate Bands and other assets and assumes that:

- A married couple hold shares equally in their qualifying family business
- The business is valued at £3 million
- On the first death, the shares are transferred to the surviving spouse

If both individuals die before 6 April 2026, there will be no IHT liability (as 100% BPR would be available).

However, if they die on/after 6 April 2026, the potential IHT liability will be:

	1st death (£)	2nd death (£)
Company shares	1,500,000	1,500,000
Less: Spousal Exemption	-1,500,000	1,500,000
Chargeable estate	0	3,000,000
Less: IHT BPR at 100%		-1,000,000
Less: IHT BPR at 50%		2,000,000
Estate subject to tax		-1,000,000
IHT at 40%		1,000,000
		400,000



Please call **0808 144 5575** or email help@armstrongwatson.co.uk for advice and support about the impact of IHT changes.

GARY ROWSON
TAX PARTNER

Resilience and risk:

Navigating today's economic landscape

Global equity markets have largely rebounded following the turbulence in April this year when Donald Trump's "liberation day" tariff announcements rattled investor confidence. Over this time, conditions have been changeable but there is a sense that Trump's negotiations with trading partners will prevail.

While tariffs will be imposed at higher levels than they were before Trump resumed power, they are likely to be significantly lower than the worst-case scenarios proposed.

Much to his annoyance, the acronym TACO was coined as a shorthand for investors that 'Trump Always Chickens Out', and therefore any policies which damage investment markets would ultimately be watered down. To blindly believe in this would be foolish, but as a guide to the current market mindset it is a useful start.

Equity gains of recent months suggest a more stable outlook, supported by positive economic growth and gradually falling interest rates. This is an appropriate assessment of the longer trend, yet it masks an unsettled global picture, with domestic politics, geopolitical conflict and economic factors all requiring significant attention.



When conflict erupts in the Middle East, investors typically ask: "What does this mean for oil prices?" That question resurfaced in late June when Israel and the US launched strikes on Iran. While equity and bond markets remained relatively calm, oil prices showed more volatility.

So far, Iran's oil infrastructure and the Strait of Hormuz have been spared, keeping global oil supplies stable. As a result, market reactions have been measured despite dramatic headlines.

However, if the conflict escalates and oil exports are threatened, prices could spike, reigniting inflation and slowing global growth. Yet, unlike in 2022 when surging demand from a post-pandemic global reopening collided with constrained supply chains, oil supply is expected to outpace demand this year, as the Organisation of the Petroleum Exporting Countries (OPEC) increases production while the global economy slows. This should cushion the impact of any future price surges.

Central banks walk a tightrope on inflation and growth

Central banks face a tricky balancing act. Even before the Iran conflict, inflation remained above target while economic growth weakened – two factors which demand opposite moves in interest rates.

In the US, Trump's unpredictable tariff policy has dented business confidence, but the Federal Reserve remains cautious of cutting interest rates quickly, wary of repeating past mistakes, when it underestimated inflationary pressures in 2021–2022.

In the UK, the picture is similarly mixed. After a strong start to the year, GDP contracted in April, reflecting business concerns over rising employment costs stemming from last year's budget. Inflation remains stubbornly above the 2% target and is expected to continue at similar levels for the rest of the year. As such, monetary policy is expected to stay tighter (higher interest rates) than previously forecasted.

UK fiscal policy: Long-term vision, short-term strain

These economic pressures are adding to the political challenges facing Keir Starmer. The Government has announced ambitious long-term spending plans focused on rail, nuclear energy, housing, and broader infrastructure. A new industrial strategy aims to reduce costs for businesses and boost productivity – an area where the UK has struggled since the 2008 financial crisis.

While these initiatives should unlock long-term growth, if they succeed, their benefits won't be felt for years. In the meantime, public patience is wearing thin.

Slowing growth and higher borrowing costs are eroding Rachel Reeves' £10 billion of fiscal headroom, meaning her grip on the nation's purse strings must further tighten. Yet political pressures are intensifying, with resistance to planned spending cuts from both within Labour and from a surging Reform party.

These developments suggest that further tax increases may be necessary to fund spending commitments – an unwelcome prospect for businesses already grappling with a high tax burden and economic uncertainty.

Finding the signal

A busy time we are therefore in. Yet, with an old lesson being you must separate the noise from the signal, investors must focus on what they believe to be the most important trends. In the current environment this can be challenging, but with inflation above target by just small amounts and with the potential for lower interest rates, opportunities will present themselves where patience can be held.

All content accurate at the time of writing - 25/06/2025



Important Information



RICHARD COLE
FUND MANAGER
FUTURE MONEY LTD

Please note that the contents are based on the author's opinion and are not intended as investment advice. This information is aimed at professional advisers and should not be relied upon by any other persons.

Any research is for information only, does not constitute financial advice or necessarily reflect the views of the author and is subject to change.

It remains the responsibility of the financial adviser to verify the accuracy of the information and assess whether the fund is suitable and appropriate for their customer.

Past performance is not a reliable indicator of future performance. The value of investments and the income derived from them can fall as

well as rise and investors may get back less than they invested.

Important information about the funds can be found in the Supplementary Information Document and NURS-KII Document which are available on our website or on request.

For any information about the Future Money funds please contact the authorised corporate director, Margetts Fund Management Ltd, on 0121 236 2380, admin@margetts.com or at 1 Sovereign Court, Graham Street, Birmingham B1 3JR. A copy of their Terms of Business which relates to investments into the funds can also be obtained using these contact details.

Risks and strategies for flexible pension drawdown

In April 2015 pension legislation was introduced that permitted retirees with defined contribution (DC) pensions to access them in a more flexible way.

Prior to this, the vast majority of retirees would exchange their pensions (after taking the 25% tax-free cash) for a guaranteed income for life, an annuity.

Flexible Access Drawdown (FAD)

Whilst an annuity is still a valuable option for many retirees, the last decade has seen many more people opt for a flexible income called flexible access drawdown (FAD).

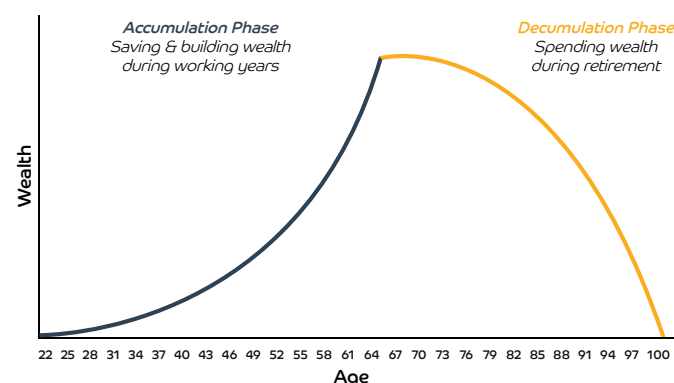
With the added flexibility comes added risks, and types of risk that investors have not formerly been accustomed to as they have previously been accumulating investments and/or pensions.

Sequencing Risk

When planning for retirement, it's crucial to understand sequencing risk and how to manage it effectively. This refers to the risk that the order, and timing, of your investment returns could negatively impact your retirement savings. It is important to note that this potential risk is particularly significant during the decumulation phase, when you start withdrawing money from your retirement fund.

For example, if you retire and begin withdrawing from your savings, and the market takes a downturn early in your retirement, your savings could be significantly reduced, making it harder to recover even if the market improves later. This is sequencing risk in action.

In March 2024 the Financial Conduct Authority (FCA) published their thematic review on 'retirement income', acknowledging the need for appropriate advice and strategies to be in place.



Why is a decumulation strategy important?

1. Longevity risk

People are living longer, which means your retirement savings need to last longer. A well-planned decumulation strategy helps ensure you don't outlive your savings.

2. Market volatility

The value of your investments may fluctuate due to market conditions. A decumulation strategy can help mitigate the impact of market downturns on your retirement income.

3. Inflation

Over time, the cost of living increases. Your decumulation strategy should account for inflation to maintain your purchasing power.

4. Spending needs

Your spending needs may change throughout retirement. A flexible decumulation strategy can adapt to these changes, ensuring you have enough money when you need it.



Key components of a pension decumulation strategy

1. Diversification

Spread your investments across different asset classes (stocks, bonds, etc.) to reduce risk.

2. Withdrawal rate

Determine a sustainable withdrawal rate. The 4% rule is a common guideline, suggesting you withdraw 4% of your savings annually, although this may not be suitable for everyone and advice should be sought annually.

3. Buffer assets

Keep some savings in less volatile assets, like cash or bonds, to draw from during market downturns.

4. Annuities

Your spending needs may change throughout retirement. A flexible decumulation strategy can adapt to these changes, ensuring you have enough money when you need it.

5. Regular reviews

Regularly review and adjust your strategy based on market conditions and your spending needs.

By understanding and implementing a decumulation strategy, you can help ensure your retirement savings last and provide the income you need throughout your retirement.

Armstrong Watson Financial Planning in conjunction with the Armstrong Watson Investment Committee has designed and implemented a process to guide you into and throughout this phase of your financial planning.

This includes reviewing your risk profile under the lens of decumulation, looking at scenarios that may impact negatively on your retirement income, and providing you with a range of investment solutions specifically suited for when you are taking income or making regular withdrawals.

There are a number of theories around retirement income, including the 4% rule, the bucket strategy – dividing your investments into short, medium and long-term buckets that will fund your lifestyle at different points in retirement – and fixed percentage withdrawals. Our philosophy is to assess your needs and circumstances and build a tailored approach to meet your objectives whilst reviewing them on a regular basis.



If you would like further advice and support on accessing your pension more flexibly, please get in touch.

Call 0808 144 5575 or email help@armstrongwatson.co.uk

JUSTIN ROURKE
FINANCIAL PLANNING DIRECTOR – HEAD OF ADVICE

Introducing our new Glasgow team

Armstrong Watson is thrilled to announce the addition of 12 new members to our financial planning team, following the recent merger with Martin Aitken and Co. This expansion includes esteemed financial planning consultants Greig McGarvie, Scott Lawson, James McLair, Rhys Asghar, and Jim Croly from Martin Aitken Financial Services, which was established in 2001.

Together, these professionals bring a wealth of experience and dedication, and between them they serve more than 1,800 clients, who we also welcome to Armstrong Watson and look forward to continuing to provide exceptional financial planning services, ensuring that every client receives tailored advice and support for their financial goals.

Greig McGarvie leads the financial planning team in Glasgow. He said “The merger between Armstrong Watson and Martin Aitken brings together two great firms with a clear match in culture. Both firms put clients at the centre of everything they do. The combined resource and expertise within both firms is a positive move for our clients and staff.”

This month we introduce financial planning consultant Rhys Asghar...



Describe a typical working day

I recently met with a business owner who's starting to wind down from their business after three decades at the helm. They're exploring a management buyout, selling to a private buyer, or stepping back while retaining some involvement.

With the support of our tax and corporate finance teams, we're able to provide advice on tax planning, a retirement strategy, and succession planning all in one plan. It's incredibly rewarding to guide clients through this transition, helping them unlock the value they've built in their business and secure the next chapter with confidence.

The same day I worked on a retirement income strategy for a client beginning to draw from their invested wealth. We mapped out a withdrawal strategy from various investment wrappers that provides their income requirement in a tax-efficient manner, whilst ensuring their wealth can provide for the lifestyle they desire throughout retirement. Cashflow modelling provides context for clients and a visual demonstration of what their position looks like in different scenarios.

What do you enjoy most about providing financial advice?

I enjoy giving clients the confidence and reassurance they need to make big life decisions—whether that's showing them their goals are within reach or outlining the steps they need to take to get there.

For many small business owners, their company has been at the heart of their lives for decades. The idea of stepping back can feel daunting. Helping them navigate this transition with clarity and confidence, whether through retirement planning, business exit advice or tax-efficient structuring, is incredibly rewarding.

What's the best piece of advice anyone has ever given you?

Two pieces of advice have really stuck with me over the years. The first is “less is more.” It's a mindset I've started to embrace both personally and professionally. I no longer feel the need to follow trends or overcomplicate things—keeping life simple has brought far less stress and allowed me to focus on what really matters.

That same principle applies to how I advise clients. Financial planning can be complex, but it shouldn't feel overwhelming. I believe in stripping away the jargon and explaining things clearly, so clients not only understand what's being done with their wealth—but feel in control of it.

The second is, “refer to the professionals.” As a serial researcher and DIYer, I previously tried to learn everything myself. I've come to realise that when you're not working in a particular field day in, day out, it's the unknowns that can really catch you out. These days, I'm far more comfortable giving control to the experts in areas outside my own—whether it's legal, tax, or even fixing the boiler! It saves me time, avoids costly mistakes, and lets me focus on the things that matter most to me.



When you're not supporting and advising clients what do you enjoy doing in your spare time?

Outside of work, most of my time is spent with my young family—whether that's a chaotic morning before they go to nursery during the week, a trip to the park, or just enjoying the simple, everyday moments. They help keep me grounded and remind me what life's really about.

When I do get a bit of time to myself, I love getting out on the bike. Cycling gives me the space to clear my head and re-energise, especially after a busy week. It's my way of staying active and finding a bit of balance—something I talk about often with clients, too.



You're about to retire on an unlimited budget what's the first thing you'd do?

I'd travel as much as possible, visiting the best cafes and restaurants with my family. No deadlines, no emails, just nice views, good food, and the freedom to decide what each day will look like. Who knows, with a bit of early planning it might be possible one day!

If there was one financial tip you could offer readers what would it be?

Don't underestimate the power of early planning. Whether it's your pension, your business exit, or your estate plan—reviewing things regularly and getting advice early can save you time, stress, and a significant amount of tax. A simple annual review of your allowances can make a real difference over time.

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