

ISSUE 39
WINTER 2026

INSIGHT

A WEALTH OF **ADVICE**

ArmstrongWatson[®]
Financial Planning & Wealth Management



**BUDGET 2025:
ISAS, PENSION
SALARY SACRIFICE,
AND SAVINGS TAXES**

**4 STRATEGIES TO
HELP REDUCE YOUR
INHERITANCE TAX
LIABILITY**

**THE IMPORTANCE OF
TRUSTS IN FINANCIAL
PLANNING**

**SIX FINANCIAL
NEW YEAR'S
RESOLUTIONS FOR
2026**



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WELCOME

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

As we step into 2026, financial planning remains as crucial as ever amid a backdrop of evolving legislation and economic uncertainty. The 2025 Budget introduced changes that will shape how we save, invest, and plan for the future—from adjustments to ISA allowances and pension salary sacrifice rules to new complexities around income tax. These developments underline the importance of making the most of current opportunities while preparing for what lies ahead. In this edition, Justin Rourke explains what the budget changes mean for your financial planning.

Also included in this edition:

4 strategies to help reduce your Inheritance Tax liability - The number of estates faced with paying Inheritance Tax (IHT) is likely to continue to rise, as the nil-rate bands remain frozen until at least 2031, but with careful planning you may benefit from tax-free gifting and exemptions.

The importance of trusts in financial planning - Trusts are a vital part of good financial planning to help safeguard assets for future generations, and their importance has significantly increased.

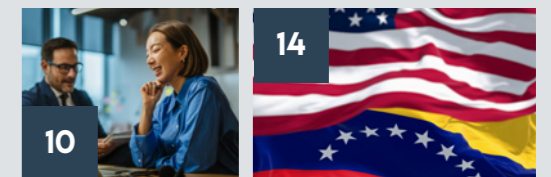
Six financial New Year's resolutions for 2026 - Steps to strengthen your financial wellbeing, from budgeting and emergency funds to estate planning.

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: www.armstrongwatson.info/Insight



PAUL DICKSON
CHIEF EXECUTIVE AND
MANAGING PARTNER
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Budget 2025: ISAs, pension salary sacrifice and savings taxes, and the impact on your financial planning

November's budget announcement was awaited by many with a degree of trepidation. Once we got past the early release of the Office for Budget Responsibility's (OBR) report, the markets stabilised with the FTSE100, bond markets and sterling all being a little positive. As ever, there is more detail to come out in the respective papers, but the overriding feeling is one of complication.



How could changes to ISA allowances impact your savings?

The annual ISA allowance remains at £20,000, but from April 2027, there will be a new layer of complexity for savers to navigate. This is a throwback to the old ISA system; in simple terms, you can put £20,000 into an ISA, but only £12,000 of that can be deposited into a cash ISA each year, and the remaining £8,000 of the allowance must be invested in stocks and shares.

For those who use their full £20,000 in stocks and shares, this means there is no actual change. However, if you use the full cash ISA allowance, you will be restricted to only £12,000 - unless you are aged 65 or over, in which case you can still contribute £20,000 into a cash ISA.

This leaves a choice: do you take your first steps into investing in stocks and shares? Or do you accept that you will pay tax on the interest when saving these monies into a normal cash savings account? Bear in mind that the latter will also have an additional income tax levy based on the changes to income tax for interest, rent and dividends.

The theory behind this change is to drive more investment, specifically into the UK. It's difficult to see how this will have any meaningful impact on the UK economy, principally because only a small proportion will be allocated to UK equities.

This change is set to take place from 6th April 2027, meaning investors have a little more time to contemplate their next steps. It also reinforces the idea of using allowances whilst they are available to you.

Restrictions to salary sacrifice contributions

The other major change that will catch the eye of those saving for retirement is the limitation on salary sacrifice. This is less punishing than it could have been; it essentially means that you will still get the tax relief, but you won't get the National Insurance relief on a pension contribution above the new £2,000 threshold. The change might appear relatively minor, but it is nonetheless a change that may paint pensions in a less attractive light.

Importantly, this is scheduled for 2029, so the impact is not immediate. Once again, it makes sense to use the current legislation whilst it is available to you.

Complexity of taxes on income

The 2% increase in taxation for those in receipt of rent, interest and dividends is also a further complication that will see many more people pushed closer to or over the 40% higher rate tax bracket. The complication here is that non-earned income is set to be taxed at a higher rate than earned income. These changes are staggered, April 2026 for dividends and April 2027 for savings and rental income.

These key changes add complexity to both planning and ensuring the correct levels of tax and NI are paid. It is not clear how this will help fill the fiscal deficit, and it is a concern that additional complexity may deter people from saving for their own future.



It's important to seek advice and to retain control over your own savings and investments. Please call **0808 144 5575** or email help@armstrongwatson.co.uk

JUSTIN ROURKE
FINANCIAL PLANNING DIRECTOR - HEAD OF ADVICE

4 strategies to help reduce your Inheritance Tax liability

The number of estates faced with paying Inheritance Tax (IHT) is likely to continue to rise, as the nil-rate bands – the amount you're permitted to inherit without paying Inheritance Tax – remain frozen until at least 2031.

The Office for Budget Responsibility (OBR) has forecast that IHT receipts will amount to £9.1 billion in 2025/2026, up from £7.5 billion in 2023/24, and in 2029/2030 this figure could reach £14.3 billion.

The Government has frozen the IHT nil rate bands until at least April 2026. By then, the main nil-rate band will have been £325,000 for more than two decades, meaning more and more people may find themselves faced with an IHT liability.

This 40% levy is charged on the value of all of your estate's assets over the £325,000 threshold when you die, after deducting any exemptions and reliefs. The Residence Nil-rate Band – available where someone passes on their home to their children – has a £175,000 additional allowance.

Assets left to your spouse or civil partner, and those left to charity, are usually exempt, and careful financial planning can help mitigate your overall Inheritance Tax liability. The key is to start as early as possible.

1. Normal expenditure out of income

The 'normal expenditure out of income exemption' refers to regular financial gifting – providing conditions are met – and can save thousands in IHT. It can also be combined with some other allowances, apart from the small gifts allowance (see below).

To benefit from this specific tax relief, gifts must be:

- regular
- out of your income (including ISA income)
- not reduce your standard of living

This is one of the most generous exemptions, as taxpayers can gift any amount of money provided all three components above are satisfied.

Normal expenditure out of income could be used, for example, to put into a child's savings account, go towards university fees or help friends or relatives.



2. Outright lifetime gifts

Outright lifetime gifts (to any individual or organisation) suffer no immediate IHT liability and are free of IHT if you survive seven years after making them. Gifts given less than 7 years before you die may be taxed depending on the value, who they given to, and how many years it was given before you die. There is no limit on the amount that can be gifted.



3. Small gifts exemption

The £250 small gifts exemption enables you to give £250 to any number of people of your choosing and will immediately be exempt from IHT. However, the drawbacks of this exemption mean you are unable to use it together with other exemptions and can't be included in a larger gift.

Despite these amounts seeming small relative to someone with a significant estate, the annual exemption's compound effect over a period of time can generate significant IHT savings.

4. Annual exemption

The annual exemption rate is set at £3,000 and married couples are able to utilise two allowances, giving them a total of £6,000 per year to use.



This allows you to give away up to £3,000 each tax year without the gift being added to your estate for Inheritance Tax (IHT) purposes. It's one of the simplest and most useful tools for reducing the value of your estate over time.

If you didn't use last year's exemption, you can carry it forward one year. Gifts above the allowance may still be exempt depending on other rules (e.g., small gifts, wedding gifts, normal expenditure out of income) or may become potentially exempt transfers subject to the 7-year rule.

Effective Inheritance Tax and estate planning

For your estate to be able to benefit from any of the above strategies, it is important that you keep clear records of the related transactions.

There are other steps you can take in addition to those mentioned above, such as spouse and civil partner exemptions and agricultural and business property reliefs, however, as with any financial and tax planning around this area, it is advisable to seek advice as to what is most appropriate for you and your family.



Advice on Inheritance Tax-related matters could be provided by a mixture of both our financial planning and tax specialists. To discuss how you could reduce your IHT liability, please get in touch. Please call **0808 144 5575** or email help@armstrongwatson.co.uk

BIANCA CHIBANDA
FINANCIAL PLANNING CONSULTANT



Your stories

Easibathe invests in staff wellbeing with tax-efficient Death in Service scheme

Easibathe is a specialist provider of bathroom adaptations in North East England, which prides itself on excellent customer service and product quality. Its access division, Easiaccess, installs and supplies its products nationwide and has established itself as a leading provider of access solutions across a variety of sectors.

The business was founded in 1993 by owners Denise and Martin Cook, before registering as a limited company in 1999, and has since gone from strength to strength over the last 25+ years, with current revenue of £12.5m.

Whilst still very much a family business and staying true to the principle of seeking to make a positive difference to people's lives from the products and services on offer, Easibathe and Easiaccess continue to strengthen, with an eye on further product developments and exploring related market sectors.

Last year, Easibathe was looking for a new auditor, and, having assessed the market, moved to Armstrong Watson, which now looks after the business's tax and payroll too.

"Our approach is about building our employee offering over time, and we know Hayley and the team at Armstrong Watson will be on hand in the years to come, to support us as we do this."

With a growing number of staff, Easibathe recognises the importance of its employees' wellbeing and protection, and as a result, chose to engage with Armstrong Watson to explore additional employee benefits.

With guidance from Financial Planning Consultant Hayley Towlson, Managing Director Paul Pattinson decided to implement a Death in Service scheme, which provides the business's 67 employees with a benefits package that goes beyond salary, annual leave and pension contributions. Strengthening its overall offering not only supports staff wellbeing but also positions the business to attract and retain top talent.

The Death in Service (Group Life) scheme will provide a lump sum to an employee's next of kin if they pass away during employment. It is also a tax-efficient benefit: it is an allowable business expense, attracts no employer National Insurance Contributions, and is not a Benefit in Kind for employees.

The scheme is not just limited to adding benefit to Easibathe's employees in the event of death; it also includes additional perks such as well-being services, health and financial support, and even lifestyle benefits like shopping discounts.

Hayley said: "Paul was very receptive to exploring options that could enhance the employee remuneration package and ensure staff have access to benefits that provide ongoing value—not just support when things go wrong.

"Rising business costs, particularly with the recent increase in employer National Insurance Contributions (NIC), can make this a real challenge. It was therefore rewarding to help Paul by offering a solution that benefits employees

whilst also being tax-efficient for the business and without adding to the NIC burden.

"A death in service scheme provides an individual's loved ones/next of kin with a financial safety net should the worst happen, providing financial security during what is likely to be a very difficult time. Having this peace of mind and access to wider health and wellbeing benefits shows the investment the business has in its people."

Managing Director Paul Pattinson has been pleased with the service he and Easibathe have received in their first few months with Armstrong Watson.

"We have always truly valued the contribution our staff make to the success of our business, and in recent years have made some tangible changes to reflect this, such as increasing our standard and loyalty-based holiday entitlement, but we knew there were other things we could consider.

"Working with Hayley, it was good to consider things from the ground up, appraising what was available and the pros and cons of each. Our approach is about building our employee offering over time, and we know Hayley and the team at Armstrong Watson will be on hand in the years to come, to support us as we do this."

Michael Morris, Audit & Assurance Partner, added: "We're delighted to have Easibathe on board as a client and look forward to our relationship developing further and helping them with their aspirations. They are a very successful business with wonderful people and a great range of products. Having grown for several years now, they have some great ideas to push the business to the next level in the coming years."



For advice and support please call **0808 144 5575** or email help@armstrongwatson.co.uk to speak to one of our financial planning consultants.

HAYLEY TOWLSON
FINANCIAL PLANNING CONSULTANT

What the increased FSCS deposit protection limit means for you

Savers and those holding large amounts of cash after a house sale, an insurance payout or receipt of an inheritance will now receive further protection for their cash.

There are limits to the amount of protection provided when holding cash for all other deposit providers, other than the Treasury-backed NS&I. The Financial Services Compensation Scheme (FSCS) previously offered individual account holders protection up to £85,000 (£170,000 joint account) if the financial firm they used failed to meet its obligations if it went out of business.

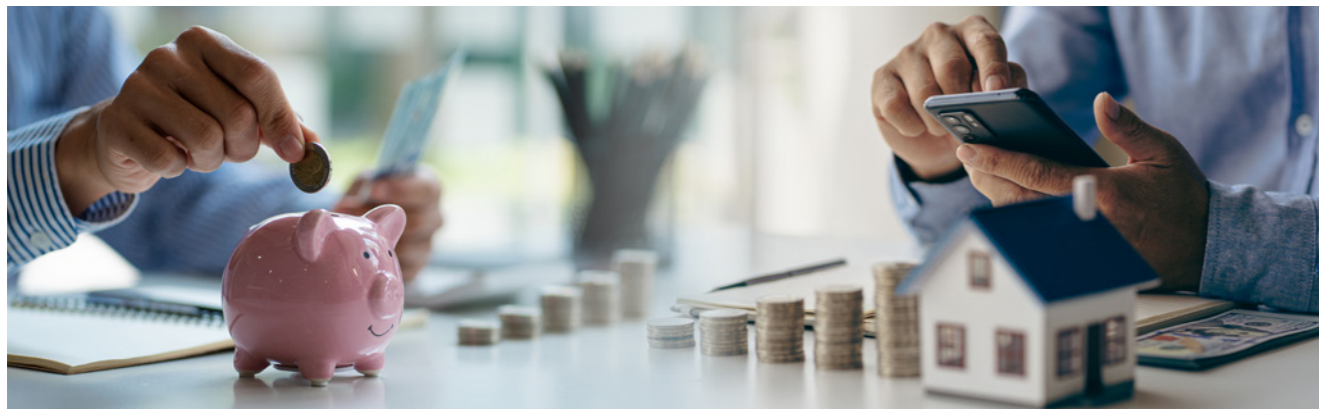
On 1 December 2025, FSCS raised the deposit protection limit from £85,000 to £120,000 per person, per authorised bank, building society or credit union. This change, confirmed by the Prudential Regulation Authority, reflects inflation and aims to strengthen confidence in the UK banking system.

For those experiencing major life events, the protection for temporary high balances has also increased – from £1 million to £1.4 million, covering situations such as the sale of your main home, receiving an inheritance, or an insurance payout, and applies for six months from the date the funds become yours.

FSCS and the deposit protection limit

The new limit applies to bank and financial firm failures from 1 December 2025, meaning greater amounts of cash will now be protected. While this is welcome news for savers, there are some key points to keep in mind:

- Some brands share the same banking licence, and if they do, the new £120,000 limit is combined across all accounts you hold, not per brand, so this is vital to check before spreading your savings. If however, you hold money in two accounts with separate banking licences, your total protection is £240,000.
- Protection is per person, so a couple could have up to £240,000 covered in a joint account
- There are strict rules around the temporary high balance protection limit. The new £1.4 million limit only applies to specific life events – not to the sale of a second home or a buy-to-let property. Timeframe here is important to bear in mind as this protection lasts just six months.



Risks of holding high levels of cash

This is a positive development and offers greater peace of mind, but it's only beneficial if your accounts are structured correctly. It doesn't eliminate all risks associated with holding large amounts of cash, and savers should still apply caution.

While some people hold high cash balances, perhaps to meet capital expenditure in the short-term or just to provide extra peace of mind, there are unseen risks – namely inflation. Even with higher FSCS protection, cash sitting in low-interest accounts loses purchasing power over time.

Holding cash in savings accounts can also 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 to avoid unnecessary tax on the interest.

Review your savings and investment strategy

This raises an important question: how should you structure your cash holdings now? And is holding large sums in cash the best approach or are there alternatives to consider?

While it's important to maintain an emergency fund, large cash holdings may mean missing out on potential growth from investments. If you hold large balances, have recently sold a property, or received an inheritance, it's worth reviewing how much of your money is genuinely protected, how to ensure it is, and if your money could work harder for you.

It is wise to take a balanced approach based on your individual circumstances. For money beyond your emergency fund and short-term needs, you may wish to explore long-term options such as stocks and shares ISAs, pensions and diversified investment portfolios. These can help your wealth grow and outpace inflation, though they carry risk – so advice is essential.

The FSCS increase is positive, but it shouldn't change the principle that cash is for short-term needs and security, not long-term growth. If you're holding large sums, now is the time to review your strategy. A mix of protected savings and well-structured investments can help you achieve both safety and growth.



Please get in touch if you would like to speak to our financial planning team, by **0808 144 5575** or email via help@armstrongwatson.co.uk

SARAH TALLENTIRE
FINANCIAL PLANNING CONSULTANT

Six financial New Year's resolutions for 2026



As we step into 2026, many of us will make resolutions to improve our health, relationships, or careers. But what about your financial well-being? Setting clear financial goals for the year ahead has never been more important, and these six resolutions can help you take control of your finances and plan for the future.

1. Create (or refresh) your budget

Regardless of your level of income, a budget is the foundation of good financial planning, yet many people don't have one or haven't updated theirs in years. Start by tracking your monthly income and expenses, categorising spending into essentials and discretionary items. You might be surprised by how much small purchases add up. Set realistic spending limits for each category and review your budget monthly, adjusting as circumstances change.



2. Build your emergency fund

Having three to six months' worth of living expenses set aside in an easily accessible savings account is recommended. This provides a crucial buffer against unexpected events such as job loss or major repairs. If you don't have an emergency fund yet, consider setting up a standing order so the money is automatically transferred each payday.

3. Review your pension contributions

It's easy to forget about your workplace pension, but reviewing your contributions annually is crucial. Check whether you're contributing enough to receive your employer's full matching contribution—this is essentially free money. If you've had a pay rise or bonus, consider increasing your contribution rate. Even a 1% increase can make a substantial difference over the long term, thanks to compound growth and tax relief. For those paying tax at 40%, a combination of tax relief and a scheme where an employer matches what you put in means you could get £2 in a pension (one from you and one from your employer) at a cost to you of just 80p. There aren't many investments that can match that.

4. Make use of tax-efficient savings

Individual Savings Accounts (ISAs) remain one of the most accessible tax-efficient options for UK taxpayers. For 2025/26, the annual ISA allowance remains £20,000, allowing you to shelter that amount from income tax and Capital Gains Tax. From April 2027, for those under 65, the annual amount that can be deposited into a cash ISA will be £12,000, while the remaining £8,000 must be invested in stocks and shares.

5. Review your life insurance and protection cover

Whether you've recently married, had children, bought a property, or changed jobs, ensure your protection cover fits your circumstances. Life insurance is essential if others depend on your income. Beyond life cover, consider whether you need critical illness insurance or income protection. If you already have policies in place, review the coverage amounts and shop around.

6. Update your will and estate planning

It is vital that your loved ones know your wishes when you die; however, research suggests that 53% of adults aged 50-64, and 22% of those aged 65 and over, do not have a will. Without one, your assets will be distributed according to intestacy rules, which may not reflect your wishes. If you don't have a will, make 2026 the year you create one. If you already have one, review it—major life events should trigger an update. Consider whether you need lasting powers of attorney in place, allowing trusted individuals to make decisions on your behalf should you lose mental capacity.

Start the year with confidence

Financial resolutions don't need to be complicated. Pick one or two that resonate most with your current situation and commit to taking action over the coming months. Small, consistent steps can lead to significant improvements in your financial well-being over time.



Bull or bear?

The opportunities and risks for markets in 2026

Back in early April 2025, Donald Trump shocked the world when he launched his “Liberation Day” tariffs, reversing a near century-old trend of trade liberalisation and scaring markets with the threat of an isolationist America and an all-out global trade war.

At that point, the average investor would have been surprised to see equities rally strongly. Yet, this is what happened: US, European and UK indices all reached all-time highs as the year drew to its close.

Why did such a recovery occur?

Tariffs remain an ongoing threat but have been negotiated down, and China's trade is gaining momentum despite being the target of Trump's ire. Excitement around AI has continued, with huge spending on data centres stimulating both investors' expectations and the US economy. Meanwhile, monetary policy is easing, with leading central banks cutting interest rates throughout the year.

The positives to come

There are a number of factors supporting the view that current momentum could persist.

As the world's second-largest economy, China's improving prospects provide a welcome additional engine of global growth alongside that of the US.

Last year's interest rate cuts helped drive markets higher, and this could continue, with the US Federal Reserve under political pressure for further reductions. While this stores up longer-term risks, it would create added stimulus in the short-term.

A further boost should come from fiscal loosening in the US as a result of Trump's tax cuts and Germany's €1 trillion pledge for spending on infrastructure and defence over a decade. These factors should all contribute to global growth, which is a tailwind for risk assets such as equities.

And the challenges

On the negative side, however, there is the ongoing possibility of geopolitical tensions flaring to the point that trade is disrupted. Trump's actions in Venezuela and threats to Greenland at the start of the year have, at the time of writing (12/O1/26), not knocked markets off their stride. However, should major trading nations come into conflict, economic disruption could quickly reverse current investor optimism.



From an economic perspective, a negative catalyst could be higher-than-expected inflation. Anticipated lower taxes and interest rates in the short-term will buoy animal spirits in the US, but should faith in the Federal Reserve fade and inflation surge, long-term interest rate expectations could rise dramatically, raising the cost of borrowing and threatening the current bull market.

AI boom or bubble?

Following a strong couple of years, recent months have seen a moderation of sentiment for the AI sector, as investors increasingly question high valuations and the sustainability of profit growth. Against this backdrop, other markets have grown in popularity as viable alternatives given their lower valuations and more diverse revenue streams. The FTSE 100 has recently broken through 10,000 points for the first time, helped by the large concentration of banks, mining and defence companies in the UK market, as opposed to tech.

This development – a broadening out of growth – is a healthier sign for markets. Yet, risk does remain. Should this increased questioning of AI morph into pessimism and trigger a downturn, the impact would be centred in American tech. However, with South Korea and Taiwan also having important players in this space, any bursting of an AI bubble would have wider consequences.



Our positioning

When assessing these possibilities in the management of the Future Money investment portfolios, we maintain a broadly positive outlook, yet stress the importance of diversification in an uncertain time.



We are sceptical of the sustainability of the trend of outperformance for AI stocks, believing the true value of AI will come from its implementation in the wider economy. Therefore, we prefer exposure to the lesser-valued areas of equity markets, where investments can benefit from broader stimulatory policies while avoiding areas more characterised by exuberance and speculation.

We are also focusing on the risk of resurgent inflation over the medium-term. Should this occur, some equities will be challenged, but it is in the bond markets that the greatest risks lie – particularly those with a longer timeframe. Shorter-term bonds of higher-quality companies and governments provide greater defence against inflation and currently offer attractive yields, meaning there are still good opportunities as part of carefully managed portfolios.

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.

The importance of trusts in financial planning

Trusts are a vital part of good financial planning, and their importance has significantly increased as we enter a new era of restrictive Inheritance Tax (IHT) legislation.

What is a Trust?

A trust is a legal arrangement where assets are held and managed by trustees for the benefit of beneficiaries, who are often children, family members, or other individuals. It is a mechanism that controls how and when wealth is passed on, protects assets for vulnerable or young beneficiaries, and can potentially reduce Inheritance Tax on your estate.

“Trusts can potentially reduce Inheritance Tax on your estate”

Many assets can be ‘wrapped’ in a trust, including property, shares and land, helping ensure they can be passed to the intended beneficiaries in the most efficient way possible. Most commonly, financial planners will see life insurance and investment bonds wrapped in trusts.

However, my interactions with clients demonstrate that, to many, trusts are perceived to be “complex, scary, expensive and restrictive”. This raises the obvious question: why do people feel this way about trusts?

Backlash against Inheritance Tax reforms

Recent client experiences have highlighted why trusts can feel so intimidating and frustrating, albeit beneficial.

I am currently working with two separate families - adult children in their 60s who have dealt with their parents’ deaths and estates in the last two years. While initial death certificates and probate were handled relatively swiftly, in each case, the trusts their parents had established revealed several challenges.

The parents had been advised to set up three and four trusts, respectively, throughout their lifetime, and in each case, the trusts have worked in the sense that they have protected assets from IHT. However, there are a significant number of learnings to be taken, matters that we are still battling with, much to their frustration:

- The trusts have been set up across different tax regimes: UK, Ireland and the Isle of Man.
- Each trust has been invested in an ‘Investment Bond’, but in several cases, the lives assured are deceased.
- Each trust has appointed ‘lay trustees’ where some of the trustees are deceased and others are retired professionals who no longer wish to be involved.



Why might you consider a trust?

It is my firm belief that the use of trusts will rise significantly in the face of the impending legislation changes. Trusts are a very important tool not only to protect assets from Inheritance Tax, but also to protect assets from divorce, bankruptcy, or even to look after assets for those who lack the capacity or support to do so themselves.

However, it is important to ensure that those setting up trusts now, and their families, do not suffer the same frustrations I am seeing today.

Key considerations when setting up a trust

- **Seek professional advice:** It is prudent to take time to seek financial, tax and legal advice when setting up a trust.
- **Choose the right trust:** There are many types of trust. Take the time to listen to advice and ensure you select a trust that meets your needs. Often we encounter clients with discounted gift trusts who have no need for the income, and there are alternatives that would be better-suited.
- **Keep it simple:** If you are investing assets in a trust, why does it need to be offshore? Are there really tax savings, or are they deferred? Setting up an offshore trust involves registering the trust both in the UK (on the trust registration service) and on a second register, such as Ireland, both of which incur a cost.
- **Plan for longevity:** If you are investing in an investment bond, add lives assured of the next generation to keep options open for longer.
- **Professional trustees:** Appoint a professional trustee company. This is not expensive, and ensures you have a professional trustee who is always willing and able to act - however far in the future that might be.
- **Registration:** Ensure your trust is registered on the HMRC’s Trust Registration Service.
- **Regular reviews:** Undertake an annual review of the trust (not just the investment performance).

Don’t overlook trusts

As financial planners, we listen to our clients and then formulate a plan to help you meet your objectives and provide peace of mind. There are many varied ways of doing this, and a trust is just one of the tools in the toolbox.

It is vitally important that we don’t allow trusts to be overlooked as being “complex, scary, expensive and restrictive”. It is within our gift of advice not to overcomplicate and to have a responsibility to today’s clients and the long-term beneficiaries of the trust.



Don’t be put off by any perceived complexity; instead, seek support and find out if a trust could be part of your financial plan.

Please call **0808 144 5575** or email help@armstrongwatson.co.uk to speak to a member of our team.

MARCUS DODDS
FINANCIAL PLANNING CONSULTANT

Meet the adviser – Bianca Chibanda

FINANCIAL PLANNING CONSULTANT - KENDAL

Describe a typical working day

There really is no such thing as a typical day in my role. I start by checking my diary to see what's ahead, then scan the news for any market updates that could affect my clients. From there, it's straight into client work, which can mean speaking to new prospects about and exploring their goals, reviewing client investments to ensure they're still on track, or producing strategies for complex planning needs. Every day brings something different: one moment I'm discussing retirement plans or fine-tuning a portfolio, the next I'm collaborating with legal and tax experts. That variety is what makes the job so rewarding.

What do you enjoy most about providing financial advice?

What I enjoy most is knowing I'm making a real difference in people's lives. It's not just about building plans or managing investments—it's about giving clients confidence and clarity about their future. I love those moments when a client feels empowered, because for me, advice isn't just transactional; it's educational. I like to equip my clients with knowledge they can use beyond our meetings—skills and insights that are transferable to their personal lives, helping them make informed decisions every day.

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

The best piece of advice I've ever been given was a new perspective on the saying 'you only live once.' That's not true—you only die once. You get to live every single day, especially if you love what you do.



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

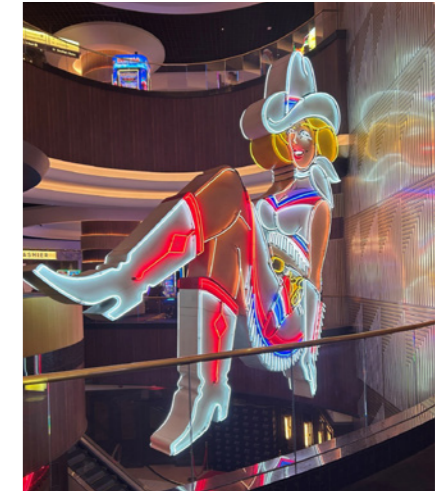
I love exploring the world. Travel is my passion, and by the end of this year, I'll have ticked off Mexico, Las Vegas, Ibiza, Amsterdam, Dubai, Mumbai, New York, and Thailand. For me, it's about experiencing different cultures, food, and perspectives—it's the ultimate way to recharge and stay inspired.

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

I would make sure I never experience the winter again - it is summer somewhere in the world at every point of the year.

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

Start early and let the power of compounding work for you. Time is one of the most valuable assets you have when it comes to building wealth. Even small, consistent contributions can grow into something significant if you give them enough runway. Compounding means your money earns returns, and then those returns earn returns—creating exponential growth over time.



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