

MONTHLY MATTERS

FEBRUARY 2025



Wealth Matters

CELEBRATING 25 YEARS



Tax season is well and truly upon us - this is consistently our busiest time of year, as we make sure that our clients have maximised their pension contributions and are well prepared for Tax Year End. As ever, Toby is doing a fabulous job in his capacity as Morale Officer to keep everybody's spirits up.

February's webinar was exceptionally well received and provided some excellent insights into the planning opportunities that could help to mitigate the effects of the Autumn 2024 Budget. We've gone into a little detail on that in this newsletter, as well as providing the link in case you would like to watch it back.

Also in this newsletter, we're taking a look at Bucket Lists again: what are they and why should you have one? We'd also like to introduce you to Graham Dormer, the newest member of our team.

After teasing the location last month, we've finally revealed the full details of our charity bike ride for 2025. Read on to find out more, including details of how to get involved.

Finally, as ever, we round up with Toby's Tales. He's been away for a brief break in the New Forest, where he spent some time getting sentimental and reflective.

We hope you enjoy this newsletter.

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Last chance to maximise your allowances before tax year end

by Chris James

There is not long left at all now until the end of tax year. This is your very **last chance** make full use of your allowances for ISA contributions, Capital Gains Tax, and pension contributions, where possible.

Each year we all get an annual pension contribution allowance of £60,000 (subject to tapering for higher earners) which can be funded by you and/or your employer. However, if you haven't used up all your allowances from the previous 3 tax years, you might be able to carry this forward and pay more now. The pension allowance is lost if not used, so in this 2024/2025 tax year if you don't use any missed pension allowance from 2021/2022, you will lose it, including any tax relief you are able to receive on top of this.

As a reminder, some of the great benefits of saving into a pension are:

- Securing your financial future
- Having the freedom to choose when you will retire rather than being reliant on the state pension age (which as we know keeps increasing)
- That the taxman will add to your own contribution (20%, 40% or 45% depending on your tax rate)
- Getting your employer to pay on your behalf (plus saving in National Insurance if done via salary sacrifice)
- Potential for long term capital growth
- Potential to regain your personal allowance if your income is over £100,000

There are only a few weeks left to make use of these allowances, so please get in touch with us as soon as possible if you would like to make any last-minute contributions.



DATE FOR YOUR DIARY

5 April 2025 is the
end of the 2024/25
tax year



Welcome Graham Dormer

We're delighted to welcome Graham Dormer to our team of Financial Planners. It's a time of exciting growth here at Wealth Matters and we're pleased to have Graham on board to enable us to continue serving our clients to the best possible standard.

Graham brings with him a wealth of experience in the financial management of small and medium businesses, as well as a close professional understanding of medical professionals (both employed and self-employed) and their unique financial planning requirements for their medical practices.

With Graham on board, we have added even more breadth to our already very skilled team. Please give him a warm welcome if you see him. You can [read more about Graham here](#).

Webinar recap: How the Budget changes affect your planning

Earlier this month we held our webinar covering the changes introduced in the Autumn 2024 Budget. This was by far our most highly attended webinar yet, as the changes affect many (if not all) of you directly. We highly recommend watching it back by clicking the link on the right, as it's a great opportunity to understand more about the Budget changes in relation to your financial planning.

We had lots of questions in advance on a range of topics, from Trusts to new pension approaches and more. Our speakers built these questions into their presentations, delivering a very useful and insightful talk on how the changes may affect you and what action you can take to mitigate them.

We will be sending round a survey this week to those who attended - we would be very grateful for your feedback.

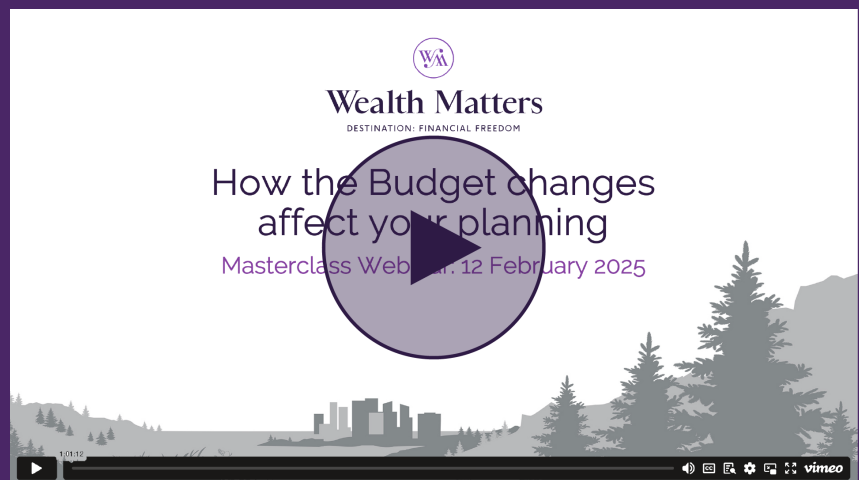
A huge thank you to our guest speaker, James Kipping from MHA, who joined us to share his expertise on the tax side of things.

As part of the webinar, our team highlighted several planning opportunities which could help towards cushioning the effect of pensions being brought into estates for inheritance tax (IHT) purposes:

- Gifting
- Philanthropy
- School, university, or other educational fees
- Bucket list

Over the next few newsletters, we will explore each of these areas more in depth, starting with the Bucket List. For now, we highly recommend that you watch the playback of the webinar. There are some helpful case studies included, as well as a general overview of the impact of the changes and possible strategies which we can explore with you on a personalised basis.

Your financial planner will cover this with you at your next review. However, if you would like to speak to them about it sooner, please do not hesitate to reach out, either by calling us on 01582 720511, or through your usual CRM contact. The team will be happy to help.



[CLICK HERE TO WATCH THE WEBINAR](#)



What is a Bucket List and why should you have one?

When we put together your financial plan (and indeed when we review it annually), we ask you to consider the things that are important to you. What are the milestones you are hoping to enjoy? Are there any big expenses that you foresee as part of your journey to financial freedom? What are the once-in-a-lifetime events or activities that you would like to make sure you get to experience?

Enter the concept of a Bucket List – a compilation of experiences, dreams, and goals waiting to be realised. It's a catalogue of experiences that range from the mundane to the extraordinary, from the simple pleasures to the grand adventures.

From scaling towering peaks to savouring exotic cuisines, from learning a new language to volunteering for a cause close to the heart, a Bucket List encapsulates the very essence of financial freedom – the ability to enjoy life to the fullest.

But a Bucket List is about more than just the thrill of ticking off items. It serves as a roadmap for both your personal growth and your life in retirement. Getting it out of your head and down on paper means you're far more likely to actually make the ideas a reality.

So, if you haven't already thought about it, we encourage you to do so now – grab a pen and some paper, sit down with your family, and dream big. Here are some ideas to get you started.

- Buy a holiday home in Tuscany for trips abroad with friends and family.
- Run a half marathon.
- Pay for an expert genealogist to research and construct a family tree spanning centuries.
- Plan a family cruise to explore exotic destinations and create lasting memories at sea.
- Learn and become confident in a new language.
- Complete all 60 walking routes in Madeira and Porto Santo.
- Take a hot air balloon ride together.
- Do a skydive (not from the hot air balloon!)
- Go back to the classroom! Indulge a lifelong academic interest by taking a degree or a course.
- Attend a major sporting event like the Olympics or Wimbledon finals.
- Stay at a luxury resort in the Maldives, Bora Bora, or another tropical destination.
- Landscape your garden to create your dream outdoor space.
- Write a book.
- Start a lifestyle business around your hobby.
- Plan a family reunion at a luxurious resort, bringing together relatives from near and far for a memorable gathering.
- Take up painting or sculpting.
- Climb all 282 Munros!
- See the Northern Lights in Iceland or Norway.
- Walk the full Camino del Santiago in Spain.
- Join an amateur dramatics group and try your hand at acting or directing.
- Install a home gym.
- Rent a beachfront villa in Hawaii or the Caribbean for a family retreat filled with sun, sand, and relaxation.
- Go on a golfing holiday.
- Visit Japan during cherry blossom season.
- Go white water rafting.
- Hire a private chef for a special, gourmet family meal.
- Pay for your daughter's dream wedding.
- Sponsor a student or establish a scholarship at your alma mater.
- Go on a yoga retreat.
- Cycle the Moselle Valley (we can help with this one – keep reading this newsletter!)

Charity Bike Ride 2025: You are invited!

18 - 21 SEPTEMBER 2025 • LUXEMBOURG, MOSELLE VALLEY

We teased it in our previous newsletter, but now the cat's out of the bag.

Four members of the Wealth Matters team will cycle a route beginning in Luxembourg City, across the German border to Koblenz, via the breathtaking Moselle Valley. We would be honoured to be joined by any clients who are up for the challenge. The ride is mostly flat and not too strenuous, with some stunning scenery to admire along the way.

We would love it if some of our clients were to join us for this exciting ride, too.

Our draft itinerary is as follows:

Thursday 18th September

Fly to Luxembourg. Collect hire bikes and begin the route.

Friday 19th - Saturday 20th September

The bulk of the cycle will take place on the middle two days of the trip, with plenty of coffee stops and lunch breaks along the way to break up the journey and drink in the surroundings. A support vehicle will accompany us to carry your luggage between overnight stops.

Sunday 21st September

Finish the ride in Koblenz and drop off the hire bicycles. Get the train back to Luxembourg for the return flight home.

All funds raised will be split evenly between our chosen charities: Oracle Cancer Trust and Bedfordshire and Luton Community Foundation.

How do I get involved?

If you are interested in joining us on this trip, please email Christine Daniels at christine@wealth-matters.co.uk.

Participants are asked to raise £300 for our chosen charities, and will be responsible for covering their own travel, accommodation, bike hire, and refreshment expenses.

Can I donate but not participate?

Yes, of course! If you would like to donate towards our fundraising target, you can do so by clicking the button below:

[CLICK HERE TO DONATE](#)



Dog Tales

Last week, Toby took a trip with his family to their beautiful holiday home in the New Forest.

It's a very magical part of the country; lots of ancient trees, wild ponies, inland waterfalls and freshwater streams, and breathtaking Jurassic coastline. With all that the area has to offer, Toby deeply understands why Julian decided to purchase a home down here.

Property is one of those investments that people gravitate towards because it feels tangible. However, sometimes a financial decision such as a second home is less to do with what makes sense for income or value growth, and more to do with the joy and emotional fulfilment it brings you. In this sense, you could say that a holiday home is less an 'investment' and more a 'Bucket List' item.

A holiday home might bring in a little extra cash if you let it out while it's standing empty. That's undeniably a nice bonus. But the real benefit is what it means to your family.

It's a place to build memories with the children when they're young, and to reminisce nostalgically with them when they're older. It's a home away from home - a safe, familiar, reliable place to go to recharge and spend quality time with your loved ones. It's a venue for having friends over for dinner and drinks as the sun sets. It's a base for laughter, sandy feet, and all the moments that money can't buy.

So as Toby has been enjoying all his favourite New Forest walks, he's been getting a little sentimental about what four walls in a beloved location can mean to a family. If you've been considering a holiday home, perhaps this is your sign to take the leap.



If there is anything you wish to discuss with your Financial Planner, please do not hesitate to contact us.

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