

MONTHLY MATTERS

JULY 2024



Wealth Matters

CELEBRATING 25 YEARS



Introduction

School's out! If you've got school-age children or grandchildren, your life is about to get at least 60% louder and busier for the next six weeks.

We understand that being a working parent during the school holidays can be challenging as you try to juggle your time, but don't forget to take time out to enjoy these moments while they're still young. Go out on picnics, take holidays, have a beach day, indulge their latest niche obsession by seeking out a museum or attraction about it. Savour it all - before you know it, they'll be flying the nest!

This month, we're celebrating National Team Day by re-introducing our Learning for Life programme.

We've also asked Bruce Hallman, Head of Investment Planning, to explain all about investment platforms, which he has done in a brilliantly simple fashion.

As part of our ongoing efforts to digitise and simplify processes across the board, we've introduced a new meeting booking tool called Calendly. Read all about it and its benefits below.

In team news, read all about Katya Gilbert's recent open garden, our fundraising efforts, and our salsa social (the dance, not the dip). It goes without saying that we're rounding out with our usual helping of Toby's Tales!

We hope you enjoy this newsletter.

WHAT'S NEW

MONEY MATTERS

Learning for Life

What is an investment platform and where is my money held?

Introducing smoother meeting booking

TEAM NEWS

A garden in bloom

Fundraising update

Salsa social

DOG TALES

What has Toby been up to?

Learning for Life

International Team Day fell this month, so in honour of that we would like to share a short video about our Learning for Life programme. It's a four-year pathway to becoming a fully qualified financial planner or paraplanner.

It's something we're really proud of. It's been exceptionally gratifying to see the first cohorts progressing through into roles that they not only excel at, but enjoy too.



[CLICK HERE TO WATCH](#)



What is an investment platform and where is my money held?

You may have heard us reference an 'investment platform' before, and it's likely you've used one, but what does that actually mean? In this article, our Head of Investment Planning, Bruce Hallman, explains what an investment platform is and where your money is actually held.

WHAT IS AN INVESTMENT PLATFORM?

In simple terms, a platform account is an administrative service that combines, or 'wraps', all of a client's investments into a single manageable account. Picture it like a parcel, with the wrapping holding all the constituent parts securely inside. This means that your total portfolio can be viewed at a glance. It is not a product in which to invest, but rather a service.

Traditionally, the purchase of investment products involves considerable administration, together with a duplication of services between the various parties with an inevitable lack of transparency in the costs to you. Within a platform, such as Transact or Nucleus (which are the two we use here at Wealth Matters), the costs of running your portfolio are completely transparent and available to view.

The wrapper provides the ability to view one's portfolio as a whole, rather than a loose collection of ISAs, Pensions, Unit Trusts, open ended investment companies (OEICs) and Shares etc. You can use the platform to instruct us to make changes to the various investments without having to go through further paperwork and form filling.

In a nutshell, it's designed as a one-stop shop window to make your life easier and give you greater visibility over your investment portfolio.

HERE'S HOW USING A PLATFORM WORKS

Firstly, your adviser, who is independent of the platform, develops a plan to help meet your financial aims. Once this has been agreed with you, your adviser uses the platform to implement the plan.

They'll set up your account and input your plan. The platform, which has access to thousands of available investments, then takes the plan and does the administrative legwork of opening the necessary wrappers, purchasing the funds or shares detailed within your plan, and displaying it in a clear way for you to view at any time.

Investment platforms provide your adviser with a wide range of investment options with which to build your plan, as well as portfolio management tools and support from highly trained client service managers.

WHERE IS MY MONEY HELD AND IS IT SAFE?

All your investments will be held in accounts in your name on your selected platform. These accounts will be segregated from the platform's own funds and will be regularly reconciled to ensure the platform's records are accurate.

In the unlikely event that you have a complaint against the platform, or if the platform fails,

you will also benefit from protection through FOS and FSCS for assets held there. There is also a system of protections in the background governed by rules such as the FCA's Client Asset Sourcebook (CASS) rules. These are designed with the purpose of keeping client funds safe if an investment platform were to become insolvent and unable to continue operating – this may provide additional comfort to nervous investors. In terms of client cash, the rules require platforms to hold cash in trust accounts with authorised UK banks. These accounts carry a client money designation, and they're monitored and reconciled daily.

All client assets and investments must be held separately in the name of an authorised third-party custodian. These measures prevent client cash and assets becoming co-mingled with those belonging to the provider, which in turn should make it straightforward to identify and return funds belonging to investors should the worst come to the worst. Providers will typically go over and above in terms of holding the capital needed to satisfy the minimum requirement.

WHAT IS THE BENEFIT OF THIS?

The main platform we recommend at Wealth Matters is Transact. It was the first wrap service to launch in the UK, in 2000. Over the years

they have harnessed systems, technology and their in-depth knowledge of the UK investment market to provide a more efficient and simpler way for advisers to manage clients' financial portfolios. The result is the highly refined wrap service known as Transact. Their platform offers multiple tax 'wrappers', including General Investment Accounts, ISAs, pensions, and investment bonds.

Benefits of using the Transact platform include:

- **Accessible and easy to use** – you can access details of your assets and investments as often as you like
- **Accurate and reliable** – you can access reports from a single trustworthy source
- **Comprehensive** – you and your financial adviser can choose from a wide range of assets and tax efficient wrappers
- **Secure** – their secure, award-winning platform will give you peace of mind
- **Clear and transparent** – they have a clear and transparent charging structure
- **Adaptable** – family members can “link” their portfolios to benefit from lower overall charges.

If you have any further questions about investment platforms, Transact, or where your money is held, please do not hesitate to get in touch via your Client Relationship Manager.

Introducing smoother meeting booking

Here at Wealth Matters we're committed to making things as simple as possible for our clients. We've already embraced technology and digital innovation to do this in a number of places within the business, and now we're bringing that approach to meeting booking too.

Going forward we will be using a tool called Calendly to book meetings, which you have probably already used elsewhere for restaurant reservations, MOT bookings, medical appointments, or even your local library!

How will things change for you?

Your Client Relationship Manager will email you to book your meeting as usual with several dates and times for your meeting. You click on your preferred date and time, and it will automatically book into the Advisers diary, send you a confirmation email and you can add it into your own diary. It will send you an automatic reminder 24 hours before the meeting begins.

Some of our clients have already used this method to book their meetings and have been impressed with how smooth the process is. Of course, if you would rather have a phone call to book your meeting, you are more than welcome to – just let your CRM know.



A garden in bloom

We've written in the past about Katya Gilbert, Julian's wife, and her love of gardening and the wellbeing benefits it brings. Her garden in Harpenden is a wonderland of flowers, a beautifully fragrant green oasis that she and her family take joy in spending time in.

In June, Katya held an open garden day with the National Garden Scheme, allowing members of the public to come and enjoy her garden too. We asked her a few questions about the experience. Here's what she had to say.

"The National Garden Scheme gives visitors unique access to over 3,500 exceptional private gardens in England, Wales, Northern Ireland and the Channel Islands, and raises impressive amounts of money for nursing and health charities through admissions, teas, and cake. Last year I applied to join the scheme and my garden has been accepted. To me, it's such a great opportunity to share my garden with others and raise money for the charity.

Every single part of my garden has been created with love and passion but I've got a particular interest in roses - I've got over 150 rose plants! I also really love my beautiful hydrangeas.

This year we had around 75 people and raised £779. I've got great feedback from the visitors, they enjoyed the garden (and cakes of course) and asked me lots of questions about plants and how I grow them. We were really lucky with the weather! So it was a really lovely day.

I really enjoy opening my garden to the public so I'm definitely planning to do it again next year."



Excitingly, Katya has recently established her own business as a garden consultant within the Harpenden area. Check out her website at www.egilbertgardens.com and follow her on Instagram at [@inmydreamgarden](https://www.instagram.com/inmydreamgarden) to keep up to date with her!

EKATERINA GILBERT
GARDEN CONSULTANT





Charity Bike Ride

Announcing our fundraising scheme

Following the success of last year's fundraising walk across the Chiltern Hills, we are proud to announce the 2024 Fundraising Challenge for Wealth Matters: a 55-mile bike ride!

This year, we would like to invite our clients to join us in this fundraising activity. You do not need to be a professional cyclist. There will be lots of food and drink stops and we shall be going at a gentle pace.

All funds raised will be split evenly between our two chosen charities:

Oracle Cancer Trust and **Rainbow Trust Children's Charity.**

WHEN?

Sunday 15 September, leaving from the Wealth Matters head office in Luton at 9:00 am. We expect to finish at around 3pm, which allows time for a coffee stop and a pub lunch. You can park at the office and bring your bike in your car.

WHERE?

We will be cycling a 55-mile trail through the beautiful counties of Hertfordshire, Bedfordshire, and Buckinghamshire. The route is not too strenuous and features minimal hills!

WHO?

Five of the Wealth Matters team have signed up to participate and we would like to invite our wonderful clients to join us. We would ask that clients fundraise £200 per entry, to help us hit our target.

If you would like to take part in the 55-mile cycle, please contact Christine Daniels at christine@wealth-matters.co.uk.

Even if you do not wish to join in the cycle itself, we would love to see you there along the route with your friends and family to show your support. If you wish, you can also make an online donation to our fundraiser via the link below.

[CLICK HERE TO DONATE](#)

Salsa Social!

At the start of this month, some of the Wealth Matters team took to the dancefloor for an evening of salsa lessons! Frankie, Carmen, Chantelle, Katherine, Thusha and Katie all went along to Salsa Temple in London to take part and by all accounts had a fantastic time.

Dancing is proven to be a mood-booster, as well as excellent exercise - good for all-round wellbeing! Why not put on your favourite music and have a little boogie in the kitchen while you make dinner?



Dog Tales

Two newsletters in a row Toby has appeared with his brother Benji... is he learning to share the limelight?!

You may remember from our November newsletter last year that Toby celebrated his 8th birthday, which is the ruff (get it?) equivalent of 56 years in dog years - the perfect time to be actively planning retirement. With only a few months to go now until he turns 9, Toby has been making a conscious effort to stop and take note of the things he really loves and is finding joy in the everyday. Whether that's interrupting meetings just to say hello, laying in the garden with his brother, chasing his favourite toy, or plotting to not-so-stealthily steal pizza from his unsuspecting Wealth Matters colleagues, Toby is undoubtedly prioritising the things that light up his life and planning to do even more of it in the future.

This is just the approach that we encourage you to take as you work towards retirement. Spend some time figuring out what you really enjoy (not what you think you should enjoy), what you want to do more of, and what you'd prefer to do less of, and then work with us to make it happen. We encourage you to retire with intention; to retire to something, rather than from something.



Wealth Matters
CELEBRATING 25 YEARS

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

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