

# NOVITAS

Wealth Management



**NOVITAS WEALTH MANAGEMENT**  
**INDEPENDENT FINANCIAL ADVISERS**

TEL: 0115 9771 046

EMAIL: [admin@novitaswealth.co.uk](mailto:admin@novitaswealth.co.uk)

WEB: [novitaswealth.co.uk](http://novitaswealth.co.uk)

# WELCOME TO NOVITAS WEALTH MANAGEMENT

## INTRODUCING NOVITAS

We are an independent financial planning firm committed to helping all of our clients meet their goals and objectives through comprehensive financial planning. Our specialist team of financial advisers work closely with all clients to help them create a bespoke financial plan and build a professional relationship that is trustworthy and honest, using years of combined industry experience to achieve a positive outcome.

Novitas is a well-established and well-supported financial advisory company, meaning that we have access to investment specialists that can help ensure all of our client portfolios are not only managed in accordance with their personal requirements, but also based upon a fair and in-depth view of the ever-changing financial markets.

We also treat all of our clients with the utmost integrity, which includes providing financial advice that is compliant with the ongoing regulatory standards set by the Financial Conduct Authority, with whom we are directly authorised.

When you work with us, we're instantly dedicated to understanding your personal needs and tailoring our multi-layered approach to help you meet your financial objectives. All of our clients are treated equally and their personal financial circumstances are met with confidentiality and respect.

## NOVITAS VALUES



### INTEGRITY & TRANSPARENCY

We provide all of our clients with a financial advice service that is fair, honest, and ethical.



### COMMITMENT & DEDICATION

Towards helping clients create their own financial plan and working closely with them to achieve their independent financial objectives.



### RESPECT

All clients are treated equally and their personal financial circumstances are met with confidentiality and respect.



### INDEPENDENT

Novitas is an independent financial advisory firm, recommending suitable financial products from the whole of the market.

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### WHY FINANCIAL ADVICE?

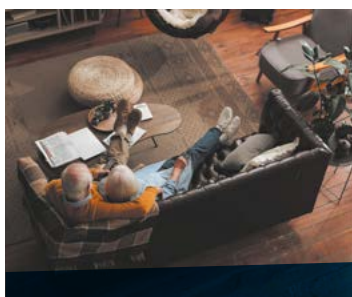
Professional financial advice is key to helping you achieve your financial goals. Our advisers will work with you to understand your needs and implement a financial strategy designed to meet those objectives.



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### INVESTMENT PLANNING

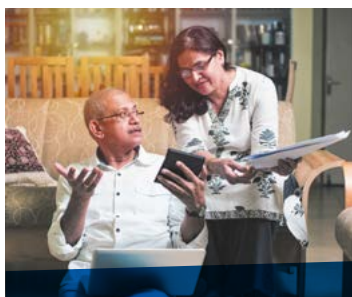
Investing offers the potential of healthy long-term returns and gives you the opportunity to outpace inflation. You can also tailor your investments to fit your personal circumstances, using financial advice to manage your investment risk.



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### RETIREMENT PLANNING

With so many options available, the taxation and investment elements of pensions can seem overwhelming. We specialise in explaining, recommending, and monitoring the most suitable pensions for your needs.



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### LONG-TERM CARE PLANNING

Planning for long-term care can provide peace of mind for both you and your loved ones. We offer professional advice on investments, purchase of an annuity (lifetime income), property-related finance (such as equity release), or a combination of all three.



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### FINANCIAL PROTECTION

If you've spent time saving money, you want to make sure it's protected under a range of different circumstances. The right policy will give you peace of mind and help to secure your family's future and standard of living.



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### ESTATE PLANNING

No matter your age or wealth, estate planning is essential for allocating your assets to the right people, protecting your beneficiaries, and avoiding future complications. Planning in advance allows you to make the decisions you deserve control over.

# THE BENEFITS OF FINANCIAL ADVICE

Taking control of your finances is invaluable; not only does it provide security and peace of mind, but it helps you to feel confident in yours and your family's future. The sooner you make a plan, the sooner you'll be on track to reaching your goals.

Professional financial advice can help to build and protect your assets, save you time, and increase your confidence in financial affairs. It can also provide better management of the financial risks and opportunities in your lifetime, such as how and where you should invest, suitable pension schemes, or the most effective way to secure the long-term future of you and your family.

Working with a financial adviser can also help you on a more technical scale, ensuring you don't fall victim to fraud, your money isn't impacted as much by tax and inflation, and that your savings and investments aren't eroded through costly mistakes.

Our job focuses on helping you achieve your financial goals and ambitions through comprehensive financial advice. We understand the challenges you face, and use our specialist knowledge to recommend the best options for your personal circumstances. Most importantly, we'll do our best to help you feel secure and create a future you are happy with, and as things change, we'll make sure you stay on track.

There are a lot of options out there to help manage your finances, and financial advice can help you narrow it down to the solutions that best meet your financial objectives, investment risk, and future requirements.

According to a recent Royal London report, financial advice has more of an impact than we may realise on our emotional wellbeing. By helping clients feel better about their money and more financially secure, the findings showed:

**68%**

of people felt more in control  
of their finances

**42%**

felt confident about  
the future

**44%**

felt prepared to deal with  
unexpected life events



In addition, this research outlined that those who built an ongoing relationship with their financial adviser were up to 50% better off than those who only received advice once.<sup>1</sup>

<sup>1</sup>ILC, What it's worth - Revisiting the value of financial advice, December 2019

# WHY NOVITAS?

Here to help you with your finances, our advisers are highly qualified individuals with extensive knowledge in areas such as investment planning, retirement planning, and financial protection. They are dedicated towards keeping up to date with the forever changing financial regulations set by the Financial Conduct Authority, and all advice at Novitas remains in line with the most recent standards set by external compliance firms so that no stone goes unturned.

As mentioned in our Novitas Values, each and every one of our clients are treated equally and as individuals, with bespoke financial plans created to meet your financial goals, and an ongoing review of finances to make sure that you are happy and your targets remain achievable.

Your experience at Novitas will be a positive one, as our advisers strive towards building and sustaining a relationship with you that is honest and transparent, which represents the core of our ethos at Novitas. What's more, individuals of all backgrounds and levels of wealth utilise the services that Novitas has to offer, and with varying levels of complexity and depth of planning, we ensure that clients and their financial security are at the forefront of what we do.

Novitas can support you with:

- An initial meeting, designed to understand your needs, financial objectives, and any concerns you may have regarding your finances
- Expert advice that will help you reach your financial goals, including planning, organising, and monitoring your finances
- Improved security and peace of mind for both you and your loved ones
- A plan for your legacy, and greater clarity and certainty about your financial future

If you have any questions or want to enquire about a specific service, please do not hesitate to contact one of our friendly advisers on 0115 9771 046.

**"We are committed to putting clients at the heart of everything we do and developing long-term relationships that make a difference"**

**MARK TRUMAN**  
Novitas Wealth - Managing Director

## PERSONAL FINANCE PORTAL

Security of client information is paramount at Novitas, as well as being transparent when providing information surrounding your portfolio. Our Personal Finance Portal (PFP) gives you access to portfolio information at any time, including an up-to-date portfolio valuation, a list of current fund holdings and a record of your net assets and liabilities. You can even send us secure messaging via the portal if necessary, making sure you have everything you need in one place.

For further information, as well as some of our excellent testimonials, visit [www.novitaswealth.co.uk](http://www.novitaswealth.co.uk).





# INVESTMENT PLANNING



With so many investment products to choose from, figuring out which ones will work for you can seem quite daunting. We work with investment professionals to ensure we achieve the objectives of every client, taking into account your financial goals, attitude to investment risk, and overall financial position.

Investing your money sensibly has a range of different benefits. It can help you achieve stronger long-term returns, provide for future needs, and protect yourself against unexpected expenditure, events, and inflation. A financial adviser will also encourage you to think more about what you're trying to achieve with your

money, as well as offering flexible solutions that can be adapted in the future.

To ensure you get the most out of your money, it's important to distinguish between savings and investments.



## SAVINGS

Savings are generally funds that you set aside that can be accessed relatively quickly. These savings are often for a specific need or purchase, like a holiday or a new car, and they're usually collated into a bank account. This means that the original capital is guaranteed, therefore has a smaller risk factor than investments.



## INVESTMENTS

Investments are designed to be held for a longer term, usually at least 5 years. You need to be comfortable with tying up this money for a period of time and have some other savings in place. Most investments are not guaranteed to return your money in full, although do offer the prospect of potentially higher returns than deposit accounts. Returns, risk, and volatility are the factors that will determine a suitable place for your investments.

We advise on the most appropriate investment solutions, helping to eliminate any uncertainty and support you in making informed financial decisions. This process takes into account a personal financial roadmap, often supported by a Discretionary Fund Manager, and most of all, helps you to plan for a brighter future.



"In a time where so much responsibility is put on us as individuals to plan for an uncertain future, financial advice has never been more important"

ARUNIMA HIMAWAN

Research Fellow at  
International Longevity Centre (ILC)



## DISCRETIONARY FUND MANAGEMENT

At Novitas, we believe that portfolio construction and ongoing governance is imperative in ensuring that our clients have the best possible chance of achieving their financial goals within their investment timescale.

So that nothing is left to chance, we utilise specialist Discretionary Fund Managers (DFM) of whom perform extensive research and have access to real-time financial information allowing them to create and manage discrete risk-rated portfolios.

Before recommending an appropriate DFM, we first take into consideration a client's financial goals, the money they are wanting to invest, their current tax position and, the level of investment risk that they

are willing to take. Once we have a clear picture of our client and their financial objectives, only then will we compare these preferences to a wide range of discretionary partners and determine which managers portfolio's will be best suited in helping our client achieve their goals.

By following this process, we can ensure that each portfolio has been selected to best meet specific client requirements, not the other way around.

This process aims to reach the best possible outcomes by maximising the growth potential of the risk rated portfolio and allowing each and every client to achieve their personal financial goals.

**See how we can help today by  
giving us a call on 0115 9771 046**

# PENSION AND RETIREMENT PLANNING



When the time comes that you may be able to retire, you want peace of mind that your pension can provide you with a sufficient amount of income. Our specialist advisers are here to guide you through the best options for a comfortable and fulfilling retirement, helping you save enough money before your planned retirement age.

Pensions are an opportunity for you to accumulate a sufficient amount of money during your working life which will allow you to live comfortably after retirement. The amount of money you save before your planned retirement age is completely up to you, and there are a range of pension arrangements available for you to choose from.

Once you reach the State Pension age, the government will provide a decent amount of your post-retirement money. However, official figures quietly released in November 2019<sup>2</sup> show that fewer than half of the UK's pensioners (approximately 5.4 million) get the full State Pension, suggesting that more than 50% do not receive the same financial freedom.

## SOME COMMONLY ASKED QUESTIONS INCLUDE:

- At what age can I access my pension benefits?
- How much income do I need when I retire?
- How do I access my pension benefits?
- Do I qualify for a State Pension and does this affect my private pension?
- What happens to my money if I die?
- How does my investment risk affect my pension?

If you're unsure whether it's worth contributing to your retirement income, professional financial advice can inform you on the best financial decisions to make. According to research, on average, people in the UK have improved their pension wealth by £30,991 by doing so.

The Value of Advice report by Unbiased also found that those who took pension-saving advice near the

start of their careers saved an average of £34,300 more than those who didn't – not including tax relief or compound interest. However, as over 55% of working adults<sup>3</sup> feel as though they do not understand enough about pensions to make decisions about saving for retirement, seeking financial advice is becoming more and more important.

<sup>2</sup>The Department for Work and Pensions (DWP) data

<sup>3</sup>Money & Pensions Service FinCap infographic

<sup>4</sup>Which? research is based on responses from 6,300 retired and semi-retired couples Which? members in April 2020



## WHAT TO DO IF YOU AREN'T RETIRING YET

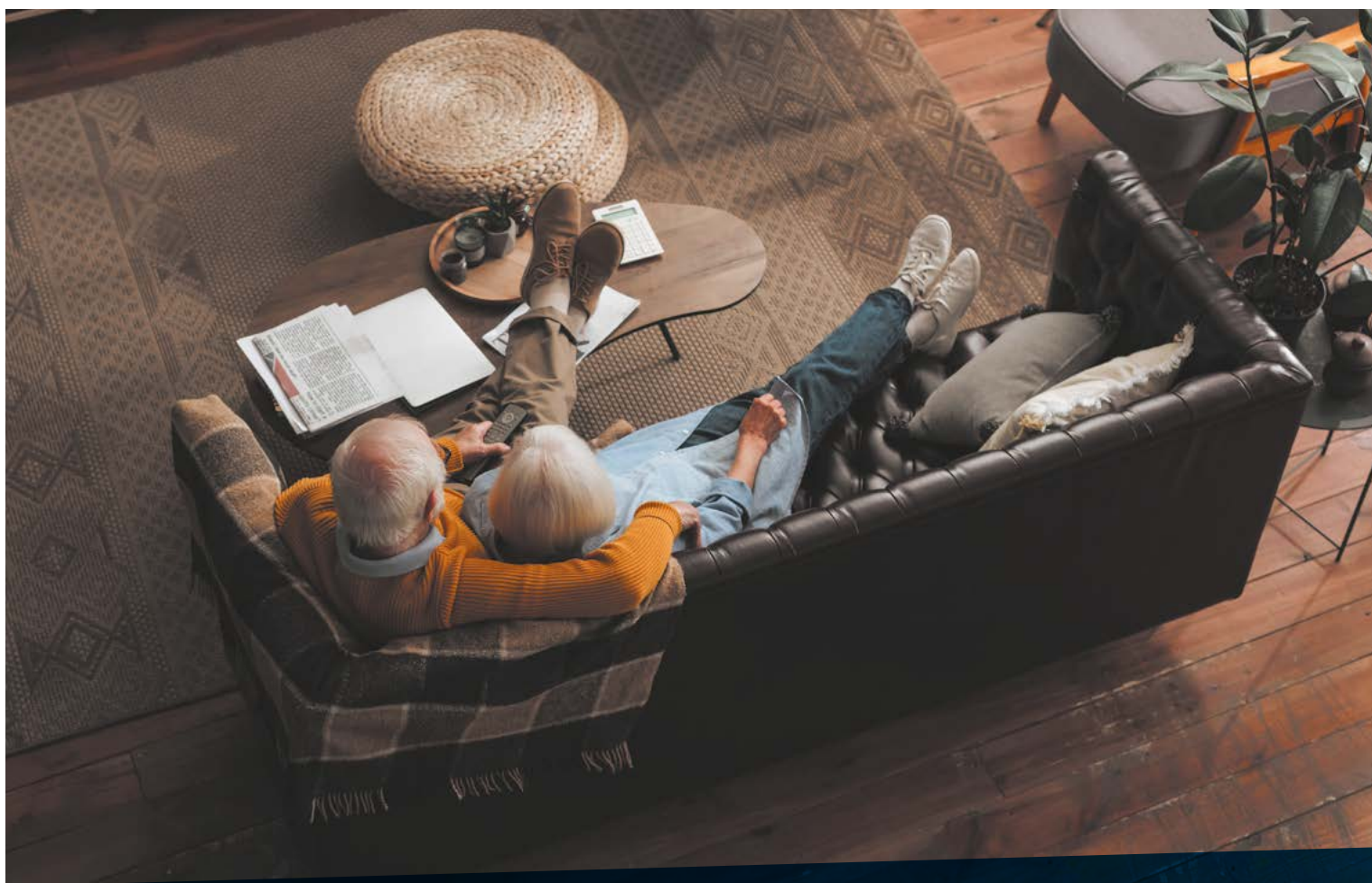
Retirement planning is imperative no matter your age. The most significant benefit is that you will hopefully be able to live a peaceful and stress-free life, using the finances you have saved throughout your working life to continue the standard of living you are used to. Starting small when you are younger can also put you in good stead for a pension pot that is more likely to facilitate your lifestyle at retirement.

According to the Pensions and Lifetime Savings Association, a single pensioner would need a pension income of £10,200 to live a “minimum level” lifestyle

in retirement, which is already slightly more than the current maximum new State Pension of just over £9,339 a year.

Having surveyed different retirees, Which?<sup>4</sup> found that individuals enjoying a comfortable retirement spend £19,000 per year, and couples enjoying a comfortable retirement spend £25,000 per year. However, if you wanted a luxurious retirement, the survey suggests that, on average, individuals require £30,000, and couples £40,000.

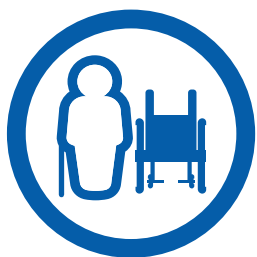
At Novitas Wealth Management, we focus on explaining, recommending, and monitoring the most suitable pensions and investments for you. We will assess your current financial situation, discuss the most common sources of portfolio income to provide for your retirement, and work with you to create a financial framework that helps you achieve the best possible outcome.







# LONG-TERM CARE PLANNING



If there comes a time where either you or a relative are struggling day-to-day because of an illness or disability, you might need long-term care. Our team at Novitas can guide you through planning and funding, making sure your finances or those of a loved one are one less thing to worry about.

With the cost of care increasing and people living longer, healthier lives, planning for long-term care has never been more important. Considering a financial plan now will ensure you are in a more comfortable position should you or a family member require this type of care.

## AM I ENTITLED TO GOVERNMENT FUNDING?

Many people believe that long-term care can be covered by the government or insurance, which explains why few people consider it in their financial planning. Unfortunately, this is only possible under certain circumstances, and some illnesses and premiums can become very expensive.

What's more, while spending on adult social care has risen, the NHS Digital Adult Social Care Activity and Finance 2020 report shows that it is still nearly £0.4 billion (or £300 million) below the 2010/11 level, despite increasing demand for services.

The amount of money you may be eligible for depends on how much income you have, how much money you have saved, and in some circumstances, what your home is worth. If your income, savings and equity in your home are more than the current limits, then you will be required to pay the full cost of your long-term care.

If, however, your collective income, savings and equity in your home fall below these limits you may be eligible to have your care totally funded by the State.

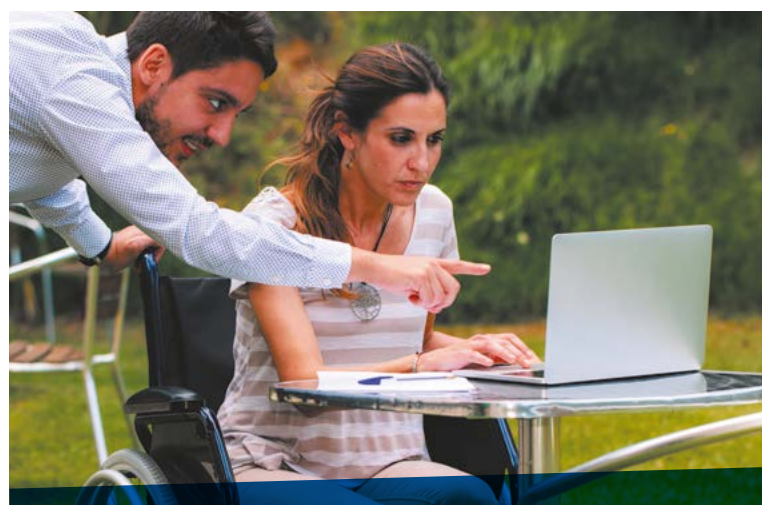
According to a report by healthcare specialists LaingBuisson in 2018, care home costs can also range from £27,000 to £39,000 per year for a residential care home, or £35,000 to £55,000 per year if nursing is required. However, while the cost of care parameters are accurate at publication, they are often subject to change and could potentially increase.

## HOW IMPORTANT IS LONG-TERM CARE?

NHS England<sup>5</sup> predicts that, as the number of those living over the age of 85 is expected to increase in the next decade, the number of people in that age bracket requiring 24-hour care will grow by a staggering 92%.

By getting to know your individual circumstances, we can help you create a strategic financial plan that brings peace of mind for both you and your family. In doing so, we'll advise you on how best to manage your spending and saving, including investments, purchase of annuity (lifetime income), property-related finance (such as equity release), or a combination of all three.

Planning in advance for your long-term care gives you the opportunity to create a thorough financial strategy that will be ready to come into effect whenever you may need it.



<sup>5</sup>Age UK report 2019

# FINANCIAL PROTECTION



Financial protection refers to a range of insurance policies that pay out under certain circumstances. As well as protecting your income, it can help to take care of your loved ones should you become ill or no longer be able to work, ensuring their life is comfortable and stress-free.

In the event of an unexpected illness or untimely passing, there are several ways in which you can protect both yourself and your family. Though you might be somewhat covered by your workplace, there are various other policies you can choose to accommodate for a range of circumstances and budgets.

Life insurance, for example, is a type of financial insurance which pays out either in the form of a lump

sum or a regular income. Our job is to ensure that the proceeds are paid to the people you intend to by potentially arranging for the policy to be in a trust. In addition, if you choose for it to be paid as a regular income, we can advise on how long the income is payable and whether this seems like the right decision.

## ADVISED VS NOT ADVISED

Royal London's 2020 research found that advised customers who have protection feel more prepared for unexpected life events, or otherwise life's shocks.

### ADVISED

73% 

Customers with protection who feel in control of their finances

46% 

Customers with protection who feel prepared for life's shocks/the unexpected

37% 

Customers with protection who worry about their financial future

31% 

Customers with protection who feel anxious about household finances

### NOT ADVISED

 57%

 35%

 43%

 39%



According to Legal and General Deadline to Breadline research<sup>6</sup>, losing income is also a top worry for 46% of UK adults, and even more from private renters (50%).

However, despite these statistics, 1 in 3 households don't see the need for income protection, and do not associate it with losing their income or being able to support their family.

At Novitas Wealth Management, we take a fair and pragmatic approach towards making sure your finances are fully protected. Whether you're seeking more information about how financial protection can benefit you, or you're interested in taking out a policy with us, our specialist knowledge and experience can provide reassurance through emotionally difficult times.

**4X**

Households are 4x more likely to insure their pet than their income

**6X**

Households are 6x more likely to insure their home contents than their income



35% of people think nothing will stop them from working



1 in 5 think the state would provide the support they need

## TYPES OF FINANCIAL PROTECTION AND HOW THEY CAN HELP

There are a multitude of policies you can take out to protect your finances. You might also be protected by your workplace, such as private medical insurance (PMI), though others are designed to protect your beneficiaries if you are no longer able to.

Some types of protection include:



### LIFE INSURANCE

Life insurance will pay out for your dependants, acting as a safety blanket to help them cope without you financially.



### INCOME PROTECTION

Income protection will provide you with financial support, especially if you're self-employed, should you become ill or injured and therefore unable to work.



### CRITICAL ILLNESS PROTECTION

Critical illness protection can be an addition to an Income Protection policy, or purchased as a standalone protection. It will support you if you come to have a life-changing or life-threatening illness and can no longer work.

<sup>6</sup>Based on data from an online survey of 2,739 UK respondents, conducted in April 2020 for Legal & General by Savanta



Creating a thorough estate plan is among the most important things you can do for yourself and your loved ones. It will help you to feel more confident about yours and your family's future, assuring you that they will be taken care of in the event of your death, and that you maintain the right amount of control over your assets.

Deciding what happens to your estate after you die can be unpleasant to think about, but it's extremely important for both you and your family. A comprehensive estate plan involves determining how you want your assets to be distributed when you pass away, and how you want people to make decisions regarding your health and finances if you are unable to do so for yourself.

Estate planning isn't just for the extremely wealthy – everybody can benefit from ensuring their assets and finances are properly taken care of. Better yet, there's always a way to have your assets flow the way you want them to if you plan in advance.

The most basic step in estate planning involves writing a will, which, according to Royal London research, 5.4 million adults without a will would not know where to begin if they were to write one. Moreover, the data showed that a staggering 59% of parents either do not have a will at all or have one that is out of date.

Estate planning is particularly important for parents, unmarried couples, and blended families. If the worst were to happen, it means that your children will be brought up by exactly who you choose, and you'll have peace of mind knowing your money will go to the right people, including to your partner if you are unmarried. If you don't leave a will at all, the 'intestacy rules' will govern how your estate is distributed.

## 59%

of parents either do not have a will at all or have one that is out of date.

## 5.4m

adults do not have a will and don't know how to get one.

Our expertise lies in helping you pass on assets in the most effective way, making sure your estate goes to exactly who you want it to. We'll also work closely with you to reduce or manage your Inheritance Tax (IHT) liability, as it's important that you understand the potential impact it can have on both you and your loved ones.

In addition, we'll help to manage and protect beneficiaries such as retirement accounts, pensions, life insurance, and brokerage accounts. These are passed through beneficiary designations rather than a will, so it's important to keep these up-to-date to ensure the right people receive your inheritance.

**Want to speak to an adviser?**  
**Call us today on 0115 9771 046**

## WHO WILL MANAGE YOUR ASSETS AND MAKE DECISIONS ON YOUR BEHALF?

Should you no longer be able to, you can manage your assets by using a living trust and naming a backup trustee to do it on your behalf. Alternatively, you could create a power of attorney and give a person who you choose as your agent authority to make financial decisions for you.

We'll ensure your power of attorney is durable, which means that the document stays in effect if you become incapacitated and unable to handle matters on your own.

What's more, our advisers will work with you to help determine the risk to your assets and how you want to protect them, as well as the most suitable tools and insurance policies. Our process is designed to be straightforward and stress-free, giving you nothing but confidence and peace of mind.



**“Our advisers can make sure your assets are assigned to the right people, for all of the right reasons”**







## PROTECT YOUR FUTURE, YOUR FAMILY, AND YOUR ESTATE

To find out how we can help with your finances, get in touch with an adviser today on 0115 9771 046

Alternatively, send us an email at [admin@novitaswealth.co.uk](mailto:admin@novitaswealth.co.uk)

We're here to advise you, whenever you need us.

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