

# DANIEL BLOOMFIELD

WEALTH MANAGEMENT

## Your own life journey is unique and special.

So numbers, figures, financial products aside first. Let us really get to know you, build a relationship; and then we can apply our wealth of applicable knowledge to aid your aspirations. Only then can we truly master a plan that's tailor-made for you.

We invite you to dip into our series of real life Client Stories that demonstrates how we have been doing just this for many of our existing, highly cherished clients. All of them 100% true, except we've changed names and exact details to protect individual privacy.



## CLIENT STORIES

### Helping Business Couple Reap the Rewards of their Success

**Mr & Mrs P enjoyed a strong union, both at home and in their business. On the surface, their financial success seemed apparent through their beautiful home, luxury cars and seemingly worry-free lifestyle.**

I was recommended to see them by a mutual associate who suggested they should get their financial affairs in order, particularly in the light of Mr P's recent health scare. In other words, they were looking after their business but who was looking after them? Some uncomfortable truths came to light. Their beautiful home was, it turned out, just a 'show house' as when we delved beneath the surface of their finances, it was revealed that they had no liquidity with their wealth. It was all on paper and the majority of their wealth was tied up.

The knock-on effect was that they had no quality of life and were living day to day on a very limited budget. Theatre trips, which they loved, were few and far between and they hadn't had a much-needed family holiday for three years. Their day-to-day finances were in a mess. Monthly outgoings and expenses were out of control. A file of old paperwork sat untouched in their office; out of date and in desperate need of reviewing.

### Support from Daniel Bloomfield Wealth Management Ltd

They embraced the opportunity to have an informal, no-obligation discovery meeting and delighted in the trust and reassurance, which we were able to instil and demonstrate.

It had always been their goal to purchase a large house in an affluent area, as well as invest in property for the future. This had been achieved but there was little else tangible to offer them more leisure time for all their hard work.

Our listening ear led them to realise fully their situation and the new goal, as voiced by them was to be able to allow themselves a regular, sound income to reduce the pressures of daily life.

## The Next Step

We were excited; in no doubt that this could be achieved and, following further discussion and exploration of their existing policies, a proposal was made, originating from a full and comprehensive review.

However, we did not simply look at what was on the documents in front of us, but got to know the client, the wider picture and their future vision. We wanted them to be totally at ease with any proposed change – foreseeing a brighter and more relaxed future.

## Our Help & Advice

- We produced a clear and tailored report to outline the key issues Mr and Mrs P faced and explored the solutions.
- We examined potential investments from which they could take a regular income.
- We gave of full review of their life insurance which hadn't been looked at for years and proposed cost-effective changes.
- They were advised to update their Will as many things had changed in the last fifteen years since its creation.

## The Outcome

Mr P's Life Cover could not be changed but Mrs P was able to pay for hers through the Ltd Company which was set up at a lower cost.

Their Will was updated and Trusts set up to ensure, in the event of death, matters regarding the estate would run far more smoothly.\*

A plan was created to monitor expenses, sell some assets and invest for tax efficient income – stress and hassle-free.

Mr & Mrs P had been guided towards the security they needed – in just under a year, they could see and enjoy real changes, resulting in a better quality of life. They are happy for me to review their situation on a six-month basis, or whenever they may feel the need to review and possibly adapt their portfolio again.

The advice provided was given after a full evaluation of their specific needs, circumstances and requirements. The solutions provided would not be suitable for most investors and the information provided does not constitute advice.

The value of an investment with St. James's Place will be directly linked to the performance of the funds you select and the value can therefore go down as well as up. You may get back less than you invested.

The levels and bases of taxation, and reliefs from taxation, can change at any time. The value of any tax relief depends on individual circumstances.

\*Will writing involves the referral to a service that is separate and distinct to those offered by St. James's Place. Wills and Trusts are not regulated by the Financial Conduct Authority.

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