

THE MELLOR PRACTICE

INDEPENDENT FINANCIAL ADVISERS

Brexit and your finances

*With headline grabbing statements such as “**public suffering from economic post-traumatic stress disorder**”, Brenda Mellor, Director at The Mellor Practice Limited, helps to explain why it’s still important to look at making financial decisions in the current political climate.*

Leave or Remain?

Whether you voted to leave or remain, there is increasing evidence that the current uncertainties and delays around the issue of Brexit are causing the great British public to defer or avoid making important financial decisions.

It is an understandable reaction in times of turmoil – all of us like to make crucial decisions when we are feeling secure and confident. We like to feel that we are dealing with known factors and concerns rather than a large – and sometimes overwhelming – number of variables. However, whatever the current political or economic situation, life has a habit of moving on and we still face these decisions at a time which may not be of our choosing

These life stages will not necessarily wait for Brexit to be resolved!

- retirement
- saving for children’s university fees
- downsizing
- passing on wealth to family
- receipt of a legacy

The reality is that most economic decisions are best made *sooner* rather than *later* – the benefits of financial plans and investments are often dependent on having a plan in place for as long as possible and holding investments through both good and bad times. The timing of a financial planning decision generally matters far less than the fact that advice is sought, a decision is made and followed through.

In fact, the evidence is that people know this rationally but that heart can rule head just at a time when the balance should be the other way around! We believe we can help you face these

decisions with confidence and have many years' experience helping clients take the steps or make the changes they know are necessary but find daunting.

Rather than waiting for the time to be "right" we help clients understand that the following factors are actually much more important in ensuring investment success:

Maximising tax allowances – we can help give your investments a head-start by identifying and reducing where possible, internal taxation;

Asset allocation – we can help find the right mix of investments for you, for your situation and your attitude to risk;

Lowering costs – we can help to identify where costs can be reduced;

Behavioural coaching – working with you to ensure you have all of the information you need to support rational decision-making in difficult times.

Contact us now and we can help you look at options for your finances. Your first meeting is at our expense.

Contact us on 01903 882007, or email info@themellopractice.co.uk

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