



## Business Owner Service

Business success requires a great deal of hard work and commitment. For many business owners the pressures of maintaining such pace in competitive markets mean that the future well-being of the business tends to take priority over long term financial planning.

Successful people are often just too busy, day to day business decisions will invariably take priority. This may not be an issue in the short term, however there are certain interrelated personal and business financial decisions which, if not addressed comprehensively, can seriously affect your future financial well-being.

The challenges include:

- Identifying business risks and managing them effectively.
- Structuring personal and business income and assets tax efficiently.
- Understanding the impact of legislation on your business.
- Securing the financial future for you and your family.
- Meeting retirement goals and aspirations.

As a Partner of St. James's Place Wealth Management I believe that holistic financial planning can provide significant value to business owners. That is why I provide my business owner clients with a tailored service designed to create real value to their individual needs so they can face the future with confidence. The principle of the service I provide is to ensure my advice is proactive, and not reactive, to changes in circumstances, working as your partner in managing your wealth.

### Services offered:

#### **Business protection**

My Business Owner Service continuously reviews your business risks so that I can ensure you have the correct and up-to-date protection in place. The service aims to deliver protection against all your business exposures and risks including death, loss of income, critical illness and professional liabilities. The death or serious illness of a key director or employee can have far-reaching or even disastrous consequences. Our service consequently takes away the onerous task of you having to regularly review and update your protection needs, allowing you to focus on running your business.

#### **Employee benefits and remuneration**

Having an effective benefits and remuneration strategy that is clearly communicated and appreciated by your employees can really help you to retain and recruit high calibre individuals. I take the time to fully understand your business and how a cost-effective strategy will dovetail with your business plans before making a recommendation. This advice can focus on any of the following topics: online total reward statements, flexible benefits, salary sacrifice arrangements, private medical insurance, group life, income protection and critical illness.



### Corporate pensions

If you are running a successful business you want to make sure you can use this to generate financial security in retirement. My service provides a range of solutions that will provide both you and your employees with tax-efficient retirement benefits. Some areas of support I offer include Stakeholder and group pension plans, trust-based\* arrangements including the management of liabilities and securing employee pension rights. I can also advise on the implications of auto-enrolment.

### Business structure and legislation

To incorporate or not to incorporate is a key question faced by many business owners when deciding to embark on a new venture and I can help you decide which vehicle is most appropriate for you. It may seem a deceptively easy question to answer in this era of reducing corporation tax rates, but it is worthwhile undertaking a full and proper review of all the options available. My service will take into account all commercial and financial considerations as a corporate vehicle may not suit all businesses.

For established businesses, a change in circumstances or the commencement of a new profit stream may require a re-think of the existing structure.

### Management of assets

In the current environment it is difficult to maximise the return on the assets a company may hold, particularly cash that is held on deposit or in treasury funds. I can discuss a number of corporate investments which may provide you with the potential for increased growth and tax deferral over a medium investment term.

However, you should bear in mind that an investment with St. James's Place will be directly linked to the performance of the funds selected. The value can therefore fall as well as rise and an investor may get back less than they invested.

### Business exit strategy

Many business owners put in a lifetime of hard work building their business only to throw away some of the rewards by failing to consider properly how they will exit from the business – both financially and as a manager.

It is vital to begin planning an exit at an early stage if it is to become a success. Once you have an idea of your objectives and aspirations, I can provide you with the support in getting the business into shape for exit and reviewing the exit routes available to you. I am not only an expert in my chosen field, but I also have access to other specialists so that, through one relationship, I can help ensure that the exit from your business runs smoothly and tax efficiently. Please note that if I refer you to a specialist, the advice they provide will be separate and distinct from that offered by St. James's Place.

Kind regards



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