



Welcome To Our Latest Newsletter

Welcome to our latest newsletter where we'll share all the fantastic work we are doing at True Bearing and identify some financial planning issues that may be affecting you.



Mark Russel, Associate Director

2016 has started with a busy tempo in the first quarter. Although this is set against a backdrop of market volatility, we remain very positive about the opportunities that 2016 holds for our business and our clients.

Business planning for director/managers will be interesting over the

coming months, with many thousands of enterprises seeing their Auto-Enrolment staging dates due this year. You may have seen the advertisements suggesting 'We're all in!'. We are currently helping lots of businesses approaching their staging date so do get in touch if you need some help.

You may have heard our Compliance Director Helen Lupton, on BBC Radio Lancashire, on their monthly finance slot, she has been discussing various financial planning issues and taking questions from their listeners.

If you haven't yet heard her be sure to tune in on 27 May at 2.00pm when she'll next be appearing.

Finally, you will be aware that we are strong advocates of a regularly reviewing your financial plans. With a raft of legislative changes due, 2016 will be an important year to use tax allowances.

We hope you find the newsletter useful and if there any future topics that you would like to see covered please don't hesitate to contact terri.green@truebearing.co.uk

Lifetime ISA v Pension How Does The New Savings Offer Stack Up?



You've probably read all the hype surrounding the Lifetime ISA (LISA) announced by George Osborne in the Budget in his latest attempt to get you saving for retirement.

But is it actually any better than your traditional pension?

The government has been careful to point out that the LISA is not a replacement pension, but an additional product. But if a LISA can be used to save for retirement, why bother with a pension at all?

Some commentators believe that the LISA signals the end of pensions for the next generation. We would urge you not to be fooled by that thought.

Pensions in the form of Workplace Pensions offer every member far superior benefits. Why is this? Simply the value of the employer's contributions must be added to the pension equation.

Employers will contribute a minimum of 3% of pension salary on top of the employees own contributions. The employee gets the same tax relief on their pension contribution as is the case with the Lifetime ISA.

If retirement planning is your objective, and you are comparing the two, Workplace Pensions win every time.

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True Bearing Delighted To Be A Red Rose Award Winner



True Bearing, has won the award for 'Financial Business of the Year' at the 2016 Lancashire Business View Red Rose Awards.

The award was presented to the True Bearing team on 10 March 2016 at the prestigious event held at Winter Gardens, Blackpool. After a gruelling application and interview process the team beat off stiff competition to land the accolade.

The win is a culmination of True Bearing's growing presence in the region with the office going from strength to strength since opening in 2003.

Commenting on the award, Chairman, George Critchley, said: "We're very proud to have been recognised by the Red Rose Awards for our achievements in Lancashire over the last 12 years. As our reputation continues to grow we feel this award is a testament to our work within the Lancashire Community.

"We pride ourselves on combining a truly personal approach with a complete service offering and will continue to develop and grow our business. This award further demonstrates the skill, ingenuity, and vision of our people at True Bearing."

The win comes after a number of other announcements where True Bearing had been announced as a finalist, including 'Best IFA Firm in North of England (New Model Adviser Awards) and 'Best Pension Adviser in the UK' (Corporate Adviser Awards).

Why Do I Need To Consider Legacy Planning?



Financial security

Making plans to ensure that our loved ones are taken care of once we have gone and getting the maximum benefit from your assets, could be one of the most important things we will ever do.

It's not just how much you are leaving to them that is important. It's crucial that your assets are well protected and secure during your lifetime.

This will help ensure your loved ones receive the maximum inheritance when you are gone.

Planning and Protection

It's a sad, but all too common fact, that Sideways Disinheritance affects thousands of families every year. Assets meant for children or other beneficiaries can often be diverted away from the desired inheritance line.

What is most frustrating is that the deceased's wishes not being fulfilled is all so avoidable. Not only that, there are many expensive deductions that dilute someone's estate after they have passed on. In addition, there can be lengthy delays a beneficiary suffers before receiving their inheritance.

These can all be mitigated completely or reduced dramatically with a little thought and the right planning.

Addressing the potential tax burden

Once you have established who should benefit from the wealth, you want to transfer the wealth to them in the ways with the lowest possible tax bill adopting a legacy plan can help with this.

One reason many people do not develop estate plans is they do not realise how valuable the estate is and the potential tax burden. There often are "hidden assets" that are included in the taxable estate such as annuities, life insurance and some trusts. Other people "forget" about some of their assets or do not know their true value.

Preventing a successful challenge

Setting up a Trust as part of your legacy plan is without doubt the most robust way to ensure that any challenge would be unsuccessful. It removes the need for inheritance in its literal sense.

The Trust survives you and the control passes to the Trustees you appointed. There is no need to change the ownership of assets in a Trust and only those named as beneficiaries are entitled to the benefit of those assets.

Legacy planning is a complex area and speaking with one of our Barrister Intermediaries can help. For professional and impartial advice, call us today on 01257 260011. We would be delighted to help.

Last Choir Singing Competition True Bearing Day



On Friday 12 February 2016 the team from True Bearing took a day out of the office to hear about the past, present and future firm developments.



10 Lancashire School Choirs Go Head to Head for Singing Title.

The Last Choir Singing competition, which True Bearing created, sponsor and organise, is progressing exceptionally well with ten school choirs making it to our Grand Final.

After some great singing from Lancashire schools at the regional heats, the Final will take place on 17 June 2016 at Blackburn's King George's Hall.

Throughout March schools took part in heats held at Westholme School (Blackburn), Marine Hall (Fleetwood) and Blackpool Tower Ballroom. They have been whittled down to the final ten choirs, who are:

- Shakespeare Primary School (Fleetwood)
- Kirkham Grammar Junior School
- Goosnargh Oliversons C of E Primary School (Preston)
- St Mary's RC Primary School (Langho)
- Padiham St Leonard's C of E Primary School (Burnley)
- Tarleton Community Primary School
- Great Eccleston Copp CE Primary School
- Norbreck Primary Academy (Thornton-Cleveleys)
- St Nicholas Church of England Primary School (Blackpool)
- Anchorsholme Primary Academy (Thornton-Cleveleys)

Each of the winning schools are now working hard towards the final and extremely proud to have been named heat winners.

Elizabeth Stevens, Head Teacher at St Mary's, Langho, commented: "We are so proud of our children and will be practising hard now in preparation for the Final."

George Critchley, Chairman of True Bearing, said: "As a firm, we are committed to giving something back to our community. The Last Choir Singing competition allows us to do just that. The competition gives young people the opportunity to gain some self-confidence and a 'feel-good' factor that comes from singing their hearts out with a group of friends.

"With special guest performances and esteemed judging panel the final shouldn't be missed."

TICKETS AND TIMINGS:

Tickets are £6.00 and can be purchased from King George's Hall booking office on 01254 582579 (press option 1).

For full information about the competition, please visit: www.lastchoirsinging.co.uk

All 59 advisers, compliance and technical specialists, barrister intermediaries and support teams joined the day which took part at Shaw Hill Golf & Country Club, Chorley.

After learning of the firm's objectives and hearing from team members about their own aspirations, the day culminated with our annual staff award giving.



Congratulations go to:

- Leanne Mellor who won 'Staff Member of the Year 2015' for her effort, dedication and commitment.
- Ashleigh Heaton who won 'Embracing Change Award 2015' for her continued commitment to learning.
- John Addis who won 'Most Improved IFA 2015'
- Jon Neale who won 'Associate Director Award 2015'
- Mark O'Neill who won 'IFA of the Year 2015'

Well done to all of you from everyone at True Bearing.

Blackburn with Darwen Borough Council staff benefit from pre-retirement workshops

True Bearing continue to work with many private and public sector organisations, providing retirement advice via our pre-retirement workshops.



BLACKBURN
with
DARWEN
BOROUGH COUNCIL

These workshops are designed to help employees by providing a sound knowledge base from which they can make informed financial decisions on the lead up to their retirement.

We always receive positive feedback, after recently working with Blackburn with Darwen Borough Council we received some great comments:

“Working with True Bearing Chartered Financial Planners gives us reassurance of receiving a high quality service, which is well managed and responsive

in meeting our needs. Maria has put a lot of effort into understanding us as a local authority, and works with us to ensure our requirements are met every time whilst being flexible, timely and professional.

“The guest speakers and programme content is delivered at a professional level. The feedback from colleagues is positive and complimentary of a well-managed day which is a credit to Maria’s commitment and dedication.

“We would highly recommend True Bearing Chartered Financial Planners for any future training requirements and have no hesitation in recommending them to any other prospective clients. We have built a great relationship with Maria at True Bearing Chartered Financial Planners, and will continue to build on that in the future.”

If you think your organisation’s employees may benefit from financial advice from True Bearing Advisers, why not contact us today and speak to Maria Dabipi on **01257 260011** or **maria.dabipi@truebearing.co.uk**

True Bearing Makes Promotions



True Bearing are delighted to announce the promotion of two members of staff.

Independent Financial Adviser, Jon Neale has been promoted to Associate Director; Jon joined the practice in 2012 and advises across a broad range of areas with a particular focus on working closely with clients to protect and build their wealth.

His colleague, Leanne Mellor who joined True Bearing in 2008, has now been promoted to Senior Adviser Assistant in recognition of her hard work and client commitment.

Chairman, George Critchley, commented on the promotions: “We are delighted to be able to acknowledge their contribution to the firm so far. As a firm we constantly focus on identifying and promoting individuals at all levels, who are not only significantly involved to our existing business but who are also showing the necessary initiative and commitment to help grow and develop the firm for the future.”

In addition to the promotions True Bearing has recently recruited an additional Adviser Assistant. Caroline Herbert joins the firm with significant financial services experience and will provide administrative support to True Bearing’s Financial Advisers.

For more information about our services, please visit the website www.truebearing.co.uk or call us on 01257 260011.

True Bearing Chartered Financial Planners is a trading name of True Bearing Ltd.

True Bearing is an Independent Financial Advisory Firm, which is authorised and regulated by the Financial Conduct Authority.

True Bearing Ltd is registered in England and Wales. Registration Number: 4806442

True Bearing Legal Services is a trading name of True Bearing Ltd

The Financial Conduct Authority do not regulate will writing or legal services advice.

The Legal Services Guild has a Code of Conduct and Quality Standards which have been approved by the Bar Standards Board of England and Wales.

Our Barrister Intermediaries are registered and accredited to the Legal Services Guild.

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