



## WE CAN HELP RETIREMENT PLANNING

We all want a long and fulfilling retirement, able to do all the things that we were unable to do whilst working or bringing up a family. The first task to achieve this is to decide when you want to retire, and if this requires that you expect to sell your business, dispose of property or cash in other investments.

In which case what sort of buyer have you in mind?

Other questions you will need to ask are what size of pension are you expecting at retirement and how much income will you be generating from non-pension pot investments?

We can work together to deal with these and other questions, to maximise returns over time. We also have tools that will help provide strategies to achieve these retirement goals.

### **Your business**

Considering the value of the business and how you will extract this value to fund your retirement objectives will involve early planning. Commonly, we will want to present to any potential buyer steadily rising profits and a strong balance sheet over the last three to five years. Buyers also tend to want a business that is easy to manage.

### **Early discussions**

Depending on your time scale, you should probably consider pension planning early in your business career, even if you do not make pension contributions immediately.

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Following this, you will need to discuss if pension pots are growing at the right rate. This should be considered within five to seven years before sale, and we will need to discuss the preparation of your business for sale so that we can maximise the result.

This will involve tax planning to minimise the tax implications of the sale, whether that means capital gains or income tax, and how we might extract value from the business prior to sale that can boost your pension pot but not detract from the valuation.

## **Maintain focus**

It is important to be immersed in the day-to-day necessity of earning a living, but it is equally important to keep an eye on retirement planning issues and make sure that you are achieving your overall goals.

It is worthwhile discussing this at least annually even if briefly, and for some of the elements it should be discussed in detail before any major changes are contemplated.

Finally, it will be beneficial to consider inheritance tax implications and the provisions of your Will. This will ensure that your assets are used effectively during your lifetime and thereafter.

## **Let's round up**

It is worthwhile discussing retirement planning on a regular basis to stay on track and how you intend to get there. Please call us on **01753 888 211** or email **info@nhllp.com** if you would like to discuss this in more detail, we would be happy to help.