

## Guiding clients on their financial journey

*The case study illustrates the Waymark approach to guiding a divorcee on her financial journey. In this case the client's ex-husband had taken responsibility for all of their finances during 20 years of marriage. She received a substantial divorce settlement and as she had little understanding of her position she needed an advisor who she could connect with and she could trust.*

### Client Profile

New client  
Female age 48  
Divorced  
4 children  
Basic rate tax payer

### Previous Planning

SIPP  
ISA  
National Savings  
Children's pensions

### The Process

For a new client the process always starts with the completion of a fact find detailing the client's personal and financial circumstances, the completion of a risk questionnaire and face to face meetings to agree an implementation plan.

The client wanted to ensure that the monies received in the divorce settlement supplemented her income and provided her with a pension in the future. The children's monies were allocated separately.

She purchased a house and she was advised to open an Offshore Bond to minimise her tax liability and maintain her tax credits. An investment manager was appointed to manage the assets in the Offshore Bond, SIPP and ISA and to ensure the capital gains tax allowance was used each year. We ensured she had two years of income requirements deposited in cash via various deposit takers and purchased physical gold sovereigns. She was introduced to one of our preferred lawyers to draft new Will, LPA (lasting powers of attorney) and consider a cohabitation agreement.

### And another thing...

When the client wanted to lend money to her new partner to purchase a property it was recommended that this was done via a trust to ensure ownership of monies lent.

This case study does not constitute personal financial advice. If you would like to discuss this case study further, or you would like Waymark to conduct a financial review for you please contact us. This case study was undertaken by Mark Wilson the founder of Waymark Financial Limited. Prepared quarter 4 2012, based on a real life case undertaken in 2010/2011

