



MANNING & COMPANY
Independent Financial Advisers

January 2025

MINIMISING OR AVOIDING CAPITAL GAINS TAX LIABILITIES IN 2025

The landscape of CGT has evolved, and planning ahead can help you to minimise your tax burden and protect your wealth.



The Financial Impact of Divorce

Divorce is not only an emotional and personal upheaval, but it can also be a financial one.

Managing and Maximising Your Wealth this New Year

A process that requires careful planning, disciplined execution, and an understanding of your financial goals.

Salary Sacrifice: A Win-Win for Businesses and Employees

Salary sacrifice schemes offer a smart way to save on tax while building up pension pots or accessing valuable perks.

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WORKING WITH MANNING & COMPANY

For over 30 years Manning and Company has been giving clients trustworthy, proven and personal financial advice.

Based in Ivybridge near Plymouth, we're a respected and well-established name in Plymouth and South Devon – but we also work with clients throughout the UK.

We provide financial guidance to individuals and businesses alike. We're completely independent of any financial institutions, and we offer financial products from across the whole of the market – so our clients always get fully-informed, impartial advice. We firmly believe good financial advice should be available to everyone, not just wealthy clients – and all our clients receive the same level of attention and respect.

From a first-time mortgage to a complex investment portfolio, we have the breadth and depth of experience to help.

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MINIMISING & AVOIDING CAPITAL GAINS TAX LIABILITIES IN 2025



As we settle into 2025, it's important for individuals, business owners, and investors to understand the recent changes to Capital Gains Tax (CGT) and how they can strategically manage their tax liabilities moving forward. The landscape of CGT has evolved, and planning ahead can help you to minimise your tax burden and protect your wealth.

All statistics in this article are taken from the most recent UK Government Policy Paper 'Capital Gains Tax — rates of tax' published on November 6th 2024. [1]

STRATEGIES TO MINIMISE OR AVOID CGT LIABILITIES

Although the recent rate changes can seem overwhelming, there are several effective strategies you can use to reduce your CGT liability and maximise your wealth retention.

- **Take Full Advantage of the Annual Exemption:** The annual exempt amount allows individuals to make a certain amount of gains each year without incurring CGT.

- **Be sure to make the most of this exemption each tax year.** You can also spread out the sale of assets across different years to ensure you take advantage of the full allowance available.
- **Offset Gains with Losses:** If you have made losses on investments, you can use these losses to offset any gains. This is a smart way to reduce your taxable gains and, therefore, your CGT liability. This strategy, known as tax-loss harvesting, helps you balance out gains and losses to minimise your overall tax burden.
- **Gift Assets to Family Members or Charities:** One of the most tax-efficient ways to reduce your CGT is by gifting assets. Transfers of assets to your spouse or civil partner are generally exempt from CGT, which could help you shift assets to a lower tax bracket. Additionally, donating assets to charity can also allow you to avoid CGT and even provide you with tax relief.

- **Invest Through Tax-Efficient Accounts:** Investing through ISAs (Individual Savings Accounts) allows you to grow your investments free of CGT. Any gains made within the ISA are completely exempt from tax, making this one of the best ways to avoid CGT altogether. If you haven't already maximised your ISA contributions, now is a great time to do so before the end of the tax year.

Similarly, pension contributions can be a valuable tool for minimising CGT. Not only do you get tax relief on contributions, but any growth within your pension fund is free from CGT. This is a long-term strategy that can enhance your retirement prospects while keeping your tax liabilities low.

TIMING OF YOUR SALES

If you're planning to dispose of assets that could be subject to CGT, you can potentially reduce your tax liability by timing your sales.

For example, if you're looking to take advantage of the Business Asset Disposal Relief, consider selling before the rate increases in April.

- **Take Advantage of Business Asset Disposal Relief:** For business owners, the Business Asset Disposal Relief remains an essential consideration. With the rate set to rise in April 2025 and 2026, selling before the rate change can help you save on taxes. If you're planning a sale, it's worthwhile to consult with a financial adviser to ensure that you are fully prepared for the upcoming changes and can make the most of the available relief.

PROACTIVE PLANNING

As CGT rates continue to evolve, staying informed and proactive is key to managing your tax liabilities

effectively. By understanding the recent changes to CGT, taking advantage of tax-efficient investment strategies, and planning your sales carefully, you can minimise the impact of these changes on your wealth.

Now is the time to review your asset portfolio and consider any adjustments you might need to make. A tax-efficient approach today will help you secure a stronger financial future.

GET EXPERT ADVICE TODAY

The changes to Capital Gains Tax in 2024 and 2025 are significant, but they don't have to negatively impact your wealth.

Take action now to understand how these changes affect your investments and explore strategies to minimise your tax liabilities.

Contact a financial adviser to start planning for the future and ensure you're making the most of every opportunity.

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HM REVENUE AND CUSTOMS PRACTISE AND THE LAW RELATING TO TAXATION ARE COMPLEX.

[1] Gov.uk - Policy paper - Capital Gains Tax — rates of tax



THE FINANCIAL IMPACT OF DIVORCE

Divorce is not only an emotional and personal upheaval, but it can also be a financial one. In the UK, a divorce can impact several areas of your finances, including shared assets, income, property, and pension rights. In January, as many couples decide to part ways, it's essential to take a step back and assess the full scope of how divorce could affect your financial situation.

[1] During a divorce, one of the first financial decisions will involve the division of assets. This can include your home, savings, investments, and pensions, all of which are typically shared between spouses. With pension protection and other financial assets in play, it's critical to approach the situation with careful consideration, understanding the long-term implications on your financial future.

PENSION PROTECTION AND DIVORCE

One of the key financial aspects that divorce can affect is pension protection. Whether you have a pension with an existing pension sharing order (PSO) or not, divorce will require careful planning to ensure you don't lose valuable retirement assets.

THE ROLE OF PENSION SHARING ORDERS (PSOs)

When a couple divorces, a pension sharing order (PSO) may be used to divide pension assets. A PSO instructs the pension provider to transfer a portion of the pension pot from one spouse to the other. For example, if you have a defined benefit pension or defined contribution plan, the court may

order that a percentage of the fund is shared with your ex-spouse.

For those with pension protection in place, it's vital to understand how a PSO will affect your pension pot. Protection, such as enhanced protection, ensures that your pension remains shielded from extra tax charges, which can be significant if the value of the pension pot exceeds certain limits.

Even though the Lifetime Allowance (LTA) has been abolished, pension protection remains important for determining how much can be taken tax-free and how death benefits are handled.

If a PSO is applied to a pension that holds protection, the effect on that protection can vary depending on the specific type of protection you hold. Enhanced protection, for example, still allows for a higher lump sum and death benefit allowances, but divorce-related changes can affect the amount available for pension income, particularly if contributions are made after the PSO is imposed.

DIVISION OF ASSETS

In any divorce, shared assets such as the family home, savings, and investments will need to be divided. In the UK, there is no set formula for dividing assets, and the distribution can be influenced by various factors, including the length of the marriage, each spouse's financial contribution, and any prenuptial agreements.

While the family home is often the largest asset, other assets like pensions, business interests, and savings can be just as important. Both parties should ensure that a fair and equitable distribution of assets takes place, based on their individual needs and the needs of any dependent children.

CHILD SUPPORT AND SPOUSAL MAINTENANCE

In cases where children are involved, child support and spousal maintenance may need to be considered as part of the divorce settlement. The court will determine how much financial support each spouse needs to provide, based on their respective incomes, assets, and the needs of the children.

Spousal maintenance may be awarded in situations where one spouse has a lower income and may require financial support for a period of time after the divorce. The amount and duration of spousal maintenance can vary widely depending on individual circumstances, such as the length of the marriage and whether one spouse has been financially dependent on the other.

TAX IMPLICATIONS OF DIVORCE

Divorce can have significant tax implications, especially if assets such as the family home are sold or transferred. The sale or transfer of assets may trigger capital gains tax (CGT), although there are certain exemptions, such as when the family home is sold.

However, any other assets sold or transferred may be subject to CGT, which can impact your overall settlement.

Additionally, divorce can affect your personal tax situation, particularly in terms of your income tax rates, allowances, and any tax credits you may be entitled to.

LIFE INSURANCE AND BENEFICIARY DESIGNATIONS

During a divorce, it's important to review any life insurance policies you may have in place. You may need to update the beneficiary designation to reflect the change in your personal situation. If your ex-spouse is still listed as the beneficiary, it could have unintended consequences.

Life insurance is often used in divorce settlements to provide financial protection, especially if one spouse is required to pay spousal maintenance or child support.

You may need to ensure that your life insurance policies adequately reflect your new financial commitments.

A FRESH START FINANCIALLY

Divorce is a life-altering event that requires careful financial planning. While the financial aspects of divorce can seem overwhelming, being proactive and understanding the key areas of financial impact can help you protect your financial future. If you're facing a divorce in January, take the time to review your pension protection, assets, and other financial commitments.

Work with trusted financial professionals, including advisers solicitors, and tax experts, to ensure you navigate the divorce process with confidence and secure a fresh financial start for years ahead.

Take control of your financial future today. Whether you're looking to understand how divorce affects your pension protection or need

guidance on managing your broader financial situation, our expert team is here to help.

Contact us for a no obligation consultation, and let us guide you through the financial complexities of divorce, ensuring you're set up for a secure future.

The different scenarios discussed are examples and what is right for each person will depend on individual circumstances.

THE VALUE OF INVESTMENTS AND ANY INCOME FROM THEM CAN FALL AS WELL AS RISE AND YOU MAY NOT GET BACK THE ORIGINAL AMOUNT INVESTED.

[1] THE DIVORCE MAGAZINE - WHY JANUARY IS THE BUSIEST MONTH FOR DIVORCE



THE BASICS OF MANAGING AND MAXIMISING YOUR WEALTH IN 2025

Managing and maximising your wealth is a long-term process that requires careful planning, disciplined execution, and an understanding of your financial goals. Whether you're looking to protect what you've already built or grow your wealth in 2025 and beyond, the foundation of successful wealth management begins with taking the right steps now. In this article, we'll explore where to start and how to build a comprehensive strategy for managing and maximising your wealth.

STEP 1: ASSESS YOUR CURRENT FINANCIAL SITUATION

Before you can effectively manage or grow your wealth, you need a clear understanding of your current financial standing. This means taking a deep dive into your income, expenses, assets, liabilities, and investment portfolio.

Key Questions to Ask Yourself:

- What are my total assets (including savings, property, investments)?
- How much debt do I have (mortgages, loans, credit cards)?
- What is my monthly income and expenditure?
- What are my short-term and long-term financial goals?

By assessing your financial situation, you'll have a solid starting point for developing a plan that makes sense for your unique circumstances.

STEP 2: SET CLEAR FINANCIAL GOALS

Setting clear, realistic financial goals is the cornerstone of any successful wealth management strategy. In 2025, your goals should align with both your lifestyle aspirations and financial capabilities.

Types of Financial Goals:

- **Short-Term Goals:** These could include building an emergency fund, paying off high-interest debt, or saving for a holiday or home renovation.
- **Medium-Term Goals:** These might include buying a property, investing for your children's education, or saving for a new car.
- **Long-Term Goals:** Retirement planning, creating generational wealth, or growing a portfolio.

Ensure your goals are SMART (Specific, Measurable, Achievable, Relevant, Time-bound) to increase the chances of success.

STEP 3: BUILD A STRONG FOUNDATION WITH EMERGENCY SAVINGS

One of the first steps in managing and maximising your wealth is securing your financial safety net.



An emergency fund is vital for covering unexpected expenses such as medical emergencies, car repairs, or sudden job loss. A good rule of thumb is to save three to six months' worth of living expenses.

Having this fund in place gives you peace of mind and keeps you from dipping into your investments or going into debt when the unexpected happens.

STEP 4: FOCUS ON REDUCING HIGH-INTEREST DEBT

Debt, especially high-interest debt, can hinder your wealth-building. If you have outstanding credit card balances or personal loans with high interest rates, paying these off should be a priority.

Strategies for Debt Management:

- **Debt Snowball Method:** Pay off your smallest debt first, then use the funds freed up to tackle the next smallest, and so on.
- **Debt Avalanche Method:** Pay off high-interest debt first to reduce the overall amount you're paying in interest.

Once you're free from high-interest debt, you'll have more disposable income to invest in wealth-building strategies.

STEP 5: INVEST WISELY FOR LONG-TERM GROWTH

Investing is a critical component of wealth maximisation. Simply saving money in a bank account may not be enough to grow your wealth over time due to inflation and the low returns typically offered by savings accounts.

Key Investment Strategies to Consider in 2025:

- **Stocks and Equities:** For long-term growth, consider investing in stocks. The stock market can offer higher returns than other investment options, though it comes with more risk.
- **Bonds:** If you're looking for a lower-risk option, government and corporate bonds can offer steady returns, especially in a volatile market.
- **Real Estate:** Investing in property can be a lucrative way to generate passive income or build long-term wealth. Be sure to research the market conditions before committing to a property investment.

- **Pensions and ISAs:** Take advantage of tax-efficient savings accounts, such as ISAs or pensions, to build your wealth while minimising tax liabilities. For example, pension contributions are often tax-deductible, allowing you to grow your wealth in a tax-efficient way.

Diversify your investments to balance risk and ensure long-term financial stability.

STEP 6: MAXIMISE YOUR TAX EFFICIENCY

Tax efficiency is a key component of wealth management. In 2025, there are several strategies you can use to reduce your tax burden and keep more of your earnings.

Tax-Efficient Investment Options:

- **ISAs (Individual Savings Accounts):** Any gains made within an ISA are tax-free, which can provide substantial long-term savings on taxes.
- **Pensions:** Contributions to pensions can be tax-deferred, reducing your taxable income in the present and allowing your investments to grow without tax penalties until you retire.
- **Capital Gains Tax (CGT) Planning:** With recent changes in Capital Gains Tax rates, it's crucial to plan asset sales carefully to avoid paying higher taxes. Take advantage of annual exemptions, offset losses, and consider gifting assets to family to reduce your CGT liability.

STEP 7: PROTECT YOUR WEALTH WITH INSURANCE AND ESTATE PLANNING

Wealth protection is just as important as wealth growth. Ensuring you have the right insurance in place and making plans for your estate can safeguard your assets for the future.

Key Protection Strategies:

- **Life Insurance and Critical Illness Cover:** Protect your family and loved ones in case of illness or untimely death. These policies can offer financial support to help your dependents maintain their lifestyle.
- **Income Protection:** This will provide you with a replacement income if you're unable to work due to injury or illness.

- **Estate Planning:** Having a will and setting up trusts can ensure your wealth is passed on according to your wishes while minimising inheritance tax.

Step 8: Regularly Review and Adjust Your Financial Plan

Wealth management isn't a one-time effort—it's a continual process. Regularly reviewing your financial plan ensures that you stay on track with your goals and make necessary adjustments based on life changes, market conditions, and new opportunities.

Make sure to meet with a financial adviser periodically to review your investment portfolio, tax situation, and financial goals. Managing and maximising your wealth begins with understanding the basics, and we've touched on some of the key strategies here.

While these steps provide a solid foundation, wealth management is a highly personalised journey, and there's much more to explore.

Whether you're interested in diving deeper into investment options, tax planning, or other aspects of wealth management, we're here to help. Our team of experts is ready to support you every step of the way, helping you navigate the complexities of wealth management and build a secure financial future.

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THE FINANCIAL CONDUCT AUTHORITY DOES NOT REGULATE ESTATE PLANNING, TAX ADVICE, WILLS OR TRUSTS.

SALARY SACRIFICE: A WIN-WIN FOR BUSINESSES AND EMPLOYEES

If you own or work for a small business, the recent increase in employers' national insurance contributions (NICs) might feel like yet another financial challenge. These additional costs can strain budgets, potentially leading to delayed pay rises or limited hiring opportunities. However, there's a lesser-known strategy that could benefit both employers and employees: salary sacrifice.

At first, the idea of reducing one's salary may sound unappealing, but salary sacrifice schemes offer a smart way to save on tax while building up pension pots or accessing valuable perks. For those looking to navigate today's economic challenges, this tool could provide a meaningful way to plan for the future.

WHAT IS SALARY SACRIFICE?

In a salary sacrifice arrangement, an employee agrees to exchange part of their gross salary for non-cash benefits—most commonly increased employer pension contributions. Because this reduction in gross pay lowers the NICs owed by both the employer and the employee, it creates significant savings on both sides.

For employees, these schemes are a tax-efficient way to save.

Reductions in income tax and NICs mean more of their earnings go directly toward benefits like pensions. For employers, salary sacrifice not only lowers NICs but also offers a way to demonstrate value to their workforce, potentially aiding in recruitment and retention during tough economic times.

Beyond pensions, salary sacrifice schemes are versatile. They can include childcare vouchers, cycle-to-work programs, car leasing, and even technology purchases. These additional benefits can often be tailored to individual employee needs, making salary sacrifice a highly flexible tool.

WHY PENSIONS SHOULDN'T BE OVERLOOKED

While more attention might be given to modern benefits like flexible working or shorter work weeks, pensions remain one of the most important financial tools an employer can offer. Building a robust pension pot is essential for a secure and comfortable retirement, yet many people aren't saving enough to meet their future needs. According to the Institute for Fiscal Studies (IFS), around 40% of private-sector employees are not saving enough to achieve an adequate income in retirement. This is largely because the current minimum auto-enrolment contribution of 8%—split between employer and employee—is often insufficient. [1]





Small businesses, in particular, contribute less to pensions compared to their larger counterparts. On average, smaller companies contribute about 3.5% of pay, compared to 8% from larger businesses. Many small employers stick to the basics, using default auto-enrolment schemes like Nest without exploring other options such as salary sacrifice. [1] While these schemes meet compliance requirements, they may miss an opportunity to turn pensions into a strategic advantage. A lack of education and awareness around salary sacrifice can mean businesses and employees alike fail to maximise its benefits.

A STRATEGY FOR TODAY'S CHALLENGES

For small businesses, salary sacrifice schemes offer a way to reduce costs while enhancing employee benefits. With the rising costs associated with running a business, including increased NICs, these savings can provide some much-needed relief. Employers can use the savings from reduced NICs to reinvest in their business, enhance employee benefits further, or simply improve their bottom line. For employees, salary sacrifice presents an opportunity to grow their pension pots more efficiently.

For example, by sacrificing a portion of their salary, employees can significantly increase their pension contributions without feeling the full financial impact. Salary sacrifice is also highly adaptable.

If contributing more to a pension doesn't suit an employee's current situation, the scheme can be used for other perks, such as childcare vouchers or technology purchases.

Employees can also pause or adjust their contributions as needed, giving them flexibility in managing their finances.

WHY ENGAGEMENT MATTERS

While salary sacrifice schemes offer clear financial benefits, their success often depends on communication. Many employees are unaware of how salary sacrifice works or how it could benefit them. Employers play a crucial role in educating their teams about these opportunities.

Small businesses, in particular, have an opportunity to bridge this gap. By providing clear information about the benefits of salary sacrifice, they can help employees make informed decisions. This not only boosts individual financial security, but also fosters loyalty and satisfaction within the workforce.

It's also important to consider the long-term impact. With so many employees under-saving for retirement, tools like salary sacrifice could be the key to improving financial well-being across the board. For businesses, offering such schemes could set them apart in a competitive job market, helping to attract and retain top talent.

WHEN IS THE RIGHT TIME TO ACT?

Given the current economic pressures, now is an ideal time to explore the benefits of salary sacrifice. By adopting this strategy, businesses can reduce their tax burden while offering employees a valuable way to save for the future. If you're a small business owner, exploring salary sacrifice schemes could be a practical step toward reducing overheads and enhancing your employee benefits package.

For employees, it's worth discussing salary sacrifice with your employer to understand how it could fit into your financial plans.

Pensions remain one of the most impactful tools for securing a comfortable retirement. At a time when financial pressures are mounting, salary sacrifice offers a rare win-win—helping businesses and employees alike navigate the challenges ahead.

Contact us for a no obligation consultation to explore the options available and ensure you're maximising your financial strategy in the most tax-efficient way.

THE VALUE OF INVESTMENTS AND ANY INCOME FROM THEM CAN FALL AS WELL AS RISE AND YOU MAY NOT GET BACK THE ORIGINAL AMOUNT INVESTED.

TAX LAWS AND RELIEFS CAN CHANGE, IMPACTING YOUR FINANCIAL STRATEGY. REGULARLY REVIEW YOUR PENSION PLAN WITH A FINANCIAL ADVISER TO ENSURE IT CONTINUES TO MEET YOUR NEEDS AND GOALS.

HM REVENUE AND CUSTOMS PRACTICE AND THE LAW RELATING TO TAXATION ARE COMPLEX AND SUBJECT TO INDIVIDUAL CIRCUMSTANCES AND CHANGES WHICH CANNOT BE FORESEEN.

[1] Institute for Fiscal Studies (IFS) - The Pensions Review - Adequacy of future retirement incomes: new evidence for private sector employees

SETTING BOTH FINANCIAL AND LIFESTYLE GOALS FOR THE NEW YEAR AHEAD



A new year is the perfect time to reflect on the past and plan for the future. Whether you're looking to save more, invest wisely, or achieve personal milestones, setting clear financial and lifestyle goals is crucial for turning your dreams into reality. But while financial goals are often the focus, it's important to integrate lifestyle considerations into your plans as well. After all, achieving a balanced and fulfilling life requires aligning your financial strategy to a lifestyle you aspire to.

WHY SETTING FINANCIAL AND LIFESTYLE GOALS MATTER

Setting both financial and lifestyle goals helps you create a roadmap for success. While financial goals are typically quantifiable (like saving for retirement or paying off debt), lifestyle goals involve your personal values, ambitions, and overall well-being. By combining both, you ensure that your financial efforts serve a larger purpose, enhancing your happiness, security, and long-term satisfaction.

In this article, we'll explore how to set effective financial and lifestyle goals for the new year, and how to ensure they work together to improve your overall quality of life.

STEP 1: DEFINE YOUR FINANCIAL GOALS FOR THE YEAR AHEAD

Before you start setting goals, take some time to reflect on where you stand financially. Understanding your current financial situation is the first step to making informed, realistic plans.

Consider the following:

- **Saving and Budgeting:** Are you able to save regularly? What percentage of your income is set aside for savings or investments? Setting a clear savings goal, whether it's building an emergency fund, saving for a holiday, or contributing more to your retirement fund, helps set a tangible target.
- **Debt Reduction:** If you have debts, how can you pay them down faster? Prioritising high-interest debts or setting up a debt repayment plan can ease financial strain and improve your financial security.
- **Investment Strategy:** Whether you're new to investing or have been doing so for years, revisiting your investment strategy regularly ensures your money is working for you. Set goals based on risk tolerance, time horizon, and the types of investments that align with your lifestyle.
- **Building Wealth:** Consider long-term wealth-building goals, such as buying property or planning for retirement. Review your current investment portfolio to ensure it's optimised for your future needs.

STEP 2: ALIGN YOUR LIFESTYLE GOALS WITH YOUR FINANCIAL GOALS

While financial goals are essential, your lifestyle aspirations are equally important. Your goals should reflect the life you want to live, not just the money you want to accumulate. Some common lifestyle goals include:

- **Work-Life Balance:** Achieving a balance between work and personal life can contribute significantly to your well-being. This might mean cutting back on overtime to spend more time with loved ones, focusing on self-care, or pursuing a passion project.
- **Travel and Experiences:** Many people dream of travelling or experiencing different cultures. Setting aside funds for holidays, short breaks or bigger adventures is an excellent way to combine lifestyle goals with your financial plans.

Remember, these experiences often require a financial cushion, so planning ahead is key.

- **Health and Wellness:** Lifestyle goals often revolve around improving physical and mental health. Whether it's exercising more, eating healthier, or learning to manage stress, your financial plan should factor in expenses related to gym memberships, meal preparation subscriptions, wellness programs, or therapy.
- **Home and Living Arrangements:** Do you dream of owning your own home, upgrading your current living space, or moving to a different area? Integrating lifestyle goals like home ownership or renovating your space into your financial plans ensures that you're saving and investing with your ideal living situation in mind.

STEP 3: SETTING SMART GOALS

Once you've identified both your financial and lifestyle goals, it's time to make them SMART—Specific, Measurable, Achievable, Relevant, and Time-bound. This ensures that your goals are clear and achievable:

- **Specific:** Be clear about what you want to accomplish. For example, "I want to save £500 for a holiday" is more specific than "I want to save money."
- **Measurable:** Make sure your goals can be tracked. For instance, "I will save £100 per month for the next six months" is measurable.
- **Achievable:** Your goals should be realistic based on your current financial situation. If you're paying off debt, ensure that the additional savings goals are practical.
- **Relevant:** Ensure your goals align with your lifestyle aspirations. If travelling is important to you, your financial goals should reflect that.
- **Time-bound:** Set deadlines to hold yourself accountable. For example, "I will pay off £2,000 of debt by December 2025."

STEP 4: PRIORITISE AND BALANCE YOUR GOALS

As you plan your goals, consider prioritising them to ensure you're

focusing on the most important aspects of your financial and lifestyle aspirations. For example, it may be more urgent to pay off high-interest debt before you allocate funds to a holiday. The key is to strike a balance that supports both your immediate and long-term objectives.

Remember, your lifestyle goals can also impact your financial planning. If you desire a significant lifestyle change, like moving to a different area or pursuing a new career, it may require more financial preparation. Setting the right priorities helps you stay focused and make consistent progress toward your goals.

STEP 5: REVIEW AND ADJUST REGULARLY

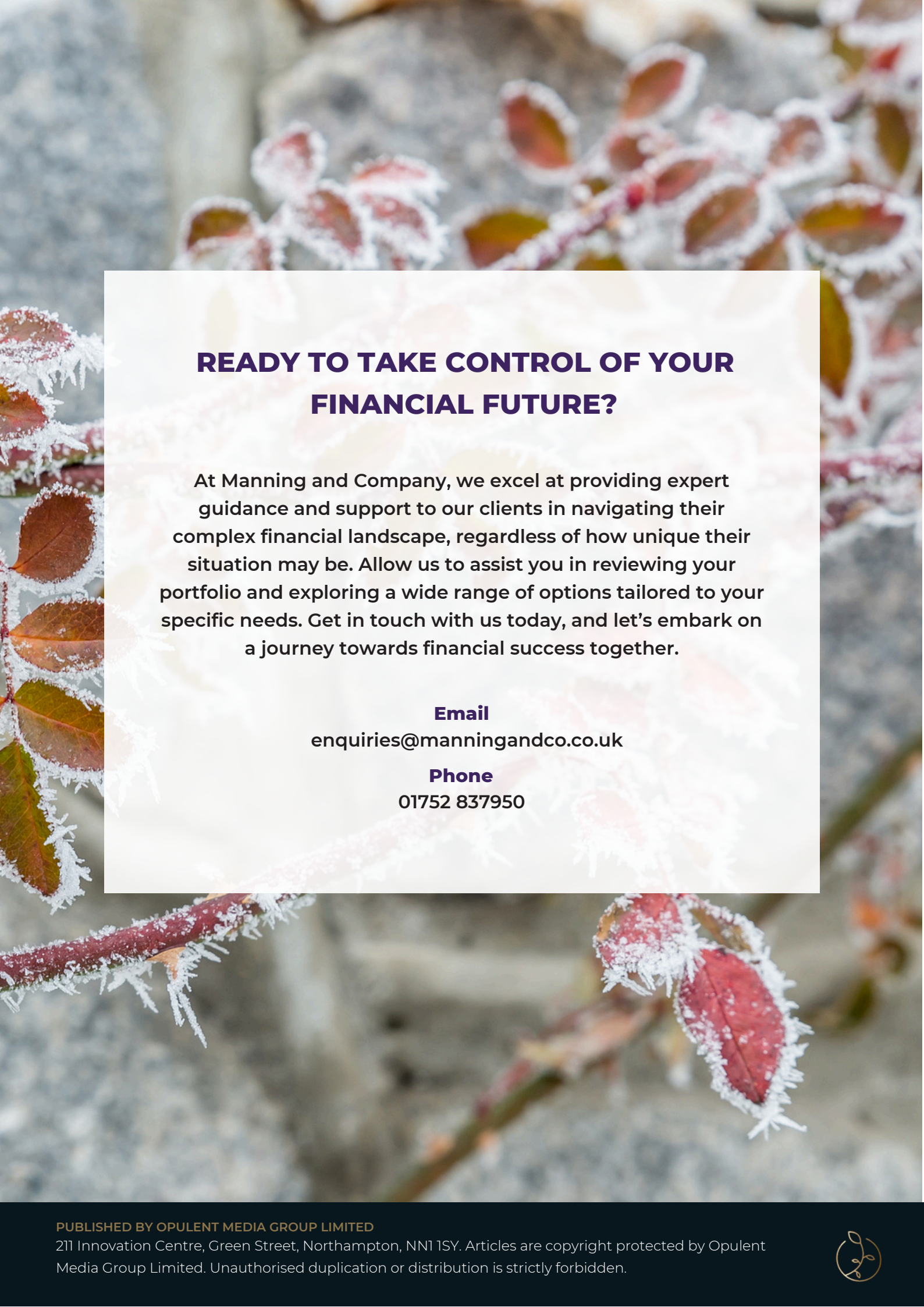
Setting goals is not a one-time activity. Regularly reviewing your progress and making adjustments is essential to staying on track. Life circumstances change, and your goals may need to adapt. Maybe you get a raise or your priorities shift; revisiting your financial and lifestyle goals ensures that your plans remain aligned with your evolving needs and desires.

BRINGING IT ALL TOGETHER

Setting financial and lifestyle goals for the new year isn't just about making resolutions; it's about creating a holistic plan that supports both your financial security and personal happiness. By taking the time to reflect, prioritise, and align your goals, you can build a roadmap that helps you achieve a balanced, fulfilling life.

If you need help navigating the process of setting financial goals tailored around your lifestyle aspirations or would like advice to ensure your financial goals are achievable, our team is here to support you. Contact us today to start building the future you envision, one goal at a time.

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A close-up photograph of rose leaves covered in a thick layer of white frost. The leaves are a deep red color, and the frost is piled up along the edges and veins, creating a textured, crystalline appearance. The background is a soft-focus grey.

READY TO TAKE CONTROL OF YOUR FINANCIAL FUTURE?

At Manning and Company, we excel at providing expert guidance and support to our clients in navigating their complex financial landscape, regardless of how unique their situation may be. Allow us to assist you in reviewing your portfolio and exploring a wide range of options tailored to your specific needs. Get in touch with us today, and let's embark on a journey towards financial success together.

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