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# Business Owners

We help business owners achieve peace of mind and financial freedom, so they can focus on what they do best.

## Key questions for business owners that we can answer

The financial advice industry is often associated with complexity and, some might say deliberate, smoke and mirrors. It is therefore little wonder that many remain cautious about employing a financial adviser.

Perhaps this can also be traced to a lack of understanding as to the problems that good financial planning advice can solve.

We think it's simple.

We provide advice to a wide range of business owners and their families. Whilst individual circumstances need consideration, there are five key issues that occur time and time again:

### 1, How much is enough?

Whether it is capital or income, it is important to address how much is enough to live the life you want.

Planning with business owners means being clear on what the end goal is. What does life look like after the business? Will it be a cliff edge or phased retirement? What does that mean for your finances?

Taking advice before a business is sold is important so you understand how the proceeds of a sale might work for you and also to look at the tax implications.

We can also review your existing savings, investments and pensions to ensure they are aligned to your end goal.

Careful questioning can establish what is important and how much is enough. Once established, a good financial plan backed up with cashflow modelling, will ensure your goals are met.

### 2, I Don't want to lose my capital

Wealth preservation can mean several different things, but often a significant capital sum will be the result of significant hard work and in the case of business owners an element of risk taking. This means protection of capital is likely to be a high priority for you.

Protecting capital is not as straightforward as one might think. Interest rate, inflation and investment risks, amongst many others, need to be assessed and planned for. A good plan will include short, medium and longer term considerations to balance risk and reward with your overall goals.

Tax will be at the forefront of many business owners minds. Understanding and managing taxation is key to ensuring that your hard earned capital is protected.

### 3, I want my money to work hard

You have worked hard for your money, so it needs to work hard for you. This means more than just achieving the maximum return. It means an appropriate asset allocation strategy, performance and risk monitoring, rebalancing along with managing tax liabilities.

### 4, I want to look after my Family

If someone is in business, it is likely that the success of that business forms a core part of their long term plan. Withdrawing profit tax efficiently to protect against harder times can be very sensible. Focus should also be placed on preparing for retirement or a business sale no matter how far out that may seem.

What if you, as the business owner, die? Is appropriate protection in place to ensure the business ends up in the right hands or can continue at all?

The rules of estate planning are complex, particularly when a business is included. There are many ways of protecting family members. A long-term financial plan can help to identify opportunities for passing on your wealth efficiently.

### 5, I don't want the stress

Running a business can be a stressful and time consuming process. It is likely that you will be expert in a wide range of disciplines, but that may not extend to personal financial planning.

A financial plan, created by an experienced financial planner, will help you to eliminate the stress of uncertainty. Careful creation of a plan, which is regularly tested, will ensure peace of mind.

Additionally, we will deal with the administration of your financial affairs, allowing you to focus on your business and do what you do best.

## Financial planning for business owners

We understand that personal and professional lives are often intertwined, so we deliver a cohesive strategy that incorporates all aspects.

We work with owners of established larger businesses, whose needs may be complex as well as those starting out on their business and wealth creation journey.

Our service is tailored to each client's needs and includes the following areas:

- **Protection** – making sure that you and your family are protected
- **Remuneration and tax planning strategies** – making sure that you get what you need from the business in a tax efficient way
- **Cash and investment planning for company and personal funds** – making sure that both are working hard
- **Retirement planning** – making sure that your retirement goals are met
- **Business succession planning** – making sure the business is passed on in the best shape possible and in the right way

Our service incorporates a comprehensive selection of initial and ongoing services, which include the following:

- Telephone and e-mail access to adviser for ad-hoc queries.
- Financial planning reviews (Quarterly, Six Monthly or Annually) covering the following:
  - 1, Changes in circumstances and reviewing objectives
  - 2, Building and maintaining a strategy towards meeting objectives
  - 3, Full retirement and pensions advice, review and consultation
  - 4, Savings and Investment advice, review and consultation
  - 5, Discussions and recording of Attitude to Risk and capacity for loss
  - 6, Maximising tax investment allowances in respect of Pensions and Individual Savings Accounts
- Advice on Income Tax, Capital Gains Tax and Inheritance Tax, from a financial planning perspective.
- Review of Protection needs and objectives.
- Liaising with professional connections, such as Solicitors and Accountants.
- Facilitating withdrawals / income to meet needs and requirements.
- A regular newsletter providing updates and commentary on Financial Planning, tax and other topical issues.
- Full estate planning advice, review and consultation.
- Full pension advice both in funding and at time of retirement.
- Cash Flow Modelling – Completing a bespoke financial timeline incorporating 'What If' scenarios.



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