



Our top tips for lockdown

Whether or not you are one of our national heroes keeping us safe, healthy, delivering our food, post, essentials and non-essentials (Amazon, eBay etc.), all our lives will have changed dramatically since before Coronavirus was visited upon us.

Home schooling our children, whilst balancing the laptop on top of the fridge to continue with a vital video conference call to a colleague, client or isolated loved one. Going to the local convenience store or small supermarket and learning to swerve and sway past fellow 'lockdowners' and noticing how little interest you ever took in 2 metres as an important measurement, as recently as mid-March 2020, what a long time ago that now seems.

Spending a much longer time indoors, having exhausted Netflix and having become jaded with endless 'Breaking News', it's easy to dwell on matters such as job security and of course, present and future financial security.

When you first decided to plan your finances, we helped put a plan in place to help with your individual goals and to help build and/or protect and preserve your wealth. This involved an understanding of those goals and working towards them with a set of solutions, designed to achieve those objectives by understanding your attitude to risk.

Market volatility occurs from time to time, but a carefully constructed and diversified portfolio will weather the storm and investment markets will recover – they always have. Over the past century, the equity markets have shown a negative return just one year in every four. A diversified portfolio will always steady the ship during volatile markets, in any case.

Financial planning is essential right now and the sensationalism and noise of mainstream media needs to be taken in moderation. We are here to continue to advise and guide you regarding your particular circumstances.

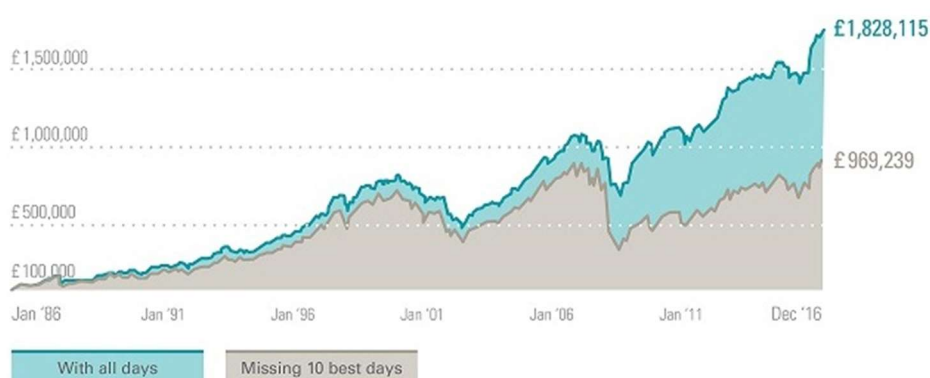
So, as the key workers and Frontline staff are helping us all stay in good health, here are our 5 top tips to keep you financially healthy and during lockdown.

1. **Keep healthy cash reserve.** Whether you have your own business, employed or retired, this rule always stands true. It allows you to sustain yourself no matter what happens and allows you the flexibility to make the best choices in any financial climate.
2. **Short-term budgeting.** Budgeting is always a good thing to keep on top of. Check direct debits which you don't really use, or need are cancelled. Those subscriptions which were a good idea at the time are ended. Utility suppliers are reviewed, mortgage deals are reviewed. If you have been 'furloughed' or your income has been affected, speak to your mortgage lender. It seems the one and only time this will happen, you can take a mortgage payment holiday. It keeps your cash reserve healthy and it will not affect your credit rating at the moment.



- 3. Keep in mind your long-term planning.** This is often difficult to do in times like this, but it is vitally important. Any financial plan should be built around requirements in the short, medium and long-term, ensuring that, as long as you keep perspective, your assets have been constructed in such a way that risk is minimised at every stage. It is easy to panic about falling investment and pension values right now, but it is worth remembering the impact of missing the upside when markets recover.

The impact of missing the best 10 days of the FTSE All-Share Index, 1986–2016



Note: Past performance is not a reliable indicator of future results.

Source: FactSet as at 31 December 2016.

- 4. Utilise Government support.** It's there for a reason. We've all paid tax and national insurance. Although our situation at the moment is unprecedented, the UK government has provided this support to allow as many of the population as possible to come through this challenging time and let's face it, have the ability to continue to pay tax and National Insurance to HMRC in the future. If you would like more information on what is available to you or your business, please get in touch.
- 5. Stay fit, Healthy and in good frame of mind in lockdown.** It is easy to get wrapped up in the never-ending stream of media updates. It is important to keep the balance between your daily exercise (observing the social distancing guidelines), eating well and limiting consumption of news media. We are restricted from doing what we want to do at the moment so why not start something new? Create a focus. I've heard of people learning the ukulele, lots of gardening since the weather has been good and learning something new or studying something, they left unfinished.

So, stay safe, fit and healthy and as ever, if you have any questions, please get in touch and our team are on hand to help.