

FOCUS

SHARING A WEALTH OF WISDOM

WINTER 2021



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BOOLERS





Chris Ball
Partner
& Chartered
Financial Planner

“

IN TERMS OF THE BUSINESS,
MATTERS CONTINUE TO BE POSITIVE.

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CHRIS BALL



Welcome to the latest edition of the **Boolers' Focus Newsletter**. With **Andy White** having now moved successfully into his new official job title of 'retired', the privilege of writing the introduction to our newsletter has fallen to me. This is a task I quite enjoy. Our newsletter offers us a chance to highlight the progress of our business and focus on any topics that we feel are useful for your attention.

In terms of the business, matters continue to be positive. We close our trading year each October and 2021 was a positive year with new clients added, strong recruitment to continue expanding our resources and favourable market returns.

The second half of 2021 also saw us return to our office fully, following the disruptions of the previous 18 months or so. We have created a flexible working arrangement with our employees which allows us to give some flexibility for home working but generally sees our office as the place from which our business operates.

We have a guest article in this newsletter from Colin at Tecserv who alludes to some of the challenges of flexible working from a fire safety perspective. Many of our clients have not chosen to return to the office in the same style that we have and this article will be interesting reading for many of you.

With our continued business growth, our reach continues to expand and we have clients around the country more so than ever before. With that being said our physical home continues to be in Leicester and among other things, Leicester is well known for its rugby team. The Tigers are in good form and we have been invited to support and sponsor Jasper Wiese which we have been delighted to undertake. We will be sponsoring Jasper for the next two years and Paul's article (as our resident Tigers aficionado) explains some of the exciting opportunities we will be looking to undertake here to support our local team. As many of you know, I am a Derby County football fan and therefore the focus on rugby instead of football is more welcome than ever before!

We are delighted as a partnership to have invited John Allen to take an equity position within our business following Andy White and David France's retirements in October. John brings a drive and determination to help us continue moving our business forward and has written an article to introduce himself in more detail in this newsletter. We also continue to strive for acknowledgement of our standards within our industry and George Rhatigan, a member of our paraplanning team, has written an article explaining some of the awards we have been nominated for and involved with in the last 12 months or so.

With this newsletter on your doorstep in the month of December, all that remains is for me to wish you and your families a very **Merry Christmas and a Happy New Year from all the team at Boolsers.**

Chris Ball, on behalf of the Boolsers' Partners.

JOHN ALLEN ON BECOMING A PARTNER



John Allen
Partner & Financial
Planner

Firstly, I'd like to say that I feel very privileged to have been invited to become a Partner of such a wonderful company as Boolers. I joined the business in December 2017 and during this time have seen first-hand the way the business really brings to life the values of providing our clients with the best possible advice, service and support.

My introduction to Boolers came as quite a life change having spent the first part my career with Budweiser Brewing Group, part of the largest global brewer, AB InBev. During my time in the brewing industry, I had the opportunity to work with a broad range of clients including the big supermarkets and ended my time there as Commercial Director for the On Trade Channel overseeing relationships with the likes of Greene King, Marston's and Wetherspoon's.

After 12 years I decided that I needed a new challenge. At the time I explored several options and kept coming back to Financial Planning. I have always enjoyed numbers and problem solving, which in simple terms is what Financial Planning is, and working with such a wide variety of clients really appealed.

I knew I'd be starting from scratch and I'd be 'going back to school' with regards to my studies and qualifications, however I was confident that with the support of the Partners and staff at Boolers I'd be in good hands. Indeed, I gained my Diploma in Regulated Financial Planning within the first 12 months and have been part of the Financial Planning team since 2018. I must have enjoyed the study time as I also was recently awarded my Advanced Diploma – the fact that Covid lockdowns restricted any other activities helped a great deal with this!

Away from the office you'll generally find me on an aeroplane, Covid permitting! My wife, Elodie, and I are particularly keen travellers, a cause which is very much helped by the fact she was born and raised in Paris to French Caribbean and South East Asian parents. This makes a trip to see the 'in-laws' a much more appealing prospect than the stereotype!

Finally, I'd like to thank my clients, and all Boolers' clients, for your continued trust in allowing us to support you with your financial planning and I look forward with real enthusiasm about the future of the business and being part of the Boolers family for many years to come.

BOOLERS AWARDS

Boolers have been recognised and shortlisted at a number of awards in the past year and this continues to demonstrate how our dedicated staff work to achieve excellent outcomes for clients.

At the Professional Adviser Awards 2021 we were shortlisted for the Best Client Engagement Award and our Head of Paraplanning and Research, Sophie McIntyre, was shortlisted for Paraplanner of the Year.

At the MoneyFacts Awards 2021 we were shortlisted for the Investment Adviser of the Year and Boolers were successful in the Retirement Adviser category, winning the Commended Award. This award recognises our high-quality advice for clients at and throughout retirement, as well as our overall high level of service and business practices.



George Rhatigan
Paraplanner

Part of the judging process for some of these awards were client testimonials and we would like to thank all clients who provided a testimonial for any of the awards this year.



Colin Milligan
Sales Director, Fire & Security Specialists Tecserv UK



CLIENT IN FOCUS

HOME WORKING AND ITS IMPACT ON FIRE SAFETY AND THE SECURITY OF COMMERCIAL BUILDINGS

There is no doubt that home working is here to stay, albeit these arrangements will become more flexible hybrid work styles. However, these changes could potentially create fire and security risks that, as yet, may not be entirely obvious.

If you have implemented new hybrid working policies, altered building layouts or changed how you use a building there is an onus on company directors and anyone with a responsibility for fire safety and security (often called the responsible individual) to carry out a fire risk assessment and also consider the following:

- **Alterations to building lay outs**
- **Fire alarm testing and practices**
- **Vacant buildings**
- **Frequency of maintenance checks**
- **Insurance cover**
- **Fire risk assessment**

Alterations to building lay outs

An increase in hybrid working could mean buildings have since become underutilised and therefore the purpose for which they are used may have also been modified. This has implications for the validity of both fire risk assessments and also insurance cover.

Open plan offices with rows of desks might now include work booths, partitioning, sofa style seating, additional recreational facilities and the inclusion of workplace canteens and gyms.

If you have not carried out a new fire risk assessment, the new layout could breach fire regulations. There could be a risk that new layouts may impact the early identification of the signs of fire or unauthorised access. Particularly if the positioning of fire detection and intruder devices and other equipment such as fire extinguishers, manual call points and CCTV camera's have not been factored into the redesign.

Other examples we have come across include some online retailers that have taken up vacant high street premises with stock rooms rather than leasing garages or warehouse space as this provides them the best of both worlds. Being adjacent to other shops may place stock and the ability to trade at risk if fire were to spread from adjacent premises. Again, this could impact the validity of insurance cover.

Fire alarm testing and practices

The frequency of how often a fire alarm must be tested in the workplace is governed by legislation and it is a legal requirement to ensure the fire drill is practiced regularly. Hybrid working may mean that some staff may miss out on fire safety training, being part of fire essential drills and tests that alarm sounders are working.

Indeed, if the people responsible for this very important aspect of your fire safety regime have been furloughed or also working from home, carrying out these essential routines may have lapsed entirely. This not only places people at risk but company directors and responsible individuals will be held accountable should an incident occur and may risk heavy fines or a prison sentence.

Vacant Buildings

An increase in the number of people working from home may lead to entire buildings or parts of buildings being unoccupied.

Just because there is no threat to life, the responsibility of ensuring the building is safe still remains. The consequences of poor fire alarm maintenance can be quite severe and mean that company directors, property owners and landlords as well as individuals or teams who act as the Responsible Individual risk prosecution and possible prison sentences if they do not ensure their systems are maintained and that regular fire risk assessments have been carried out to ensure fire protection.

It is a legal requirement that any company that employs 5 people or more must install a fire alarm, and if a building has a fire alarm installed, whether it is occupied or vacant, the system must be regularly maintained. Also failure to declare that a building is unoccupied may also impact the validity of insurance.

Fire Risk Assessment

A fire risk assessment is a process that involves a competent individual carrying out a systematic evaluation of commercial premises to assess the risk of fire, the likelihood that a fire could break out, and the consequences should a fire occur.

The purpose of a fire risk assessment is to identify fire risks so that action can be taken to eliminate or reduce the potential causes of fire.

If you have made changes to your building lay out or how your company operates it is highly advisable to carry out a new fire risk assessment as this action will be noted in your fire safety log book as evidence you have taken a proactive stance towards minimising fire risk in light of these specific changes.

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**IT IS A LEGAL REQUIREMENT
THAT ANY COMPANY THAT
EMPLOYS 5 PEOPLE OR MORE
MUST INSTALL A FIRE ALARM.**
”

COLIN MILLIGAN

A Fire Risk Assessment involves:

- Identifying any potential fire hazards including combustible materials, sources of heat, unsafe practices and potentially dangerous conditions.
- Identifying any particular locations or individuals at risk.
- Reducing risk. This can be achieved by removal or separation and by putting measures in place to encourage a culture of risk prevention.
- Evaluating the level of risk (either low, medium or high).
- Deciding if the current systems are adequate. This includes fire detection, fire alarms, escape routes, signage and fire fighting equipment e.g. extinguishers.

System Maintenance

Imagine if a fire broke out within your commercial premises and your fire alarm failed to activate because of a fault that had not been identified due to poor maintenance. Not only would this be potentially catastrophic for the business, the company directors and The Responsible Individual could be found negligent and face hefty financial penalties and even a prison sentence. Scare tactics aside, there are also business interruption considerations.

A fire alarm system that is not regularly maintained is more prone to false alarm activations which may mean that your building will need to be evacuated. This will inconvenience your staff and customers and may affect sales. If your fire alarm is linked to the fire service, your emergency service call out response may also be downgraded.

Another reason is that it is a legal requirement to ensure your commercial fire alarm is serviced every six months.

Finally, if it is proven that poor fire alarm maintenance is a reason why a fire was able to spread more widely, your insurance cover would almost certainly be affected or even invalidated.

Whether you are a new business looking to establish its first fire and security safety policies and systems, or an established business seeking a new provider, Tecserv is a BAFE approved company and can install and maintain fire alarms, intruder alarms, access control systems and CCTV.



Gavin O'Neill
Partner & Head
of Investments

INVESTMENT UPDATE

Improved Technology

We are constantly seeing technological improvements in all aspects of our lives so why should the world of investments be any different?

As an organisation, we like many have accelerated our investment into technology significantly since the pandemic last year. The obvious move to laptops accommodating working from home is one area, but we are also adding improvements for clients with the systems we use.

We have recently implemented a new Investor Portal for our Discretionary Fund Management clients with the intention of providing much greater functionality. The new portal will provide clients with an overview of their portfolio and this can be linked to other tax wrappers held, for example where both personal monies and pension monies are invested.

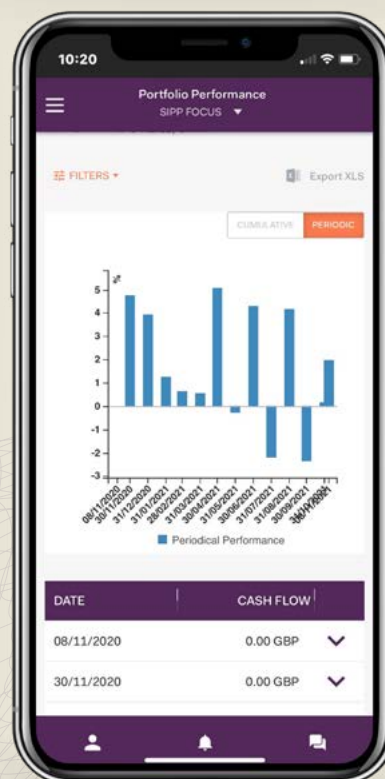
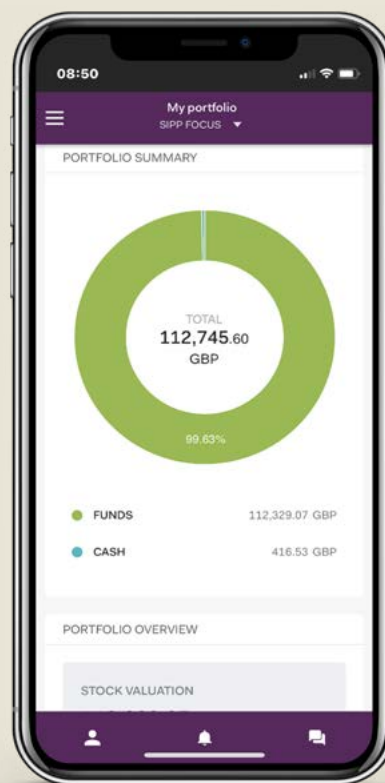
The new portal can easily be viewed on mobile and tablet devices and a link can be setup so that the portal appears as an 'app' on your device. In addition to the basic overview, the portal will allow a breakdown of holdings within your portfolio, together with charting performance and listing all transactions.

The screenshots to the right highlight some of the screens available, through your mobile.

One of the main improvements with the new portal is the ability to upload documents to you digitally. We have been trying to reduce the amount of paperwork we issue to our clients for some time but unfortunately our regulator, the FCA, and previous European legislators have ensured that a constant stream of paperwork is required to keep investors fully informed.

The Investor Portal will allow us to upload your quarterly valuation reports, custody statements and the annual consolidated tax voucher to the portal and vastly reduce the amount of paperwork that you receive each year.

We have provided a link for all clients to register for the new portal and if you have not done so already, please can you register at your earliest convenience. If you have any issues in accessing the new portal please do not hesitate to contact one of the Investment Team and we will be happy to assist.



Investment Research

We are proud of our ability to provide in-house investment management when many around us outsource to various organisations. In this newsletter we thought it would be beneficial to highlight one of the recent additions that we believe will assist us in the quality of data being provided.

Our Investment Committee regularly meets to discuss how and where we invest monies for clients and we gain insight from numerous sources digitally, verbally and face to face.

We attend regular meetings with fund managers, strategists and economists to provide additional information and data. As a firm, we believe it is important to listen to many views and opinions and the more independent the better. As part of this, we have recently signed up to receive additional data from Oxford Economics who, as the name would suggest, were originally setup out of the University and are a leader in global forecasting and quantitative analysis. They provide services to over 2,000 international companies, financial institutions, government organisations and universities.

We have access to the latest briefings and world analysis from over 250 economists and analysts identifying markets trends and their economic, social and business impact. As an example of the type of data we are regularly analysing, the table below highlights the current long term macro forecasts for various countries.

Figure 5: Details of long-term macro, interest rate, and exchange-rate assumptions

Long-term assumptions

	GDP growth Average		Inflation Average		10-year yield End of period		3-month yield End of period		Exchange rate End of period	
	Forecast	Change	Forecast	Change	Forecast	Change	Forecast	Change	Forecast	Change
United States	3.1	↓ -0.1	2.6	↑ 0.1	2.6	0.0	1.7	0.0	1.00	0.0
United Kingdom	3.6	0.0	2.1	↑ 0.2	2.0	0.0	1.1	0.0	1.45	0.0
Japan	1.6	0.0	0.5	↓ -0.1	0.0	0.0	0.0	0.0	100.2	0.0
Germany	2.1	↓ -0.1	2.0	↑ 0.1	1.2	↓ -0.1	0.3	0.0	1.25	0.0
France	2.9	0.0	1.7	↑ 0.1	1.5	↓ -0.1	0.3	0.0	1.25	0.0
Italy	2.4	↑ 0.2	1.4	0.0	3.0	↓ -0.1	0.3	0.0	1.25	0.0
Spain	3.5	0.0	1.7	↑ 0.1	2.3	↓ -0.1	0.3	0.0	1.25	0.0
Netherlands	2.1	↑ 0.1	1.9	0.0	1.4	↓ -0.1	0.3	0.0	1.25	0.0
Switzerland	2.2	0.0	0.9	0.0	0.9	0.0	0.0	↓ -0.2	0.90	0.0
Canada	2.9	0.0	2.4	0.0	2.7	0.0	1.9	0.0	1.17	0.0
Australia	3.3	0.0	2.4	↑ 0.1	2.7	0.0	1.8	0.0	1.24	0.0
Turkey	3.8	↑ 0.2	11.3	↑ 0.9	9.6	0.0	8.9	0.0	10.23	↑ 1.4
Russia	2.3	↑ 0.4	4.2	↑ 0.1	7.3	0.0	6.1	0.0	81.3	0.0
South Africa	2.6	↑ 0.1	4.9	0.0	9.8	↑ 0.1	5.9	0.0	17.8	↓ -0.1
China	5.7	0.0	2.3	0.0	3.8	0.0	3.7	0.0	6.35	↑ 0.1
India	7.5	↓ -0.2	5.1	0.0	6.6	0.0	5.6	0.0	75.1	0.0
Indonesia	5.5	↓ -0.2	2.8	0.0	7.4	0.0	6.8	0.0	13074	0.0
South Korea	2.8	0.0	2.0	↑ 0.1	2.9	0.0	2.3	0.0	1056	0.0
Malaysia	5.2	↓ -0.2	2.3	↓ -0.1	4.1	0.0	3.5	0.0	3.45	0.0
Taiwan	3.1	↓ -0.1	1.4	0.0	1.8	0.0	1.2	0.0	27.5	0.0
Brazil	2.7	↑ 0.1	4.3	↑ 0.4	9.4	↓ -0.1	6.8	↑ 1.0	5.80	↑ 0.1
Mexico	3.3	0.0	2.4	↑ 0.1	6.8	↑ 0.1	4.8	↓ -0.2	22.2	0.0

Notes: Averages are from 2021 Q3 to 2026 Q4. End of period values are from 2026 Q4. Changes are in comparison to our June 2021 forecasts.

The key point for us is having an independent source of data for us to analyse and discuss, along with the many other sources we receive. All of this information is digested and discussed, feeding into our asset allocation decisions and fund selection. The ultimate aim is to provide a successful investment outcome for our clients for many years to come!



Richard Borrington
Partner &
Financial Planner

PHASED RETIREMENT

The Pros and Cons of Working Longer; your guide to Phased Retirement

Recent figures suggest that the number of people working into their 60s has almost doubled in the last 30 years, as evidenced in a report from Legal and General and the Centre for Economics and Business Research (CEBR), which found that rates of employment among the over-60s had risen from 23% in 1992 to 41% in 2021.

If you are approaching your 60s and intend to keep working – whether through choice or financial necessity – your decision is likely to be based on more than one competing factor.

Working for longer, especially as part of phased retirement, is becoming an increasingly popular choice and good financial planning can make sure that working into later life is just that: a choice.

Those approaching retirement now are relatively poorer than previous generations

Recent research from *Which?* has found that two-person households need an average annual income of £26,000 to enjoy a “comfortable” retirement. The figure rises to £41,000 for a “luxury” retirement, which the report suggests would include long-haul flights and a new car every five years.

While over-50s still hold the majority of UK wealth, the share for those aged between 50 and 64 has fallen from 42% to 36% in the last decade. As the State Pension Age continues to rise, life expectancy increases and comparative wealth decreases, if you are approaching your retirement you may find you need to work longer to guarantee your desired lifestyle.

Working for longer, even as part of phased retirement where you decrease your hours as you begin to take a small pension, might be your best option. But good financial planning, even in the last few years before you retire, could make the difference between taking phased retirement as a choice or as a necessity.

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TWO-PERSON HOUSEHOLDS NEED AN AVERAGE ANNUAL INCOME OF £26,000 TO ENJOY A “COMFORTABLE” RETIREMENT.

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RECENT RESEARCH FROM WHICH?



THE BENEFITS OF PHASED RETIREMENT

1. The emotional benefits of a phased retirement

The days of the cliff-edge (what the L&G report refers to as “carriage-clock”) retirement are largely gone. The thought of going from full-time work one day to a full-time retirement the next might fill you with dread.

Phased retirement allows you to ease more slowly into retired life, helping you to understand what you want from retirement and what you'll miss most about work.

Maintaining social interactions outside of your former career might mean spending more time with family or fitting former colleagues into a new social schedule. Equally, it might mean taking up new hobbies and making new friends.

2. The financial benefits of phased retirement

Phased retirement allows you to continue earning, even as you start to draw pension benefits. You can use the skills you have built during your career to work fewer hours in the same role or move into a new part-time job (in a consultancy role, for example) while supplementing your wages with hard-earned retirement income.

If you have other investments or sources of income (such as from buy-to-let properties), you could use your regular wage packet or your monthly pension to cover fixed expenses. This would leave your other sources of income available to fund discretionary expenses such as trips away during your newly acquired time off. Managing your pension and your employment income carefully should allow you to gradually decrease your hours until you can afford to retire fully on a level of income sufficient to provide you with your ideal lifestyle.

There are tax implications to consider before you opt for phased retirement, such as the possibility of triggering the Money Purchase Annual Allowance and exceeding your Personal Allowance, so be sure to speak to us before you decide.

How good retirement planning could make working into later life an option rather than a necessity

At Boolers we can help you build a retirement plan that considers:

- **Your ideal retirement date**
- **The type of retirement you want**
- **The cost and sustainability of your desired lifestyle**

With this information established, we will take a rounded view of your financial position to map out your current and future income streams. For many, a cash flow modelling exercise provides further structure to understand how long savings will last and a successful financial plan brings the confidence to enjoy your savings, safe in the knowledge that you won't run out of money.

This conversation results in many clients realising they don't have to carry on working for as long, or as hard, as they originally thought they might have to.

“

...A SUCCESSFUL FINANCIAL PLAN BRINGS THE CONFIDENCE TO ENJOY YOUR SAVINGS, SAFE IN THE KNOWLEDGE THAT YOU WON'T RUN OUT OF MONEY.

”

RICHARD BORRINGTON



Paul Quaid
Partner & Financial
Planner

SPONSORSHIP OF TIGERS

Boolers are pleased to announce a new sponsorship partnership with Leicester Tigers and in particular the Club's Number 8 South African International, Jasper Wiese.

For those of you who follow rugby, you will be aware that the last few years at Welford Road have not been the best of times, however the Tigers' roar is once again being heard and not before time and Jasper is certainly playing his part in the remarkable start to this season.

Jasper joined the Tigers for the 2020/21 season and had an immediate impact, whilst also making his debut for South Africa.

Jasper was born in Upington in the Northern Cape and his early career began with the Free State Cheetahs

where he competed in the Currie Cup, making his debut in 2016 and then being promoted to the Cheetahs' senior squad in 2017.

Since joining the Tigers for the 2020/21 season he has helped turn a team which was languishing at the bottom of the premiership into genuine title contenders and will also be representing his national team in the Autumn Internationals.

These are exciting times for the club and Boolers are proud to be associated with them and with Jasper.

OFFICE NEWS



Jo Clamp
HR Manager

When our last newsletter was sent out in May, the majority of staff continued to work from home. However, following the change to Government guidance in August I am delighted to say that we made a successful return to the office in early September. Feedback from everyone seems to be that it is good to be back in the office and in some respects it feels as if we have never been away! Whilst we continually strive to maintain a quality service for clients during lockdown when WFH arrangements were in place, we always firmly believed the office to be the 'heart of the business' and many and varied benefits came with office based working. 'Enforced' remote working arrangements did, however, demonstrate that there were also some benefits to be gained in having staff working at home on set days should they choose. As a result we have put arrangements in place whereby staff can work remotely for one day a week should they wish. We hope this 'set up' combines the best elements of both office and remote working.

Professional Development

Throughout lockdowns and again on return to the office, staff have continued their professional development through in house training and also through formal study and exams. Recent Chartered Institute of Insurance exam successes have been: -

Ami Dewick passed AF2 in July.

Rajvee Solanki and **Sarah McMullan** both passed R05 in the summer.

Jacob Tuck passed R01 in August.

James Randall passed R03 in August.

Anees Makda passed the CISI Investments, Risk and Taxation exam in November.

Sam Hubbert passed both R03 and R04 in November.

Alex Williams has been very busy and has passed LP1, LP2 and LP3 over the last few months.

Congratulations to all of them.

Recruitment

With the return to the office we are far better placed to effectively train and develop staff so have resumed our ongoing programme of recruiting high calibre graduates. Our latest graduate recruits include:

Laura Hodges – Graduate Trainee – SIPP

Charlotte Potter – Graduate Trainee – SIPP

Anees Makda – Graduate Trainee – Investments

Jack Clarke – Graduate Trainee – Investments

All our graduates are supported through a comprehensive induction, training and development programme and as the business continues to grow and develop they will grow with it!

We have also continued to recruit staff to ensure that developments within in the Business are appropriately supported.

Recent recruits include: -

Sam Hubbert – joined Boolers in September as a Financial Planner having worked in Financial Services for over 8 years. He is fully qualified on course to obtain Chartered status.

Nancey Brakes – also joined in September taking on the role of Assistant to the Office Manager. She came to Boolers after completing her A levels at WQE.

Aman Mandair – joined Boolers in June as a Trainee Investment Manager having worked in the industry since 2017. As well as holding an undergraduate degree in Economics, Aman also completed a MSc in Investment Analysis graduating from Aston University in 2018.

Welcome to them all.

New Arrivals

Our list of lockdown babies continued to grow during the summer (especially in the SIPP team) and we are happy to announce the safe arrival of baby boys:

Teddy to Catherine and **Jen Towers**

Amari to Bina and **Vinay Agheda**

Beau to Chris and **Donna Ball**

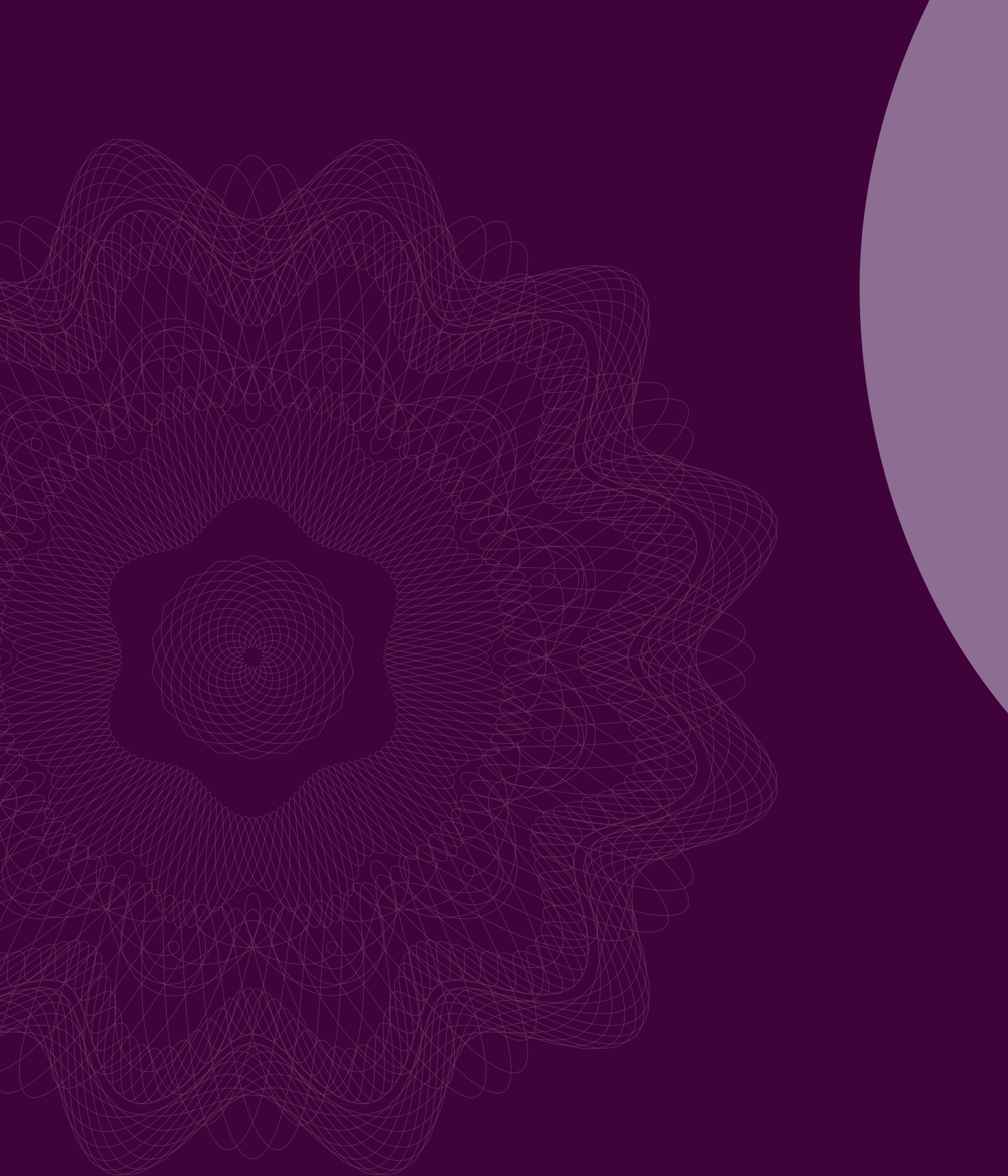
Congratulations!

Fundraising

Many of the charity and fundraising events that we are involved in annually did not go ahead again this year. One epic effort however, was that of **Andy White**, our very recently retired Partner, who at the 'ripe old age' of 55 completed this years' London Marathon in under 4 hours and in doing so raised over £30,000 for Leicester Hospitals Charity... an absolutely fantastic achievement for such a worthy cause.

Well done Andy!

Hopefully as we continue to progress back to 'normality' we will be able to do more fundraising and charity work to help raise funds for many of the charities and good causes who have found it a particular struggle over the last 18 months.



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