

Town and Country Financial Advisers

Autumn Newsletter 2017

Welcome to our Autumn Newsletter 2017 where you will find the latest news on the team here at Town and Country as well as information on what's happening in the world of finance.

Under-30s Not Saving Enough for Retirement

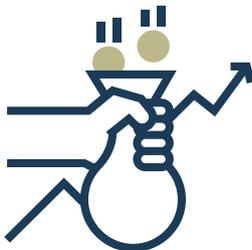
70% of under-30s are not saving enough to reach their ideal retirement income, according to Scottish Widows.

The report found that under-30s make average contributions of £184 a month, including employer contributions. These savings would result in an estimated annual pension of £15,000 – short of the desired retirement income of £23,000 a year.

Scottish Widows said 'auto-enrolment may be lulling people into a false sense of security that they are putting away enough for a comfortable retirement.'

The survey found the number of people saving enough for retirement increased from 46% to 56% since auto-enrolment was introduced.

Scottish Widows estimates that in order to achieve £23,000, someone aged 25 would need to save £293 each month. For under 35s this rises to £443 a month and for under 45s it's £724.



Contact us to discuss retirement planning.

The value of pension and the income they produce can fall as well as rise, you may get back less than you invested.

The Bank of Mum & Dad

The Bank of Mum and Dad could help 450,000 homebuyers get on the housing ladder this year, using equity release, Legal & General research suggests.

Low wage increases, student debt and rising property prices are making it difficult for younger generations to get onto the property ladder.

The research suggests that equity release could help trickle property wealth down to 450,000 struggling homebuyers.

In the past 20 years, average house prices across the UK have increased by 259%, with wages only rising by 68%.

Equity release could be an option to help your children or grandchildren struggling to get on the property ladder and this is something Town & Country can help with it. Book an appointment to find out more!

Your home may be repossessed if you do not keep up repayments on your mortgage.

Releasing equity will reduce the value you have in your home and therefore the amount of inheritance you will be able to leave. It can also make the process of leaving your property to beneficiaries more difficult – especially in the case of a home reversion plan.

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Latest Market Comment from our Financial Adviser Andrew Clarke



The state pension age has remained largely stagnant for decades. The announcement means it is catching up with years of increasing life expectancy, even if recent indications suggests that growth has slowed.

The government deserve some credit for biting the bullet and taking the unpopular decision to increase the State Pension age. However, it appears they were not convinced that more creative solutions were administratively viable. The 'universal' State Pension age we currently operate under means that retirement age applies equally to everyone. While it is possible to delay retirement and take a higher pension in exchange, the same flexibility does not exist in reverse.

The key message here is that the government is taking a gradually declining role in supporting retirement income. A combination of increases in life expectancy, and the growing number of retirees relative to the working age population, means that individuals will have to save harder for their own retirement.

Andy Clarke Dip PFS Cert CII (MP)

Meet the office dog!

Barley has recently turned 1 and has been entertaining us in the office ever since he was a puppy. With a penchant for eating socks and sitting on chairs as soon as they're left unattended, there's never a dull moment!



Pop in and see us!

We have an official drop-in service on Thursday at our offices on East Street, South Molton but feel free to pop in and see us anytime for a free, no-obligation, initial chat – no appointment necessary!

One of our team will be on hand from 8.30am – 4.30pm every Thursday. So whether you want to find out about mortgage rates or look at life insurance, come on in and see us.

Town and Country are on hand to help you, whatever your financial query.



**No appointment?
No problem!**

We offer our clients a friendly, approachable and professional service and provide our clients with advice on:

Retirement Planning | Mortgages | Protection | Estate Planning | Savings & Investments | Equity Release | Long Term Care | Corporate Finance & Protection

Your home may be repossessed if you do not keep up the repayments on your mortgage.

The value of your pensions and investments and the income they produce can fall as well as rise. You may get back less than you invested.

The Financial Conduct Authority does not regulate on Estate Planning.

Town & Country Financial Advisers Ltd is an appointed representative of Intrinsic Financial Planning Limited and Intrinsic Mortgage Planning Limited who are authorised and regulated by the Financial Conduct Authority.