PETRUS
FINANCIAL SERVICES

Life begins in retirement
Structuring your affairs case study

Peter Wilson has run a successful light engineering company with his younger brother, William, for the last 35 years. He is nearing age 65, but far from ready to retire.

He has been divorced for some years and his children have long since left home. The tax advantages offered by pension savings have always attracted Peter and over the years he has, through company contributions, managed to accumulate a substantial fund in a number of different pension arrangements.

Whilst Peter wants to retain an active role in the company, he would also like to have more free time in order to pursue his leisure interests.

Reducing his input to the business, Peter feels reluctant to burden his brother by maintaining his current salary. Ideally he would like to structure his income to remain just below the higher rate of tax.

Although Peter likes the tax advantages of pensions he has always hated the idea of the fund being lost upon his death. With no wife to continue drawing his pension he is concerned that this is what might eventually happen.

The team at Petrus amalgamated Peter's pensions under a single new plan to simplify his situation and make it easier for him to manage his income.

Using several different methods, they delivered a flexible tax efficient income, utilising investments within his risk parameters. The scheme used also ensures his funds will be passed onto his children should anything happen to him.

Peter enjoys the time he still spends in the business but equally enjoys the freedom he now has to pursue his leisure interests with little concern about money.

For client confidentiality reasons, some of the information in this case study has been changed

> "I wanted to retain an active role in the business, but have the flexibility to spend more time doing the things I enjoy. I also wanted to make sure my assets were protected, should anything happen to me."
>
> PETER WILSON, READING, RECIPIENT OF RETIREMENT ADVICE