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Protecting and passing on more of your estate

Inheritance tax planning can feel complicated or easy to put off. Yet a few simple steps taken early can give your family more clarity, more control and greater peace of mind.

Thinking about what happens to your money after you're gone isn't always easy. Many people intend to sort it out one day, only for years to pass and failing to put the appropriate plans in place. But before going too far into the details, it's helpful to understand whether inheritance tax (IHT) is likely to affect you at all.

Check whether IHT might apply

Currently, the rules state that each person can leave up to £325,000 free from IHT. For a married couple or civil partners, this can be combined up to £650,000. Anything above these amounts may be liable for IHT.

If you're leaving your main home to your children, grandchildren or other direct descendants, an additional allowance can apply. Many people in this situation can leave up to £500,000 IHT-free as an individual or up to £1 million for a couple.

Understanding the thresholds gives you a clearer picture of whether you need to focus on more complex estate planning strategies, or to focus on getting organised and making sure your wishes are up to date.

Start with a clear, up-to-date will

A will is the foundation of any estate plan. It sets out who should inherit what and ensures your wishes are followed. Without one, the law decides, which may not match what you want.

Life events such as marriage, divorce, having children or buying property can all affect your will. Reviewing your will every few years (or after any major change) helps prevent confusion for loved ones later.

Use gifts to support family during your lifetime

Many people like the idea of helping family while they're still around to see the benefit. The annual gifting allowance, small gifts and wedding gift exemptions are simple ways to support children or grandchildren. These gifts can help with education costs, a first home or general financial stability.

Gifting over time can also gradually reduce the size of your estate, which may be helpful if you are likely to exceed the tax thresholds.

Think beyond the numbers

Passing on wealth is about more than tax rules. It's about supporting your family in a way that reflects your values. Some families want to treat children equally, while others want to tailor gifts to different needs. A properly drafted will not only determines who receives what but it can also set a timeline to ensure that those receiving a legacy are mature enough to manage it responsibly.

These decisions can be emotional as well as practical, and there is no right answer – only what feels right for you.

Why an adviser can help

Estate planning involves a mixture of financial, legal and personal decisions. A financial adviser can explain the rules simply, help calculate your potential tax liability and guide you through your options. They can also work alongside solicitors to make sure everything fits together, including your will, pensions, investments and protection policies.

Many people find the process surprisingly reassuring once they start. Planning ahead means fewer surprises for your family and more confidence that your wishes will be carried out.

Simple steps to start your inheritance plan

- Check whether your estate is likely to incur a potential IHT liability
- Make sure your will is up to date
- Use gifting allowances where appropriate
- Think about the needs and priorities of different family members
- Keep important documents safely organised
- Speak to an adviser to create a clear plan that reflects your wishes

HM Revenue and Customs practice and the law relating to taxation are complex and subject to individual circumstances and changes which cannot be foreseen. Will Writing is not regulated by the Financial Conduct Authority.



Human advice still matters: What protection behaviour in 2025 tells us



In an increasingly digital world, it's easy to assume that financial decisions are best made online, through comparison tools, calculators and automated journeys. But when it comes to protection, recent research suggests something very different. Despite the growth of technology in financial services, people still value human advice, especially when decisions feel personal, emotional or complex.

The AMI Protection Viewpoint Research highlights that around 70% of consumers believe personal contact is important at every stage of the protection journey. This isn't limited to older generations either. Younger consumers, often assumed to prefer digital-only experiences, report the same preference. When the topic is protecting income, health or family, reassurance and understanding still matter.

Protection is personal, not just financial

Protection products are unlike most other financial decisions. They involve thinking about illness, injury, loss of income or even death. These are not abstract concepts, and they often come with emotional weight. For many people, that makes it harder to engage, even when they know protection is important.

The research shows that although advisers are having more protection conversations than ever before, only 39% of consumers recall having them. This suggests that while the topic is being raised, it may not always be landing in a way that feels meaningful or memorable. It also points to a wider challenge. When people feel overwhelmed or unsure, they may disengage rather than ask questions.

This is where human advice plays a crucial role. A conversation with a real adviser allows time to explore concerns, explain options clearly and put protection into the context of the everyday. It's not just about products, but about understanding what matters to you and your family and why.

Why automation alone isn't enough

Digital tools can be helpful. They can provide quick information and support research. But protection decisions are rarely straightforward. Policies differ in terms of cover, exclusions and suitability, and small details can have a big impact later on.

The AMI findings challenge the idea that younger consumers want fully automated journeys. Instead, they show a consistent desire for human input across all age groups. People want to talk through scenarios, ask questions and feel confident that what they're putting in place genuinely meets their needs and will do so as their circumstances change.

In uncertain economic times, this becomes even more important. When finances feel under pressure, people want reassurance that they are making the right choices, not just the quickest ones.

The value of speaking to a real adviser

A qualified adviser can help cut through confusion and turn uncertainty into clarity. They can explain how different types of protection work, help you decide what level of cover is appropriate and ensure policies fit alongside your wider financial commitments.

Just as importantly, an adviser listens. They understand that protection is not a one-size-fits-all decision and that your circumstances, priorities and concerns are unique. That human connection helps build confidence and trust, making it more likely that protection decisions are made and maintained over time.

Putting people back at the centre of protection

The message from the AMI Protection Viewpoint research is clear. Technology has its place, but human advice remains central to how people engage with protection. Whether you are starting a family, buying a home or simply reviewing your finances, having a conversation with a real person can make all the difference.

If you're unsure where to begin or want to understand your options better, speaking to a qualified adviser is a valuable first step. Protection is about peace of mind, and that often starts with a conversation.

Navigating the mortgage market with confidence



With interest rates and lending rules changing regularly, mortgage decisions can feel daunting. Understanding your options and getting the right advice can make the process much clearer.

Mortgages are often one of the biggest financial commitments people ever make. Whether you're buying your first home, moving, or coming to the end of a fixed-rate deal, knowing where to start can be half the challenge.

Know what you can comfortably afford

The first step is understanding your budget. Lenders look at your income, spending habits and credit history to assess how much you can borrow. But it's also worth thinking about how much disposable income you'll need for everyday living.

A mortgage that works on paper may not feel right if it leaves you with too little breathing room. Building a realistic budget gives you clarity before an application is submitted.

Fixed, variable or somewhere in between?

Choosing between a fixed or variable rate can feel like a big decision. Fixed rates offer certainty because your monthly payments stay the same for a set period, making it easier to plan ahead. Variable or tracker rates can start lower, but payments may rise (or fall) over time.

There isn't a right or wrong answer. It's about what matters most to you – stability, flexibility or the chance to benefit if rates fall. Thinking about your own way of working can help guide your decision. Do you prefer certainty or are you comfortable with change?

Remortgaging: don't leave it too late

If you're nearing the end of a fixed-rate deal, it's worth acting early. When a deal expires, many people end up on their lender's standard variable rate, which can be higher and therefore making monthly repayments more expensive.

Starting the remortgage process several months before your deal ends gives you more choice and avoids last-minute stress. It can also help you lock in better rates if you're worried about interest rate changes on the horizon.

Overpaying: small steps can save big sums

If your mortgage allows it, making overpayments can reduce your interest costs and shorten your mortgage term. Even small contributions can make a meaningful difference over the long run.

For example, adding an extra £50 or £100 a month can take years off a mortgage, especially early on. It's like nudging the finish line closer each time you overpay.

When circumstances change

Life doesn't move in straight lines. A new job, a change in income, starting a family or separating from a partner can all affect your mortgage needs.

If you're worried about affordability, struggling with payments or unsure how a life change affects your options, speaking to someone early can prevent bigger problems later. Lenders are often more flexible than people expect, especially when approached before things become difficult.

Why an adviser can help

The mortgage market changes quickly, and comparing deals isn't always straightforward. A mortgage adviser can explain the options in plain English, check what's affordable, compare lenders' criteria and highlight any potential pitfalls.

With the right advice, you can navigate the mortgage market with confidence and choose a deal that supports both your home and your wider financial future.

Key things to think about when choosing a mortgage

- How much you can comfortably afford each month
- Whether a fixed or variable rate suits your situation
- When your current deal ends and whether remortgaging makes sense
- How life changes affect your mortgage needs

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.

Staying invested when markets feel uncertain

Market ups and downs can be worrying, but reacting too quickly can knock your long-term plans off course. How do you stay focused, when volatility strikes?

When markets move sharply, it's natural to feel anxious. You might check valuations more often, wonder whether you should move everything into cash or worry about losing money you've worked hard to save. These feelings are completely normal. But understanding why markets move and how emotions influence decision-making can help you feel more in control.

Why uncertainty feels uncomfortable

We're wired to dislike loss. When markets fall, even for a short period, it can trigger an instinct to want to do something. With hindsight, the actions we take amongst this uncertainty tend to be detrimental in the long term. Markets will always fluctuate but history shows they recover, if you have a long term investment horizon.

The danger of knee-jerk decisions

When uncertainty hits, many people consider moving into cash until things feel calmer. The trouble is that market recoveries, just like the crashes that precede them, are almost impossible to time. Some of the best days for markets follow the worst days. Missing just a handful of these can significantly reduce long-term returns.

Focus on your goals, not the headlines

Short-term headlines can feel overwhelming, but your investment goals are measured over years or decades, not days – retirement and building long-term security. What's happening this week or this month is unlikely to change the long-term plan you've carefully put together.

A helpful question to ask yourself is whether your objectives have changed or have the markets simply suffered a little turbulence? If your long-term goals haven't changed, your plan probably doesn't need to either.

Why working with an adviser helps

A financial adviser acts as a steadying hand when emotions run high. They can remind you of your long-term goals, explain what's happening in the markets and help you avoid making decisions that could harm your financial future.

Importantly, they help separate facts from feelings. When you have someone you trust to talk things through with, it becomes easier to stay calm and stick to your long-term plan.

The value of your investments and any income from them can fall as well as rise. You may not get back the amount you invested.

Staying steady during market ups and downs



Remember that market volatility is normal and should be expected



Avoid reacting to headlines or short-term noise



Focus on long-term goals rather than short-term movements



It's "time in" not "timing" the markets that matters



Talk to your adviser if you're feeling uncertain



Inheriting ISAs: explained

Planning on leaving your ISA to a loved one? Here's what you need to know.

Individual savings accounts (ISAs) are a great option for tax-free saving, but it's important to understand the rules around inheriting ISAs if you want your beneficiaries to make the most of your legacy.

What is an ISA?

A savings account in which your earnings are tax-free. Every year, the government sets a limit on tax-free savings. This is your ISA allowance, and it's £20,000 for the 2025/26 tax year.

Who can inherit an ISA

Anyone can inherit the funds in an ISA, but only a spouse or civil partner can retain the tax benefits thanks to the additional permitted subscription (APS), also known as an 'inherited ISA allowance'.

How does the APS work?

An APS is an extra allowance that your spouse or civil partner can add to their existing ISA allowance. It's based on the value of an open ISA held in your name when you pass away or the value as at date of transfer. Your spouse or civil partner must be living with you at the time of your death.

For example, if you have £20,000 set aside in an ISA when you die, your spouse or civil partner's ISA allowance increases to £40,000 (their £20,000 allowance plus the additional £20,000 from the ISA they've inherited). This means they can pay the money from the inherited ISA into another account without paying tax on it.

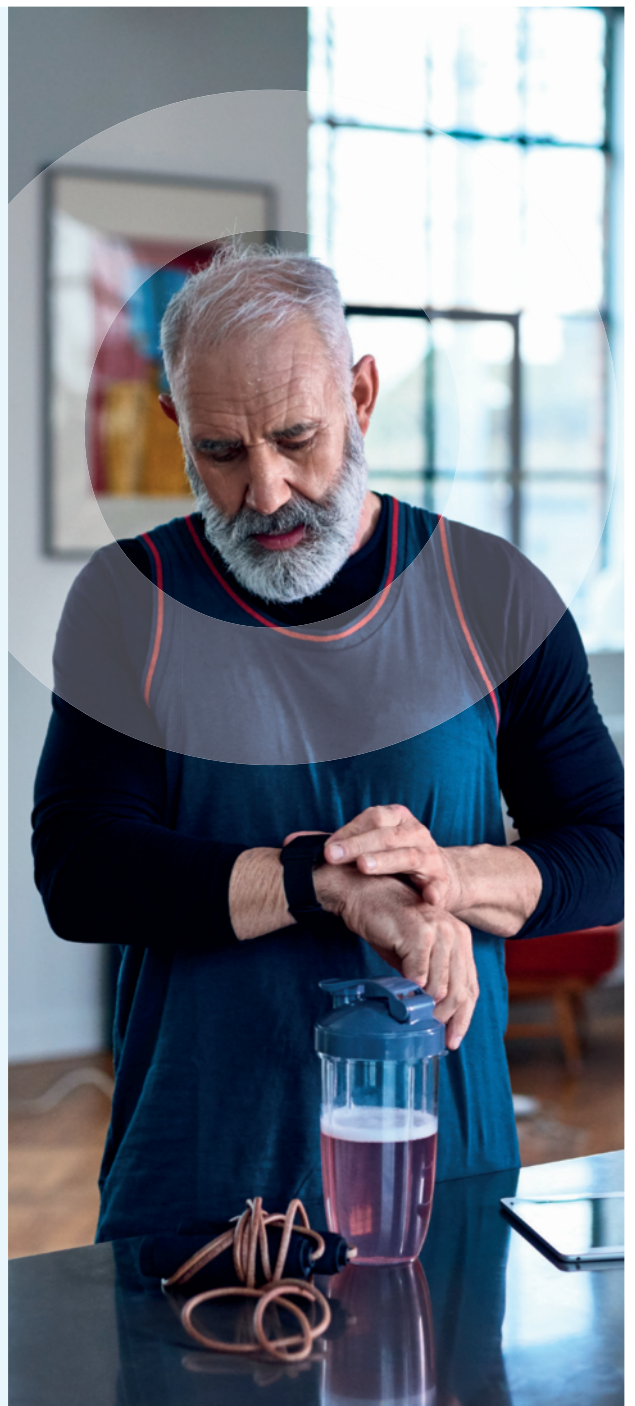
An APS must be claimed within three years of the death of the account holder or up to 180 days after administration of the estate is complete, depending on the assets held in the account(s) and whichever deadline is sooner.

Can someone else inherit an ISA?

If you leave money in an ISA to a beneficiary that isn't your spouse or civil partner, the funds will form part of your estate and be subject to inheritance tax (if the value of your estate exceeds £325,000, in the 2025/2026 tax year).

What can my spouse or civil partner do with their APS?

They're under no obligation to stay with the same provider of the inherited ISA. They can transfer up to the value of their APS in any type of ISA if the provider accepts transfers from inherited ISAs. As with any saving decision, it's worth shopping around to find the best deal.



Get in touch if you want tailored support with your estate planning.

An ISA is a medium to long term investment, which aims to increase the value of the money you invest for growth or income or both. The value of your investments and any income from them can fall as well as rise. You may not get back the amount you invested.

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Making the most of your pension as retirement comes into view



Retirement starts to feel more real when you reach your 40s or 50s. Taking time to review your pension during these years can make a big difference to the income you'll have later on. Here are some of the key steps to consider.

As retirement moves to something you can picture more clearly, it's a good time to pause and check how your pension is shaping up. Many people reach this stage with a higher annual income than earlier in their career and still have enough years ahead for their investments to grow. Small decisions now can make a meaningful difference to the lifestyle you'll enjoy in retirement.

Check what you've already built up

A helpful starting point is understanding what your pension savings are likely to provide. Most schemes allow you to check your current value online and project the income your pot might produce at different retirement ages. You may also have pension plans from previous jobs, so tracking these down is essential for building a full picture. This review can reveal whether you're likely to have enough income in retirement, or if you need to take further action to achieve your goals.

Top up your contributions

Increasing contributions, when you're able to afford it, can be especially effective. Even a small rise in the amount you save can help, particularly with tax relief boosting what goes into your pension. If you're employed, your workplace scheme may also offer employer matching. These top-ups compound over time and can make a noticeable difference as retirement gets closer.

Review your investment approach

Your pension may be invested across a range of assets, and it's important to check whether that mix still suits your goals. Reviewing where you're invested will help strike the right balance between seeking growth and managing risk.

Avoid common pitfalls

Several habits can hold people back at this stage of life. If you've previously paused making pension contributions, now could be the time to think about starting them again. Another is assuming your pension will automatically be enough without checking the numbers. Some people also overlook old pensions or fail to review where these schemes are invested. Are there other investment options that better match your objectives and attitude to risk. Being aware of these pitfalls can help you stay on track.

Think about what retirement means to you

These are also good years to picture how you'd like to spend your time in later life. Whether you imagine travelling, reducing your working hours or supporting family, having a sense of your future lifestyle helps you understand how much income you'll need. A comprehensive review makes it easier to judge whether your current plans are aligned with the retirement you want.

How an adviser can help

Retirement planning can feel complicated, especially when managing several pension pots and trying to estimate future income. A financial adviser can help you understand where you stand today, what steps could strengthen your position and how to build a plan that adapts as life changes. They can also recommend an investment approach that matches your goals and help you avoid costly mistakes.

Pension priorities as retirement approaches

- Check the value of your pension and trace plans from previous jobs
- Make the most of employer matching if available
- Revisit your investment approach as retirement nears
- Clarify the lifestyle you want later on

The value of your investments and any income from them can fall as well as rise. You may not get back the amount you invested.

3 ways to make the most of new tax allowances

6 April brought a new tax year and a host of new possibilities

Whether you're saving or investing, now is the perfect time to maximise your financial options. Here are three things you can do to take advantage of this year's tax allowances.



1. Make the most of your ISA allowance

You can save up to £20,000 across all your ISAs without paying income tax on your returns. ISAs are a great way to save efficiently and there's a huge range of products on the market, from familiar cash ISAs and stocks and shares accounts to Lifetime and Innovative Finance ISAs.

Remember, you can't carry unused allowances into the next tax year so it's worth considering saving as much into ISAs as you can if you want to benefit from tax-free returns.

2. Look for quick wins

Lifetime ISAs incentivise saving for first time buyers and to support in later life. They're a great way to maximise allowances and bonuses and are available to 18-39 year olds.

You can save up to £4,000 each tax year and benefit from a 25% government top-up if you use the funds to buy your first home or save for retirement.

If you use the money to buy a house, it's worth noting that you can only benefit from the bonus if the home is worth £450,000 or less. And if you withdraw the money for any purpose other than buying a first home or for retirement over the age of 60, you'll be subject to a 25% deduction on the withdrawal.

3. Don't forget pension relief

If you're a higher rate or additional rate taxpayer, you can claim the full amount of tax relief which could be an additional 20% or 25%.

Whatever you decide, the new tax year - and the opportunities it presents - are yours for the taking. Get in touch with us for tailored support to help you reach your financial goals.

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