

A Guide to Planning for Divorce



SUCCESSION
WEALTH

Welcome to Succession Wealth

Our Wealth Planners are here to help you take control of your finances and provide you with the confidence you need to go after the things that matter to you. Succession Wealth Management Limited is a large national UK financial advice firm. Our teams of Wealth Planners deliver high quality independent advice to thousands of clients across the UK, and we're committed to helping people achieve more with their money.

Our clients are at the heart of everything we do and looking after their wealth journey is a privilege to us. The relationships we build last longer than a lifetime, and we are proud to provide advice across generations. When you choose to work with us, we promise to provide an exceptional personal service tailored to your unique financial aspirations.

Introduction

There are inevitably many challenges to overcome when going through a divorce or separation. But the emotional and practical challenges that accompany a difficult life transition are sadly often made more difficult by financial challenges and worries.

If you are planning to divorce or separate, are currently going through a divorce or separation, or have recently done so, you may be facing financial decisions that have long-lasting consequences. Decisions such as these need to be taken with as much insight and knowledge as possible. This is what we aim to help clients achieve.

Our experienced and compassionate Planners are here to help you gain clarity around your current financial picture, provide answers to your immediate questions, and give you peace of mind and assurance that the decisions you make about your money now will help you to move forward and embrace your future with confidence.



How can we help?

Every client we work with has their own personal goals and challenges and comes to us with a unique set of circumstances. For that reason, we like to start by getting to know you; what your hopes and goals are, how you feel about your money, and where your particular concerns and aspirations lie. Working in this way, we can start to build a plan that is uniquely yours, and uniquely focused on what matters to you.

Our work together may encompass:

Providing clarity and answers to your questions

You may want help getting to grips with the day-to-day management of your finances. Or some advice so that you can understand your investments better. You may have questions such as "Can I afford to stay in my family home?", "Will my lifestyle need to change?" or "What does retirement look like for me now?"

We will help you understand what you have, what you're likely to need in the short, medium and long term and how your divorce or separation is likely to affect your financial plans. We will help you to understand what you can afford to spend without it affecting your financial security and how your finances could be improved to support you as you make plans for your next steps.

Helping you get to grips with proposed settlement figures

Engaging the services of a financial adviser at the start of the divorce process can help ensure that you correctly identify all your financial assets and that all available tax planning opportunities are utilised. When it comes to agreeing a settlement, we can show you the implications of a proposed settlement using cashflow analysis technology, showing you how different scenarios could affect your lifetime cashflow forecast.

Ultimately, our role is to help you feel in control by providing you with all the information you need to be able to make truly informed decisions.

Building back and new beginnings

It can be hard to think of the future at times of great change and loss. But with a clear view of your finances, and a plan, you can start to create a vision for your future, look forward, and rebuild. Our Wealth Planners will help you identify what you want to achieve, build a road map with the aim of helping you to achieve your goals, and guide you on ways to identify and try to overcome obstacles that could stand in your way.

Supporting you along the journey

Life transitions don't happen overnight. It can take time to feel like you again and achieve the goals you set yourself. We will be there for the duration, supporting you every step of the way, ensuring your plan keeps pace with your changing life, needs and aspirations.

Professional partnerships

Experience has taught us that working closely, as a part of a highly skilled, multi-disciplinary, team is the best way to help our clients achieve their goals. For this reason, we are very happy to work alongside any solicitors and accountants our clients have also engaged. We believe that taking a joined-up approach maximises the opportunities for us to advance your best interests and helps us understand and serve your wider needs.

Frequently asked questions

How much money do I have?

You will understandably have questions and concerns about what you have and what you will need in the future. If you were not the one who usually took care of the household finances, you may feel like you are facing an impossible challenge trying to get to grips with what you have and what needs to be paid for, or managed. We will help you organise that pile of paperwork you may have and turn it into a clear plan that you feel confident managing.

How will my finances change?

You are likely to have questions about what will now change in your life and what your future may look like. With the help of cashflow modelling, we can show you how the changes you are going through may impact your finances and what your big picture will look like under different scenarios.

Do I have enough money to...?

At a time when you are starting afresh in many ways, there will be expenses that need paying and aspirations you want to know if you can afford. We can help you understand what you can spend, where you may need to hold back, or – in many cases – where you could afford to be enjoying your life more.

We use cashflow modelling technology to forecast how much money you are likely to have and need at various stages in your life. If you have certain goals in mind, we can tell you when you are likely to be able to achieve them under your current arrangements, and how changes to those arrangements could produce different results. Where there's a discrepancy between what you aspire to, and what you can afford, we will help you build a financial plan with the aim of bridging the gap.

How can I financially protect my children?

When you have been through a difficult life event, it can make you acutely aware of the financial impact that it can have on loved ones and make you even keener to spare your own family the same distress. While life isn't always predictable, there are some simple things we can help you put in place to ensure those you care about are protected from the financial impact of you dying, being taken ill or unable to work.

Our Wealth Planners are here for the journey, providing answers and the knowledge and insight you need to move forward with financial confidence and security.



