

SUCCESSION
INDEPENDENT
SCHOOLS

Plan for the future, plan for success

Succession Independent Schools works within the independent schools and all education sectors, assisting both employer and employee to achieve their long-term goals.

Our dedicated team of Planners specialise in the Teachers' Pension Scheme (TPS), providing the knowledge and confidence needed to make the right decisions at the right time.

Our aim is to ensure each and every employee feels valued, and to focus on ways to help employers free up valuable time, while helping staff understand and appreciate the benefits they receive.

We build meaningful and trusted relationships with every institution and individual we work with, by understanding them and their aspirations, so that we can provide the guidance they need to achieve their objectives.

CONTENTS

Welcome to Succession Independent Schools
4

Our Wealth Planners
5

Why Choose Us?
6

Providing Outstanding Specialist Guidance
7

What We Can Do For You
8

Our Consultancy Services
9

Our Purpose, Vision And Values
16

WELCOME TO SUCCESSION INDEPENDENT SCHOOLS

As independent school specialists, we provide financial advice and consultancy services to the UK's independent education establishments and employees, and we understand the sector-specific challenges you face. We have developed a range of consultancy services and solutions designed to help you overcome them, from helping your staff gain a better understanding of their pension arrangements, to assisting Governors and Bursars with complex consultation issues.

Succession Independent Schools is a specialist division within Succession Wealth Management Limited, which is a large national financial advice firm operating across the UK.



OUR WEALTH PLANNERS

At Succession Independent Schools, we all work together and support each other. When you engage with one of our Planners, you benefit from their expertise, and the collective skills and experience of our whole network of colleagues as well.

Our exceptionally committed team includes Chartered Financial Planners, Certified Financial Planners and Fellows of the Personal Finance Society. As an Associate Firm of the Personal Finance Society, Succession Wealth Management Limited is committed to demonstrating ethical practice and high levels of professionalism at all times.

WHY CHOOSE US?

Whether you are looking to develop a long-term relationship with us, or simply need our assistance on a single matter, we can help you in multiple ways.

We are highly skilled in delivering presentations to academic and operational staff, one-to-one meetings to provide information and guidance, and work with Governors and Senior Leadership Teams.

Our expertise covers strategic planning across areas such as membership of the TPS and the challenges that it brings, remuneration structure and retirement planning, residential emolument, general pension provision, and pension accrual tax calculations (both Annual and Lifetime Allowance).

Our role is to help plan for the future and avoid costly errors.

PROVIDING OUTSTANDING SPECIALIST GUIDANCE

We assist independent education establishments and their staff members with their pension and financial planning needs, by providing unbiased, consistent guidance and support. We are able to offer our specialist knowledge of the TPS rules, as well as UK pensions legislation in general.

DELIVERING EXCEPTIONAL SERVICE

We believe that working with our clients is a privilege that we should never lose sight of. It is an approach that has helped us create lasting relationships.

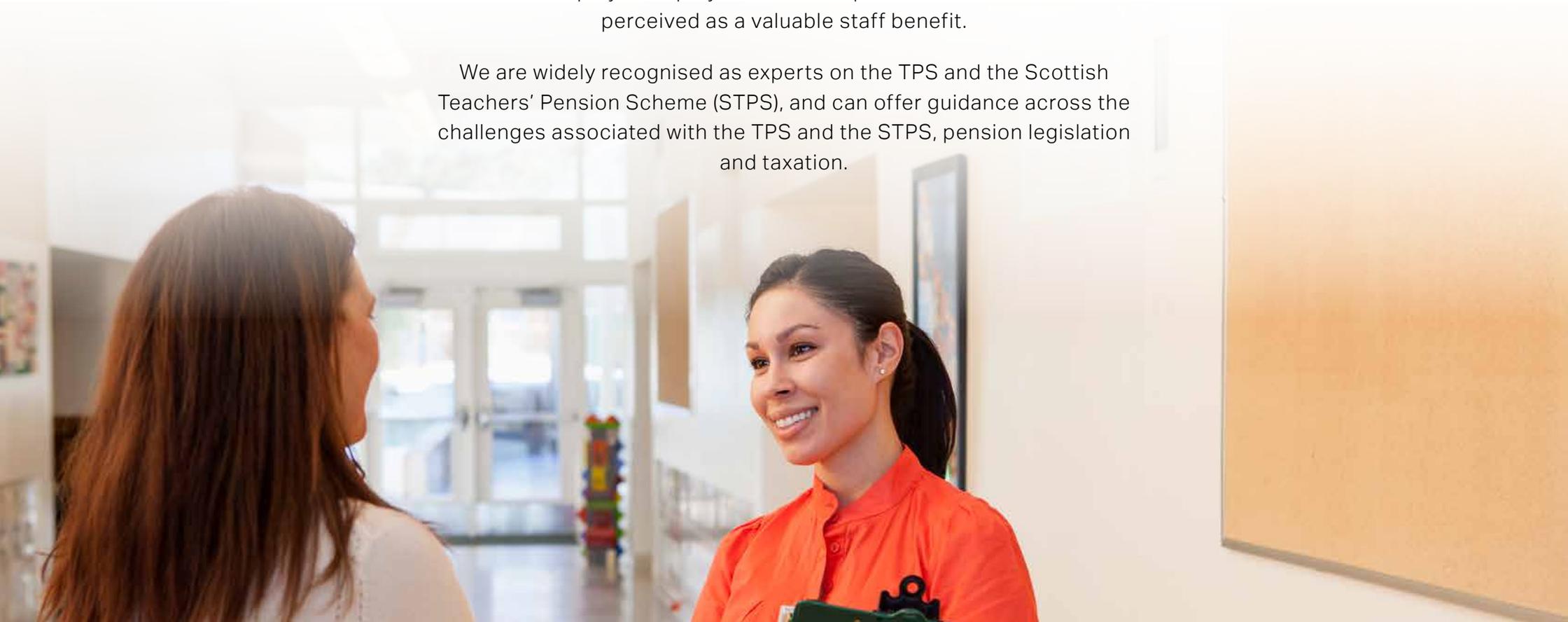


WHAT WE CAN DO FOR YOU

Succession Independent Schools is retained by many of the country's independent schools, where we work with Governors, Senior Leadership Teams, Bursars, academic and operational staff.

Succession Independent Schools understands the unique dynamics of the employer/employee relationship. Our work with staff is perceived as a valuable staff benefit.

We are widely recognised as experts on the TPS and the Scottish Teachers' Pension Scheme (STPS), and can offer guidance across the challenges associated with the TPS and the STPS, pension legislation and taxation.



OUR CONSULTANCY SERVICES

Should the service you require not be listed, please do contact us. If we can assist, we will.

SERVICES FOR EMPLOYERS

Teachers' Pension Scheme Review

The increase in employer pension contribution from 16.48% to 23.68% in 2020, and the further increase to 28.68% in April 2024, plus significant scheme changes over the last few years, have prompted many Governors to reconsider the continued suitability of TPS for both their school and its members.



Succession Independent Schools offers education sessions to all parties, from supporting Governors in making well-informed decisions, example member analysis, remuneration reports, consultation timelines, attending working group or staff reps' meetings, presentations, one-to-one meetings with staff, through to potential implementation of a new staff benefits package.

Succession Employee Benefit Solutions Limited have specialists able to provide open market reviews, and a suite of employee benefits designed to ensure our schools cater for the complex needs of staff and their management teams in a way that is fit for purpose in the 21st century. Example benefits include healthcare, risk benefits, pensions and flexible benefit solutions.

SERVICES FOR HEADS AND SENIOR LEADERSHIP TEAM

Head Teachers and SLT members often face complex financial issues that are unique. Given the demands of running a school, many are unable to devote as much time to organising their own affairs as they need to. More often than not, the school comes first.

Efficient Structuring of Remuneration for Heads/Teachers

Schools appointing new Heads and members of the SLT must carefully consider how their remuneration is delivered in the light of tax legislation, pension legislation and TPS rules. Our role is to look at the needs of the individual and school, to structure their package in the most beneficial manner.

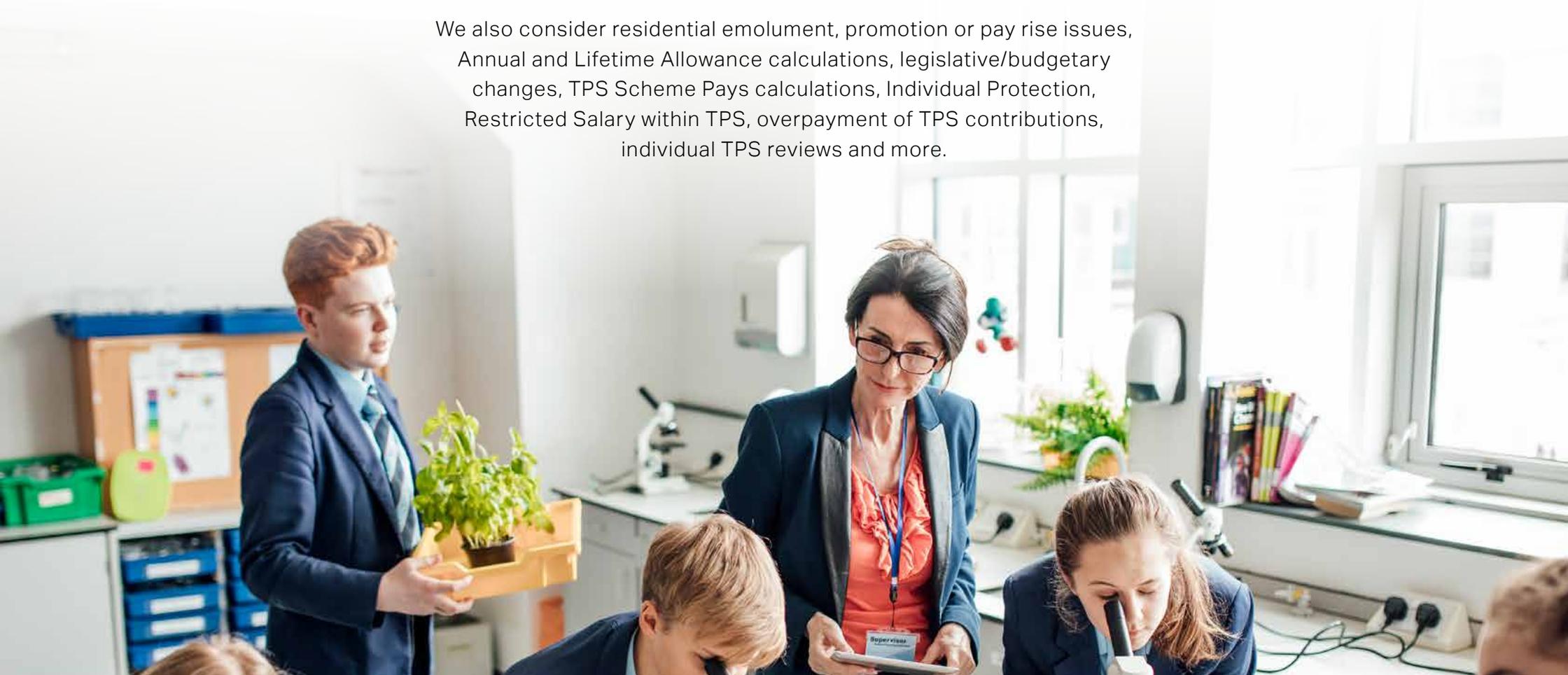


Retirement Strategies

Many long-serving staff members who are approaching retirement often need help and support in understanding how best to take their retirement benefits.

We use our expert knowledge of the TPS and tax legislation to construct a bespoke strategy that will maximise benefits within the TPS. We follow all the accepted guidelines and rules as laid down by the TPS.

We also consider residential emolument, promotion or pay rise issues, Annual and Lifetime Allowance calculations, legislative/budgetary changes, TPS Scheme Pays calculations, Individual Protection, Restricted Salary within TPS, overpayment of TPS contributions, individual TPS reviews and more.



SERVICES FOR THE COMMON ROOM

Teachers' Pensions Presentations

Changes to the TPS have provoked widespread anxiety among the teaching profession. Our presentations and one-to-one meetings dispel some of the myths, and help members of the TPS understand how they will be impacted by the changes and what they can do to influence their retirement benefits.

Exit Strategies

Many teachers over 55 would quite like to retire early but are uncertain whether they will have enough to live a comfortable life. We have the capabilities and expertise to help members decide their best course of action, should early retirement be an option. We work with the member and employer to build a sensible, cost-effective solution that will benefit both parties.

Serious Ill Health

Those members of the TPS who suffer from serious ill health may need specific advice regarding how best to utilise their scheme benefits, so they can make the most from what they have built up. Each person will have unique requirements and need sensitivity combined with clear direction on what is best for them.

SERVICES FOR OPERATIONAL STAFF

Succession Independent Schools believes professional guidance should be available to all, but some will not be able to afford it.

The introduction of pension freedoms, brought about fundamental changes to the way individuals can access their pension savings, and 'at-retirement' choices can be incredibly complex. We can add significant value to assist employees, and offer a comprehensive service to look after staff both before and at retirement. Our support is tailored to each employer's needs, and is designed to educate and stimulate.

Our clients often request presentations on their workplace pension, how salary exchange works, pensions freedom, plus days of one-to-one appointments and workshops, giving staff direct access to expertise they might not otherwise be able to secure.

Existing Scheme Review

Many existing pension schemes have not been formally reviewed for many years. We provide trustees with an objective review of the scheme, covering a number of important issues such as scheme structure, charges, contribution rates, retirement options, and the quality of underlying investment funds and the pension providers' scheme administration services.

SERVICES FOR INDIVIDUALS

Should an individual require a personal full financial planning review or investment advice, **Succession Wealth Management Limited** offers a sophisticated assessment of an individual's financial ambitions, views on risk and key financial milestones, delivering a bespoke financial plan with tailored recommendations.

Succession Financial Management Limited provides mortgage and protection advice, combined with a straightforward investment service.

These meetings can be arranged upon request by an individual but would be conducted outside of school time and signed for under a separate agreement.

OUR PURPOSE, VISION AND VALUES

Everything we do at Succession is guided by our Purpose, Vision and Values, all of which have been carefully considered and crafted to put the client at the heart of our business. We work as one team, working closely together so that our clients gain from our collective knowledge and expertise.



OUR PURPOSE

To build meaningful, lasting relationships with our clients, and add value through our bespoke services. By getting to know our clients, their goals and aspirations, we support their aims to realise financial confidence and independence.

OUR VISION

To be the trusted adviser of choice. We strive to create relationships built on trust, so our clients feel that they're in safe hands. To realise our vision, we consistently focus our efforts on delivering quality advice and an excellent client experience.

OUR VALUES

We put our clients at the heart of everything we do.



SUCCESSION INDEPENDENT SCHOOLS

If you have any questions about any aspect of our service, or you would like to chat with one of the team, contact us on:

0800 371 643 or email at schools@successionschools.co.uk

Authorisation Status

Succession Independent Schools is a trading style of Succession Wealth Management Limited, which is authorised and regulated by the Financial Conduct Authority. Financial Services Register number 588378.

Succession Wealth is a trading style of **Succession Wealth Management Limited**.

Succession Financial Management Limited is authorised and regulated by the Financial Conduct Authority. Financial Services Register number 225831.

FP2023-411

Succession Employee Benefit Solutions Limited is authorised and regulated by the Financial Conduct Authority. Financial Services Register number 767956.

Please note: The Financial Conduct Authority does not regulate advice on taxation, trusts and certain aspects of corporate services.

Companies House Registration details

The following companies are registered in England at The Apex, Brest Road, Derriford Business Park, Derriford, Plymouth PL6 5FL:

Succession Wealth Management Limited: Registered Number: 07882611.

Succession Financial Management Limited: Registered Number: 04454027.

Succession Employee Benefit Solutions Limited: Registered Number: 08146349.