

Preparing for your retirement

Maximising your income in retirement and meeting your goals



Planning for your retirement can be complex, however it is important that you plan early to ensure that you maximise funds available to have a comfortable retirement. We can work with you to advise on the best way to plan for your retirement and maximise income available.

We can help you:

- create and implement a strategy for retirement taking into consideration the income you will need
- sustain a tax-efficient and comfortable living during retirement ensure your plan meets your goals
- maximise the pension annual allowances available to you and advise on making pension contributions up until retirement
- make tax efficient gifts and understand the Inheritance Tax (IHT) implications of gifting assets or money
- ensure you are making the most of any allowances and reliefs available to you
- maximise your income from your business in a tax efficient method before you retire
- with preparing to exit your business or partnership and the most tax efficient way of doing so.

Discuss your circumstances with an advisor

60 seconds: What you need to know



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Nick Latimer

Frequently Asked Questions

How do I obtain Income Tax relief for personal pension contributions?

When you make a personal pension contribution, you will receive 20% relief at source (HMRC will include an additional 20% of your contribution into your pension fund). For example, if you make a pension contribution of £80, £100 will go into your pension pot. If you are a higher rate or additional rate taxpayer, you will make the claim for additional income tax relief via your self-assessment tax return.

Can my employer make a pension contribution to my pension pot?

Yes, if a contribution is made by your employer into your pension pot, this is a tax-free benefit for you. In addition, your employer can claim a Corporate Tax deduction (currently at 19%) for the contribution made on the basis that the contribution is made 'wholly & exclusively' for the purposes of your employer's trade.

What is the annual pension allowance?

The annual pension allowance is the total amount of pension contributions you can put in your pension pot during one tax year (for the period 6 April to 5 April). If you exceed this amount, you will be liable for the annual allowance charge. The pension annual allowance for 2021/22 is £40,000, unless you have high income levels (broadly over £240,000) then your annual allowance may be tapered. The calculation can be complex, however we will be happy to assist.

Financial Support throughout your life

Providing families with careful financial planning to navigate the financial issues that arise.



Find out how

Contact us for more information