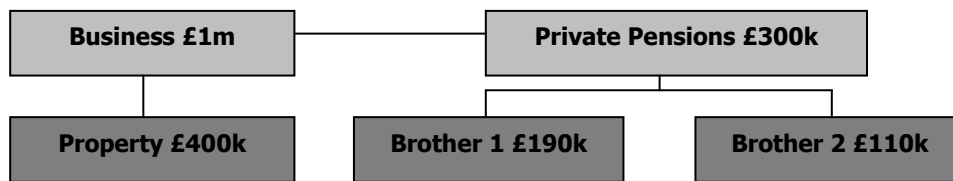


## The Family Business Case Study

Brothers aged 45 and 48, running and owning a successful distribution business from a warehouse valued at £400,000.

### Background



### Challenges

1. Unsure how to build up retirement fund to enhance future income
2. Existing pension benefits split between a number of providers and plans
3. Wanted to create a lump sum for the business to invest in further projects
4. Keen to ensure that the business and assets remain in the family and pass to their sons in the future
5. Did not fully understand pensions and tax issues
6. Were concerned about lack of awareness regarding employee benefits and pension legislation

### What We Did

- a) Advised on specific retirement planning objectives;
  - Analysed how much income required during retirement and when;
  - Consolidated pension benefits within one scheme
  - Arranged, utilising borrowing, the purchase of the property by the pension scheme from the business
  - Created a lump sum for the business
- b) Formulated a plan which enables both brothers' sons to join the pension scheme in the future
- c) Educated and advised clients on implementing a successful employee benefits package in line with pension legislation

### The Results

- Pension benefits of both brothers' consolidated within one single pension scheme with rent payments paid in monthly
- A clear plan of how, in the future, sons can join the pension scheme and benefits can be taken to fund retirement income
- Business has a suitable employee benefits package which will assist in recruiting, rewarding and retaining good quality staff
- The business received a lump sum which enabled it to expand and develop new projects

