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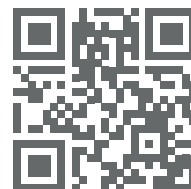
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welcome



Winter is a time when many of us take stock and look ahead to the new year. If you're hoping to meet more people, start a new hobby or give something back to your community in 2024, then volunteering could be the answer. Jane Fitzgerald has compiled a long list of volunteering opportunities to tempt you with, from mentoring and befriending, to helping out at a steam railway station, sorting collections at a food bank and gleaning surplus veg. (And no, I didn't know what gleaning meant until I read the article either.)

I had a taste of volunteering myself recently when I headed to the Montacute estate with seven other members of the AFWM team. We spent the day digging, pruning and planting. That was back in October, on an unusually warm autumn day. It's now decidedly chillier as I write this. I do love having a garden office, but I wish it came with central heating. If, like me, you're yearning for sunnier climes, don't miss our extended travel feature from page 22.

I've had a lot of fun putting this issue together, and it's certainly helped with my Christmas present wish list. New Moshulu slippers (see page 21) and a Devon Duvets pillow are top of my list. I already have the Devon Duvets mattress topper (extremely snuggly) and loved chatting to Dick and Pauline about their family business. See page 32 for the interview.

Top of my Christmas wish list though is a few days of rest, relaxation and plenty of mince pies. I'm looking forward to curling up with a jigsaw puzzle, eating far too much food, drinking a bit too much wine and generally doing very little.

However you're planning to spend the festive season, the whole AFWM team and I wish you a very merry Christmas.

Kate

Kate Duggan

EDITOR

kate.venture@afwm.co.uk

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venture

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CREDIT: ANNIE BUNGEROTH



A well-deserved tea break for the team

restorative treatment

Kate Duggan pulls on steel-toe-capped boots and gardening gloves for a team volunteering day at Montacute House in Somerset

As regular readers will know, AFWM is sponsoring a five-year land restoration project at the National Trust's Montacute estate in Somerset. The site in question, St Michael's Hill, is a scheduled monument, featuring an early Norman castle and a Georgian folly.

The aim of the restoration project is to replant some of the native trees that have been lost over the years, repair some of the existing features, such as the dry-stone walls, and make the area even more attractive to wildlife.

With this in mind, eight members of the AFWM team joined National Trust rangers for a volunteering day back in October. This was AFWM's second time volunteering, so it was good to see the progress that's been made in just one year. While the wildflower meadow we helped to plant wasn't in bloom during our visit, last year's oak saplings have taken root and are growing strong. Our 'scrub boxes' are also doing well. These are 5m x 5m areas that the team planted with hawthorn and hazel whips last year. They've already started developing into little havens for wildlife, providing shelter, habitats and food for a variety of birds and insects.

This year, we started the day off with bulb planting. Bluebells to be precise. Hundreds of them. Armed with bulb planters and a spade, we got digging. The long grass meant it



Laura at work pruning trees



Harry gets to grips with gripling



Planting bulbs



Chris and Ronnie with the visitor board they erected

wasn't an easy task, but we got there in the end, ably assisted by a couple of extra team members from Montacute.

Then it was time to split into groups. One lot set to work pruning trees and clearing vegetation for a new pond area; another started digging the holes to erect a visitor's board and reposition way markers; and the third group (Harry and I) were tasked with planting oak saplings.

It was an unusually warm October day, so the jackets soon came off as we all set to it with spades, sledgehammers and loppers.

Planting the oak trees was easy enough, but protecting them was another matter. The two saplings needed double protection from hungry sheep and deer, first with a three-foot guard, and second with a large pen. While the wooden supports had already been dug in by the rangers, we were tasked with attaching the wire fencing, using a 'Gripler' to join and tension the wire.

The saplings are only a couple of feet tall and as oak is slow growing, there won't be much to see for a few years yet. I suspect I'll be proudly showing my grandkids the tree that granny planted 30 years ago, rather than showing it off to my children.

The AFWM team is spread far and wide (some of the volunteers had started their journey at the crack of dawn) so it was a great opportunity to meet everyone in person. There was certainly plenty of banter as the afternoon wore on. By the end of the day, we were all pretty worn out, but thoroughly satisfied with the progress we'd made, and already planning a bluebell walk for next spring.

As AFWM's Quality Assurance Director, Ronnie Williams, remarked, "This was my first time volunteering at Montacute and I really enjoyed the experience. We were so lucky with the weather – beautiful late autumn sunshine – and it's great to be able to see something tangible at the end of a hard day's work, with no paperwork in sight!" 📌

St Michael's Hill is open to visitors all year round. For directions, see nationaltrust.org.uk/montacute-house

why volunteering means so much

"Volunteering is a big part of who we are at the National Trust. It helps us protect more nature, beauty and history and we are grateful for all the time, energy and skills that volunteers bring. If you are interested in volunteering, have a look on the Trust's website for opportunities in your area. If nothing is currently being advertised, you can still fill out an expression of interest form to let us know you are looking. You never know when something might come up!"

Julia Mitchell, National Trust Senior Volunteering & Community Officer, South Somerset portfolio

Entering the top 100

AFWM ARE VERY PROUD to have gained a listing in the FTAdviser Top 100. The list showcases the best advice firms in the country. Putting customers first helped us to stand out from the crowd, as did winning new business in a difficult year and ensuring we fully comply with new consumer duty regulations. We were also recognised for supporting our advisers to gain additional qualifications. We believe our ethics and mission statement set us apart in the industry, so it's great to see that the FT agrees!

Tabitha triumphs for charity

ONE OF OUR SHERBORNE-BASED ADVISERS, Tabitha Parham, has taken part in an epic drive around Britain in just 48 hours. Tabitha joined her father in the Round Britain Reliability Run at the beginning of October. They started in Knebworth at 6pm on the Friday evening, drove to John o' Groats for breakfast on Saturday morning, carried onto Land's End for breakfast on Sunday morning, and then headed back to Knebworth for 6pm Sunday evening. The 1,850-mile journey was successfully completed in a beautiful 50-year-old Triumph Stag (pictured). Tabitha and her father funded the drive themselves, so all money raised is going to the very worthy Huntington's Disease Association.

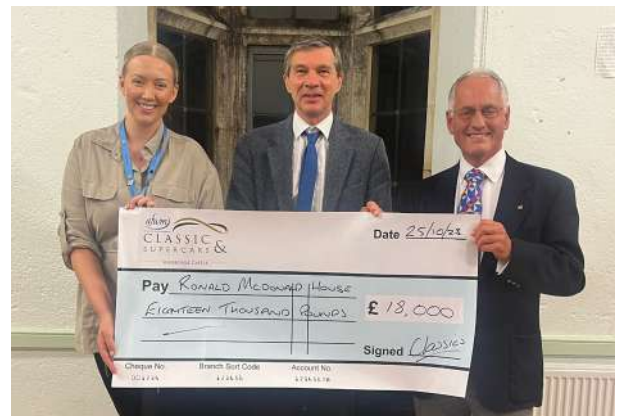
We send a huge AFWM congratulations to Tabitha and her father for completing this incredible journey. If you would like to know more about this annual event (which has been running since the 1960s) and the charities it supports, then visit: clubtriumph.co.uk/rbrr. And if you're a classic car owner yourself, don't miss our feature on page 28.



Tabitha and her dad at John o' Groats

Sherborne Classic and Supercars

IT MAY HAVE been very windy when setting up, and very wet at times on the day, but that didn't stop the Sherborne Classic and Supercars team doing what they do best and raising money for worthwhile causes. At the presentation evening on 25 October, they presented a cheque for £18,000 to Ronald McDonald House Charities. Many other good causes locally will also benefit from a share of the total £55,000 raised. We are delighted to headline sponsor the event and send our thanks and congratulations to everyone involved.



John Waldie presenting the cheque to Ronald McDonald House Charities

All smiles at St Agnes

OUR TEAM GROWS again as we welcome our newly qualified adviser Harry Griffiths to St Agnes. Having graduated with a degree in Dentistry from Newcastle University in 2016, Harry worked as a dentist for several years before undergoing a career change to pursue his passion for finance. Harry enjoys working with clients from all backgrounds but has a particular interest in helping dentists with all aspects of their financial planning. Look out for Harry's Spotlight feature in our next edition.

Coming to an event near you...

Winter is a quieter time for events, but you'll find the AFWM team at:

- **Duck Pond Market in Richmond on 3 and 10 December**
- **Chudfest Christmas Fayre in Chudleigh on 7 December**
- **Artisan Christmas Market in Sherborne on 17 December**

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Our St Agnes office is conveniently located in Churchtown square, within the Atkins Ferrie Wealth Management building. All of our staff are able to meet you here by prior appointment. You can call us Monday to Friday 9am - 5.15pm, or pop in and speak to one of our team every Wednesday morning, 9am - 1pm.

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in the spotlight

Want to know what makes the AFWM team tick? Each issue, we shine the spotlight on a different member of the team. This time around, it's the turn of newly qualified Financial Adviser **Arran Sawyer**, who shares some top recommendations for places to visit and things to do in his home county of Dorset

What does a typical day look like at AFWM?

I might be speaking to a client about their financial situation, digging into whether a client's investments or pension could be improved, writing reports or supporting the other advisers. It's a really varied job, which I love. No two clients have exactly the same needs, which means that every day is different.

I enjoy being able to go out and speak to people, whether I'm meeting clients or just chatting to members of the public at one of the charity events that AFWM sponsors. I get to have some really interesting conversations with people about their lives and feel like I'm learning new things almost every day.

Do you enjoy meeting clients face-to-face?

Yes. I think meeting in person helps you to build a relationship. Clients should be able to trust their financial adviser, open up to them and ask questions.

If, for example, people just rely on Google for financial advice, there's more potential for things to go wrong, because that advice isn't tailored to your own personal needs.

How long did it take you to train as a financial adviser?

Just over 20 months. I started with AFWM in August 2021, and sat my last exam in April 2023. I wanted to take the time to really hone my research skills and learn the role inside and out. I'm really enjoying getting stuck in and broadening my knowledge in every aspect of financial planning. Eventually, I'll probably look to become chartered, but for now I want to concentrate on enhancing my skills as an adviser, to ensure I can provide the best service possible.

If you could do any other job for just one day, what would it be?

I'd play for Newcastle United or maybe be a professional golfer. I'd love to know what it feels like to play at that level,

under that amount of pressure, with only yourself to rely on. My childhood dream was to be a professional footballer, but it pretty quickly became clear that wasn't going to happen! I'm a bit of a jack-of-all-trades, master-of-none when it comes to sports!

Do you play a lot of sport?

I used to, but I've had a few injuries, so I don't play as much as I'd like. I still watch a lot of sport though, and I try to keep fit, even if I'm just going for a run.

What else do you enjoy doing outside of work?

I'm quite family orientated so like to spend as much time as possible with both friends and family. I'm one of 10 siblings, and most of my brothers and sisters have children, so I spend a lot of time with them, particularly during the summer.

I really enjoy being outdoors. A lot of my childhood was spent in the sea at Weymouth. When I moved away to university, I realised that I took the coast for granted, so now I like to get out for a swim and make the most of the great beaches we have at every opportunity.

What's your favourite place to visit locally?

More recently, I've really enjoyed visiting Chesil Cove, where Chesil Beach meets the Isle of Portland. It's a great place to meet with friends on an evening after work, to have a swim in beautifully clear water (albeit it a tad cold) and then watch the pretty spectacular sunset from the beach.

During the summer months, local caterers come and do pop up stalls, so you can often eat things like paella or pizza while admiring the view, which is perfect if you're a foodie like me.

If you're not one for just sitting on the beach and prefer to be active, one of my favourite walks is to catch the bus from Weymouth to Lulworth and then walk back along the Jurassic Coast. The views are incredible, but I have to admit, the steep hills around Lulworth do make it a bit of a fitness challenge.

Do you have any recommendations for restaurants that our readers might want to visit?

We're lucky enough to have some fantastic seafood restaurants in Dorset. Les Enfants Terribles is definitely the one to visit if you're in Weymouth. The menu changes regularly, but you can expect freshly caught clams, sea bass, crab, prawns and so on.

Do you have any recommendations for books, podcasts or TV programmes?

Other than podcasts that I listen to for work, I really like *The Rest is Football* podcast with Gary Lineker, Micah Richards and, of course, my footballing hero, Alan Shearer. It's light-hearted but provides a great insight into their different experiences throughout their careers.

For the non-football fans out there, I also enjoy Steven Bartlett's *The Diary of a CEO* podcast as he shares his own business experiences and interviews lots of interesting people. He has a great interview technique to get the best out of the people he speaks to.

When it comes to TV, I don't watch much, but I'd recommend *The Last of Us* and *Stranger Things*. I'm not usually into sci fi and fantasy, but they're both really well done and have probably been the favourite shows I've seen recently.

Where do you most like to go on holiday?

My favourite holidays typically involve skiing. I've skied all my life. It's one of my dad's passions and he's passed it onto all of us. I grew up in a B&B. It was the family business, which meant we couldn't go on summer holidays, but we could go skiing. Mind you, that might have just been my dad's excuse!

If I had to pick one holiday that stands out though, it would be my holiday to Bali earlier this year. I went for two weeks with eight friends from university. We don't see each other as much as we'd like, so it was good to catch up in such an amazing place, and experience such a different culture. One of our friends lives out there, so he acted as our tour guide, which was an added bonus.

I've wanted to visit Asia for a while and Bali was a good place to start because most people speak English, so we didn't have to worry about a language barrier and the locals are some of the friendliest people I've ever met.



Chesil Beach, Dorset



A skiing holiday

What's on your bucket list?

Travel is the big one for me. I want to get out and see as much of the world as possible, including more of Asia. I'd like to be able to look back in later life and say that I've visited every continent at least once. I also want to do a skydive. I went to Dubai with work on my university placement year. I was thinking about doing a skydive while I was there, but I didn't and regret that. Now I'm putting that out there to the world, my next birthday present will probably be a skydive!

Other than that, I'd like to be able to tick off some fitness challenges, like running a half marathon, just to say I've done it. I doubt I'd do it for a second time though, as I imagine I'd hate all the training!

If your house was burning down, what's the one non-living thing you would rescue?

When my gran moved in with my mum, she brought loads of old family photos with her. There are so many generations of people in those photos; I just love stuff like that. So, I'd probably grab as many photos as I could and hold onto them for dear life!



Arran with eight of nine siblings at a family wedding



Hiking up Mount Batur (an active volcano) in Bali



moor

to get your teeth into

Kate Duggan samples the delights of **Dartmoor Inn** at Merrivale

If your idea of a perfect day out is a long walk followed by a hearty dinner at a country inn, then A, you're my kind of person, and B, you need to add the Dartmoor Inn in Merrivale to your to-do list.

Eversfield Organic took over the Dartmoor Inn during the pandemic and it's already gained an impressive array of awards, including a gold medal from Food Drink Devon. As you'd expect from an organic meat and vegetable producer, the focus is firmly on the food, most of which is grown or reared locally. Everything is organic, including the drinks. (I can highly recommend the flavoured gins, and Rick, my partner, has found a new favourite in the Atlantic Red Cornish ale.)

The inn has made a name for itself for the quality of its steaks – tomahawk, rib eye and chateaubriand are all on the menu. The herd of Aberdeen Angus cows are reared just a few miles away, and the steaks are dry-aged for at least 28 days.

At the heart of the inn is an Argentinian-style ox grill (also known as an asado barbeque), nestled in the original fireplace, and it's on this that Head Chef Frank cooks the steaks and many other dishes. This gives the inn an open

kitchen vibe. You can request a table near the grill, and Frank will be more than happy to talk about each dish.

Rick and I arrived at the inn on a warm autumn evening looking for a break from the kids and some much-needed rest and relaxation. The Dartmoor Inn certainly delivered.

Rick started with the scallops accompanied by seaweed and garlic butter. They were cooked in their shells on the grill, which enhanced their flavour and added a delicious smokiness. I went for a bruschetta. Rather than the usual half baguette and chopped tomatoes, this one was toasted sourdough topped with mixed tomatoes – red, yellow and green – and basil leaves, all drizzled with olive oil and balsamic. It was lovely and fresh, definitely a cut above any bruschetta I've had before.

We felt the stresses and strains of work and family life wash away as we ate (possibly helped along by a very moreish bottle of Domaine Bousquet malbec).

Some of the steaks are meant for sharing. As I'm a vegetarian, Rick opted for a rib-eye over a chateaubriand or tomahawk. Judging from the happy noises he made while



The main dining room



The ox grill



King's Tor bedroom



The stone row at Merrivale

eating it, I'd say the rib-eye was a definite hit. It was served medium rare and already sliced. No steak knife was needed as the meat was beautifully tender.

The Dartmoor Inn is dog-friendly, and we'd brought our border collie cross, Maisie, along for the night, but she wasn't getting a look in where the steak was concerned.


While meat-lovers may rejoice at the menu, Frank hasn't forgotten us veggies. I tucked into a whole roast cauliflower with a spicy chimichurri glaze. I usually only eat cauliflower if it's covered in cheese sauce, but this one was surprisingly tasty. I'm already planning to try making it at home. (You'll find a similar recipe on page 18.)

All the dishes were beautifully presented; most were decorated with edible flowers. Portions are very generous; we struggled to finish our sides of triple-cooked chips and salad but decided we had just enough room to share a pudding. We chose lemon tart, which was served with a blueberry compote, vanilla ice cream and chunks of melt-in-the-mouth meringue. The perfect end to a very delicious dinner.

By now very full, and very tired, we headed upstairs to our room. The inn has five rooms, all of which are named after local tors. We were staying in the largest, King's Tor, which has been recently refurbished with comfort in mind. The rooms are directly over the restaurant, so they're quite noisy, but the views do make up for it.

As the inn dates back to the 17th century, it has its share of ghost stories, which Frank and General Manager Lowri are happy to share. I wouldn't call myself a believer, but even I got a little spooked when Rick's bedside lamp decided to turn itself on and start flashing in the middle of the night! Thankfully, the very comfortable bed meant I wasn't awake for too long.

The next morning, we headed back downstairs for breakfast. Rick opted for a full English – honey-glazed sausages, bacon, eggs, mushrooms, beans, tomatoes and a round of toast. I went for avocado on sourdough, flavoured with chili, coriander and lemon. Both breakfasts very much hit the spot and this time, Maisie was allowed a small piece of sausage.

After breakfast, it was time to pack up and head out for a walk to nearby Wistman's Wood. We're already planning to visit the Dartmoor Inn again with family (Rick is still yearning for that chateaubriand). 

Stay here

An overnight stay at the Dartmoor Inn costs £70–£130 including breakfast. Main courses start at £16.50.

The Dartmoor Inn, Merrivale, Yelverton, PL20 6ST
01837 871400, dartmoorinn@eversfieldorganic.co.uk

explore the area

Merrivale is in west Dartmoor, so there's plenty to see and do. Not far from the inn, you'll find a large standing stone, stone circle and rows of stones, the longest of which stretches more than 250 metres. The stone rows are sometimes called the Plague Stones or the Plague Market, as food is said to have been left here for victims of the plague banished from Tavistock. Several tors are also within walking distance, including **Cox Tor**, **Roos Tor** and **Great Staple Tor**.

Tavistock is only a short drive away. It's well worth visiting the Pannier Market, which is open Tuesday to Saturday and has a wide variety of stalls selling everything from old books to art, local produce and handcrafted goods.

CIRCULAR WALK

Wistman's Wood

*enjoy
the great
outdoors
more*

Dartmoor may not be the first place you think of when you hear the word 'rainforest', but it's home to several temperate rainforests, including beautiful, but fragile, Wistman's Wood

Difficulty: Moderate with some uneven, steep sections and high stiles
Distance: 5km (3 miles)

Start and finish: Wistman's Wood visitors' car park (opposite the Two Bridges Hotel)

Start at the visitors' car park and follow the track through the gate, passing Crockern farmhouse on your left. You'll come to a stone wall. Walk through the left-hand gap in the wall and keep to the left around the hill. (Be warned, the track is very uneven and stoney in places.) Keep walking until the track forks just before the wood. Take the right-hand track, which takes you past the wood on your left.

The wood is split into three groves. **You can't enter these**, as the area is designated as a Site of Special Scientific Interest and home to rare (and very fragile) mosses and lichens. These include horsehair lichen (*bryoria smithii*), which is found at only one other site in Britain.

While the wood is believed to date back thousands of years, and some of the oaks are 400–500 years old, the trees are close together and relatively short. As well as the gnarled, twisted ancient oaks, you may spot rowan, holly, eared-willow and several types of fern.

Continue along the track and turn right up the hill. You'll pass Longaford Tor before veering back towards the car park. The going is somewhat easier now but still uneven in places.

You'll walk past Littaford Tor and cross a high stile. Carry on down to the right, and you'll soon reach the car park.



Wistman's Wood's beauty can still be enjoyed without entering it



CREDIT: DAVID TYPUNG

hare care

Thought to have been introduced into the UK in Roman times (or even earlier), the brown hare is now considered naturalised – part of our native flora and fauna. However, numbers have dwindled in recent years. Steve Hussey from **Devon Wildlife Trust** tells us more

Brown hares are known for their long, black-tipped ears and are much larger than their rabbit ‘cousins’ – weighing up to 5kg and measuring up to 70cm from nose to tail. An adult rabbit weighs in at just 2kg and is around 40cm long.

Another key difference is that brown hares do not dig burrows. Instead, they shelter in ‘forms’, which are shallow depressions in the ground or grass. They’ll lie motionless in these forms, hoping not to be seen. But if disturbed, they’ll rely on their other defensive asset to avoid a predator – their amazing speed. Hares use their oversized, powerful hind legs to reach speeds of up to 45 miles per hour, making them the UK’s fastest land mammal.

The combination of stillness and then rapid retreat can make hares difficult to see, at least for any length of time. But as winter moves on, your chances begin to improve. Hares become much more visible in late winter and early spring when their breeding season encourages fighting or ‘boxing’.

If you stumble across brown hares ‘boxing’ in the fields, it’s most likely that you’re watching a female warding off the advances of an amorous male, not two males fighting. When a fight does break out, the two hares stand on their hind legs and attack each other with their front paws, often causing fur to fly. This gives the impression of two boxers in a ring.

Females can produce three to four litters of two to four young (known as leverets) a year. Mothers leave their young hidden in a form, often for several hours at a time, while they feed elsewhere, only returning briefly to feed them. If you ever discover young leverets huddled together looking abandoned, leave them alone – their mother will be back.

Brown hares mainly graze on vegetation and the bark of young trees and bushes. They’re most common on open farmland, in grassland habitats and at woodland edges, so

changes in agriculture and increases in development have led to a dramatic decline in hare numbers across the UK. In the early nineteenth century, there were around 4 million hares in the UK; now there are fewer than 800,000 – an 80% decline.

In Devon and Cornwall, hares aren’t at all common, but they can be found if you know where to look. The best places are often open grassy or arable fields, particularly near to woodland fringes, or decent hedgerows where they can find shelter.

Boxing occurs from late winter and early spring – get up early to increase your chances of finding a boxing match. Stay downwind to avoid your scent giving you away. And leave the dog at home!

Find out more about local wildlife and how to support it at devonwildlifetrust.org 



CREDIT: TERRY WHITTAKER

Did you know?

The distinctive three hares motif is found in the roof bosses on the ceilings of a number of medieval churches across the South West, particularly in Devon.



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festive feasts

We all need a bit of comfort food on a cold winter's day. These warming recipes by **Eversfield Organic** are sure to please the whole family

whole roasted cauliflower

Vegetarians and meat lovers alike will enjoy tucking into this, and it makes an impressive centrepiece. Serve it with flatbreads or keep things traditional with crispy roast potatoes.

SERVES FOUR

- 1 cauliflower
- 4 flatbreads or 6 roasting potatoes, halved
- 1 tin of plum tomatoes
- 1 lemon
- 2 garlic cloves, peeled and finely chopped
- 1 handful of chopped fresh coriander
- 2 tbsp of mixed seeds
- 100ml of natural yoghurt
- 1 tsp of smoked paprika
- ½ tsp of cumin
- ½ tsp of sumac
- ½ tsp of chilli flakes
- 2 tbsp of red wine vinegar
- Pomegranate molasses
- 4 tbsp of olive oil
- 1 pinch of salt

Preheat oven to 180°C. Trim the leaves and stalk off the cauliflower so it can sit flat. Place it in a large roasting dish with a lid and add around 30ml water.

If serving with potatoes, preheat a baking tray with a tablespoon of vegetable oil.

Drizzle the olive oil into a bowl and add the zest and juice of your lemon, along with the paprika, cumin, sumac, garlic, half the coriander, chilli flakes and a large pinch of salt. Mix well then pour the marinade over your cauliflower in the dish. Parboil the potatoes for five minutes (if using), give them a shake, pop them on the preheated baking tray and put in the oven.

Put the lid on the cauliflower and bake for 45 minutes. Remove the cauliflower from the oven and sprinkle over your mixed seeds. Spoon your plum tomatoes around the cauliflower, not on top. Pour your red wine vinegar evenly over it, then place it back in the oven, lid off, for 20 minutes to toast the seeds and crisp up the florets.

Warm the flatbreads (if using). Drizzle the yoghurt over the whole cauli in stripes then follow with the pomegranate molasses. Sprinkle the remaining coriander on top and dig in.



turkey tacos

Leftover turkey has never tasted so good..

SERVES FOUR

- 1 tbsp of olive oil
- 1 large onion, peeled and chopped
- 2 peppers, red, yellow or green
- 500g of cooked turkey, shredded
- 2 garlic cloves, peeled and crushed
- 1 red chilli, deseeded and sliced
- 420g can of kidney beans, drained
- 1 handful of chopped fresh coriander
- 8 taco shells or tortillas
- 200ml of natural yoghurt
- 1 ripe avocado, chopped or mashed
- 1 lime

Heat the olive oil in a large frying pan and add the onion, garlic and chilli. Fry until softened.

Add the peppers, kidney beans and turkey. Fry for a further 5-6 minutes. Season to taste.

Stir through half of the chopped coriander.

Warm the tortillas if using. Spoon the mix into the tortillas or taco shells with a dollop of natural yoghurt, the avocado and a drizzle of lime juice. Sprinkle the remaining coriander on top.



Like the look of these recipes but don't fancy making them yourself? You'll find food like this at the Dartmoor Inn (see page 13). Or for more recipes, visit eversfieldorganic.co.uk

hygge homes

'Tis the season to snuggle up



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Dunelm Fentress Recycled Glass Table Lamp, £45, dunelm.co.uk

Cox and Cox Safa Rug, £695, coxandcox.co.uk



Panda London Himalayan Bamboo & Linen Bedding Set, £145, cuckooland.com



TK Maxx Round Footstool, £99.99, tkmaxx.com



Next Faux Fur Hot Water Bottle, £18, next.co.uk



George at ASDA Pink Plush Dressing Gown, £25, direct.asda.com



Oliver Bonas Frilled Bedspread, £165, oliverbonas.co.uk



Moshulu Vittoria Slippers in Mauve, £47, and Derril Slippers in Sage, £59, moshulu.co.uk



B&M Antarctica Cushion, £12, **in store only**

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unforgettable multi-generational holidays

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The weather outside might well be frightful, but there's no better time to start planning your next holiday. If you're dreaming of gathering the whole family together for one unforgettable trip, you can't go wrong with one of these luxe breaks curated by David Ox, Managing Director of personal travel management company **Winged Boots**

Multi-generational travel is more than just a holiday; it's an investment in the bonds that tie families together. In a world bustling with digital distractions, taking time to embark on a journey with multiple generations can foster deep connections and lasting memories. The benefits are manifold: grandparents share wisdom, parents create cherished moments, and children gain a broader perspective. Plus, adults get a break while the cousins play together.

Travelling as an extended family is a unique opportunity for cross-generational learning, storytelling, and laughter. While it may require an investment of time and money, the dividends are truly priceless.

The big five and ancient tribes

One incredible getaway for all ages is a trip to Africa. A melting pot of biodiversity, culture and natural wonder, this continent never fails to amaze. A South African adventure combines the winelands with sightings of penguins at Boulder Beach and – of course – spotting the 'big five' on safari. One of our favourite spots is Sabi Sands Game Reserve, where Singita's collection of luxury lodges provide everything you need after a day on safari. Equally, for a more exclusive experience, Tswalu offers private game drives, which present a front-row seat to elusive rare species, as well as lions, leopards, rhinos, elephants and buffalo.



Leopard, possibly the most elusive of the 'big five'



Watching rhino at Sabi Sands Game Reserve



Maasai



Horseback riding at Rawah Ranch



Saint-Tropez

“

Travelling as an extended family is a unique opportunity for cross-generational learning, storytelling, and laughter.

If you want to dive deeper into Africa's ancient traditions and enjoy a life-enriching experience as a family, we suggest a safari in Serengeti National Park or Maasai Mara National Reserve – you may even spot the big migration if timed well – before trekking with the local hunter-gatherer tribe. In Northern Tanzania, the Hadzabe people are one of the last remaining tribes and they allow a rare glimpse into their nomadic way of living, showing visitors how they hunt using a handmade bow and arrow as well as their innate appreciation for nature. Similarly, discover the Maasai's way of living by visiting a local village where you may be given the precious opportunity to take part in their traditions, witness ancient ceremonies and even go hunting for wild honey.

Saddle up

Howdy, partner! Guest ranches, or dude ranches as they are otherwise called, allow you to saddle up and discover what life is like as a real-life cowboy in America's great outdoors.

Rawah Ranch, located in northern Colorado's wilderness, is a fantastic option for all ages. Whether you fancy yourself as Billy the Kid, Butch Cassidy or Woody from Andy's toy box, on this getaway you can enjoy horseback riding, fly fishing, rock climbing, paddle boarding, archery, hiking, cattle herding and more. Rooms are authentic; many are in converted barns or wooden cabins with comfortable amenities and all the home-comforts you would expect. However, it's the setting, from dusk 'til dawn, that is certain to blow you away. You don't have to sing kumbaya around the campfire, but you'll definitely want to roast marshmallows, eat s'mores and share stories as a family.

Sailing the Côte d'Azur

With glamorous resorts like Antibes, Nice and Monaco, the French Riviera is among the world's most luxurious destinations. Start your family adventure along the South of France's beautiful coastline in Cannes before sailing to Saint-Tropez, where you can soak up the rays at world-famous Pampelonne Beach and enjoy three-Michelin-Star dining at La Vague d'Or. Next up is snorkelling around Île De Porquerolles before you head back to Cannes for unrivalled shopping and even more delicious cuisine. (Visit Hôtel Martinez – The Unbound Collection by Hyatt and thank us later). Explore the coast some more and drop anchor in the bay of Juan Les Pines before sailing to Nice and Saint-Jean-Cap-Ferrat. Then it's on to Monaco, with a pitstop in Éze for a delicious lunch en route. Fun for all ages, this trip can be as fast-paced or leisurely as you like, and there's a beautiful super yacht to suit all families.



Costa Rica



Toucan

Sloths, toucans and rainforest explorations

Where rainforest meets beach, Costa Rica has something for every traveller. The active among you can zipline above the trees, while those seeking a little R&R can curl up on a lounger, watching the calm waves lap the shore. We recommend Four Seasons Peninsula Papagayo, where beach bums, wellness warriors and culinary connoisseurs can live in harmony.

Costa Rica is also an exceptional destination for discovery. After all, what better way to learn about our planet than experiencing it first hand? During your Costa Rica getaway, you'll discover biospheres where active volcanoes, palm fringed beaches, pristine waterfalls and tropical rainforests marry exotic wildlife and flourishing fauna. Explore the mist-shrouded heights of Monteverde Cloud Forest or observe nesting sea turtles in Tortuguero National Park, all while discovering the country's unique ecosystems.



The aurora borealis viewed from the OCTOLA wilderness lodge

An exclusive arctic escape

Don your snow boots and get ready for hot cocoa with an exclusive stay in Finnish Lapland. OCTOLA is a private wilderness lodge in the heart of the Arctic Circle. Sleeping up to 24 guests, the resort is available for exclusive use, or you can hire a wing of the property (either six or four en-suite rooms). Discretion is in OCTOLA's DNA and with this limited booking process, you'll never share the facilities with more than one other group.

OCTOLA is all-inclusive; however, there's no self-serve buffet here. Instead, expect butlers and chefs to attend to your every whim. The surrounding 300 hectares of unspoiled forest is yours for exploring. A variety of activities are available with the click of a finger, from ice fishing and husky dog sledding to Santa Claus experiences and helicopter tours. Every minute of your stay will be filled with winter fun and frolics... although, in our opinion, staying up late by the cosy fire as a family eagerly awaiting the Northern Lights is just as exciting as racing snowmobiles.

Paradise found

If we ask you to close your eyes and imagine paradise, what images come to mind? White sand, palm trees and crystal-clear lagoons maybe? 'Island paradise' and 'family break' don't always go hand in hand, but with the Maldives, you really can have it all.

Whether you're snorkelling, scuba diving, exploring the islands, dolphin watching on a boat trip or just relaxing by the beach, there's no room for boredom.

But where to stay? We've handpicked three luxury resorts where privacy is top priority, and there's plenty of space for all the family.

Waldorf Astoria Ithaafushi

Ithaafushi, the hotel's private island accommodation, features a three-bedroom beach villa, two-bedroom overwater villa, four-bedroom residence, five pools and a private entertainment clubhouse. Plus, via a short boat ride, you can also enjoy all the facilities at the larger hotel island, which even has a kids' club to give parents a well-deserved break.

The Ritz-Carlton Maldives, Fari Islands

Located on a private beach cove, The Ritz-Carlton estate presents three bedrooms, a living and dining room, kitchen, spa suite and expansive sundeck complete with infinity pool. It's the perfect solution to staying together as an extended family but with all the space you need for a little 'me time'.

Soneva Jani

If all the kids can swim, where better to stay than a water reserve? Each of Soneva Jani's luxury villas has its own private pool and a slide straight into the lagoon. There are several restaurants in the resort, including the Floating Kitchen, as well as a diving school, outdoor cinema, adventure playground and kids' zone complete with childminders.



Privacy in paradise at the Soneva Jani water reserve



The Ritz-Carlton, Fari Islands



Waldorf Astoria Maldives Ithaafushi

about Winged Boots

These holidays have been curated by Winged Boots – a personal travel management company that specialises in luxury leisure holidays and corporate travel. Spanning flights, hotels, yacht charter, private jet charter and villa rentals, these travel experts can craft the perfect itinerary for you. To discover more, visit wingedboots.co.uk or call 0203 319 4477.



White Lodge, Richmond Park



exploring Richmond

Our new Richmond office has been open for six months. Financial Adviser Blaise Radford and Senior Client Manager & Research Assistant Jemima Jenvey are now comfortably settled in and making the most of all the area has to offer

So far, the biggest hit has been the **Duck Pond Market**, which sells a wide range of goods, all of which are locally or sustainably made. There are several of these markets across Greater London, including the one in Heron Square, Richmond, which is held every weekend. The last time that Blaise visited, there were stalls selling everything from candles and chopping boards, to flowers, art, jewellery and, of course, plenty of food.

Speaking of food, Blaise and Jemima have been enjoying the occasional lunch and drink at **The Cricketers**. Dating from 1770, the pub serves a wide range of meals, from pub-classics like cider-battered fish and chips, to vegan specials such as vegan nduja with spicy corn ribs and cauliflower 'wings'.

Richmond is home to **The Prince's Head**, which *Ted Lasso* fans will recognise as The Crown & Anchor. The *Ted Lasso* cast and crew are also said to be fans of **The Cricketers**, as well as **the Marlborough**, **the Roebuck** and **the Victoria Inn**.

If you're in the area doing some last-minute Christmas shopping, you'll find plenty of independent shops to browse, including **Bridge and Hill Livingstore**, which sells everything from toys to tableware. (We particularly like the terrariums.) For books, wrapping paper and cards, you've got **The Open Book** and **Books on the Rise**. You'll also find children's books and games at **The Alligator's Mouth**. If you're planning to give someone an extra special gift this year, then jewellers **Gregory & Co** offer bespoke commissions.

Putting a hamper together? Pop into **The Teddington Cheese**, where you'll find a wide selection of European cheeses, from Somerset cheddar to Norwegian gjetost. You'll also want to pay a visit to **The Good Wine Shop**, **The Fat Badger's Farm Shop** and delicatessen **Debraggio**. **Danieli Chocolates** offers beautifully presented gift boxes, and its handmade chocolate bars are perfect for stockings.

Looking for a present for your pampered pet? Pop into **WufWuf** on Brewers Lane and **Richmond Pets Company** on Duke Street.

If you're on the hunt for a new outfit for New Year's Eve, Richmond has several independent clothing and accessory shops, including **Tit Fer Tat** where milliner Mary Spiteri has been designing hats for 37 years.

Of course, one of Richmond's biggest draws has got to be the 2,500-acre **Richmond Park**. Originally Charles I's hunting park, it still boasts herds of deer but is now a National Nature Reserve. You'll find ancient oaks (some of which were alive when Charles I rode here), and plenty of wildlife – Richmond Park is home to 144 species of birds! 🦋

If you're in the area, do pop in to say hello to Blaise and Jemima. Our new home is **Office No 324 at Parkshot House, 5 Kew Road**. You'll also find us at the Duck Pond Market on 3 and 10 December.

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Admiring an E-Type Jaguar at this year's Sherborne Classic and Supercars Show, which was sponsored by AFWM Ltd

classic cars, clubs and competitions

Your classic car isn't just an investment; it's your ticket to a community of like-minded enthusiasts. Wayne Scott from the **Jaguar Enthusiasts' Club** shares some of the top events to look forward to next year

Now that your garage is occupied by a beautiful motor car, it's time to reap the rewards of your investment. While your friends and family might 'ooh' and 'aah' for a short while, you may well find their eyes start to glaze over when you want to discuss the finer details of your most treasured possession. This is where classic car clubs and events really come into their own.

So, what sort of events are currently on offer from the historic vehicle community? First, let me start with a disclaimer: it's almost impossible to list everything that's going on, because the classic vehicle world is busier, bigger and booming more than ever. This is due, in part, to the rolling classification of historic vehicles adding new models and makes all the time, but also because so many more people are achieving their ambition of owning a classic car.

Clubs

Car clubs are the backbone of the classic car community. They offer unique events, a local network and community, regional

meets, discounts on big national events and priority display parking and entry. They also offer member-exclusive insurance packages, which have been specially tailored to the needs of classic car owners. The holidays, tours and other trips that you can enjoy have a unique sense of support and camaraderie that you'll struggle to find elsewhere.

So, make it a priority to join a club specific to your marque or area of the country. If you have spare time to offer a good cause, volunteering to help run a car club can bring immense pleasure and satisfaction. Many are still run almost entirely by volunteers – all driven by a passion for classic cars. Of course, if Jaguar is your chosen marque, then you won't get a warmer welcome than from the Jaguar Enthusiasts' Club!

Local shows

I imagine you've seen these advertised in your area already. Local village greens, agricultural showgrounds or even pub car parks are all popular venues for hosting classic car events. They're a great way to network with local enthusiasts and learn

about other events, specialists and stockists in your area. The Jaguar Enthusiasts' Club's local branches often attend events in their area, so do introduce yourself. Better still, make contact before the event and attend together.

Cars and Coffee

This is the latest trend in classic car events. All over the UK, specialist venues for these sorts of meets are springing up, including Caffeine and Machine in Bedfordshire and Warwickshire, The Motorist in North Yorkshire, and Refuel near Witney, Oxfordshire. There are many more. Some of the motor museums also hold similar meets. These events allow you to enjoy the atmosphere and social interactions of a classic car show without having to give up your whole day or weekend.

National events

The UK must have more big-ticket classic car events per capita than any other nation. Every weekend of the summer boasts at least a handful of large-scale events. Some of these are run as commercial events; others are run as not-for-profit meets by large car clubs, such as the Jaguar Enthusiasts' Club. A handful of local events have grown to the size where they're now almost considered national events. Indeed, AFWM sponsors the Classic and Supercars Show, which attracts visitors and exhibitors from across the UK to Sherborne Castle.

Then there are the events that combine race meetings with car shows, such as Goodwood Revival and the Silverstone Festival. These often offer the opportunity to display your car if you're a member of a car club or have a specific type of vehicle.

European Tours

If self-drive holidays, long-distance touring and the like appeal to you, then there's a plethora of options to choose from. It might be worth starting with some shorter tours in the UK first, or long weekend trips to northern France, while you build up your confidence. However, if you're meticulous with your car maintenance and happy to carry a modest toolkit and some essential spares, then you're limited only by your imagination and sense of adventure.

Be aware that some European countries require 'Vignettes' to be purchased to pay motorway tolls or indeed to enter some city centres. You'll find a wealth of information on what you need to do when travelling via the website of the Federation of British Historic Vehicle Clubs (FBHVC) or the Fédération Internationale des Véhicules Anciens (FIVA). If you're buying a self-drive package from a commercial tour operator, they'll also be able to offer advice. Speaking of which, organised tours by car clubs or commercial operators such as Scenic Car Tours are a great way to explore a region whilst in the company of other enthusiasts. Holidays like these are a great way to make friends, and you'll benefit from support and camaraderie in the event of a breakdown.

Competitive road events

If you fancy a bit of competitive motorsport thrown in with travel, there are several clubs and organisations that organise 'regularity rallies'. These are a real test of owner and machine, whether you stay in the UK or venture over to mainland Europe. Some require a specially prepared car, but there are

various entry-level points into this thrilling and intrepid form of enjoyment. We recommend checking out the events by Liège-Brescia-Liège (LBL), Rally Round or HERO for more information. They all run taster days and induction events to give you a flavour of what to expect.

Track days

Track days are the ultimate opportunity to get to know your classic car, especially if you enjoy a bit of spirited driving. Some commercial track days are not suitable for older cars; we recommend opting for those specific to your car or the age of your vehicle. These are often organised by clubs. The Jaguar Enthusiasts' Club offers a year-long programme of events, for instance. Cars from different eras and drivers with differing experience levels are grouped together to ensure nobody is put at risk or feels intimidated. Instruction from the Association of Racing Driver Schools (ARDS) is available on the day, and we run special events for novices.

Concours d'Elegance

Concours d'Elegance events began over 100 years ago in the parks of elegant cities across Europe. Trained judges examine each vehicle according to several criteria based on restoration quality, historical accuracy and provenance. They rate each component according to the requirements of the class (such as non-standard, standard, or master class for previous winners). Only those vehicles that are perfect examples are eligible for a trophy, but if won, it can add significant value to the vehicle in question.

It's quite unlikely that your first classic will be a Concours contender, but these events are always a great day out and an opportunity to mix with the upper echelons of the classic car community. Many shows and events offer a more relaxed type of competition for cars that are driven more often or which have a great story. These are often referred to as 'Show and Shine' or 'Pride of Ownership' and, like so much in life, there's no harm in throwing yourself in at the deep end and getting involved – especially if polishing is your thing!

National Drive It Day

Did you know that the classic car community has its own National Awareness Day? It's traditionally held on the last Sunday in April to coincide with the anniversary of the 1,000-mile trial held in 1900, at the dawn of the motor car. It's organised by FBHVC and aims to raise public awareness and support for the classic car movement. It also raises significant amounts of money for the NSPCC's Childline as a way for the classic car community to pay it forward to future drivers.

Owning a classic car can bring enormous pride, pleasure and fulfilment. It opens the way for friendships, opportunities and experiences that you could never have imagined. The classic car community is tremendously close-knit and very supportive. However, like most investments – the more you put in, the bigger your return – so get involved with as much as you can. Very soon, you'll find that the lifestyle you imagined has turned out to be more inspiring than you ever dreamt it could be. 📌

Missed our previous classic car articles? You can read them all at: atkinsferriewealthmanagement.co.uk/venture-magazines

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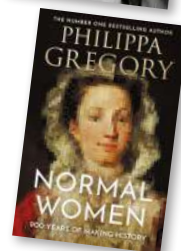
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bedtime story

Kate Duggan talks to Pauline and Dick Beijen from luxury bedding company **Devon Duvets**



100% natural duvets and pillows

Why did you set up Devon Duvets?

Pauline: Dick is originally Dutch and we'd been living in Holland for a few years. When we moved back to the UK in 2008, we knew we wanted to work together and live a more sustainable life, so we bought a smallholding on the edge of Dartmoor.

Dick: Years ago, farmers could pay for their farm's lease with the money they'd make from wool, but the retail industry has moved to artificial fibres. There's not as much demand for natural materials, so farmers now get very little money for wool. It's barely worth shearing the sheep. We wanted to be able to use our own wool, help local farmers, and build a sustainable business. So, we decided to make wool duvets, as you do!

Did you have a big 'aha' moment, when you knew your idea had merit?

Pauline: Yes. We were approached by Channel Four, which was looking for people who'd made a big life change. They featured us in a television programme called *My Dream Farm*. Monty Don was the presenter. He got quite excited by the idea of a wool duvet and said we should run with it.

Why is wool so good for bedding?

Dick: Wool is naturally antibacterial, so it resists dust mites. If you look at the hair of a sheep under a microscope, it looks a bit like a pinecone, so it traps air. That makes it very insulating, so it helps to regulate your body temperature – keeping you cool in summer and warm in winter. However, a lot of wool is chemically treated, which closes the pinecone and makes it more like an artificial fibre. That's one of the reasons we only use natural, non-chemically treated wool in our products.

How did you develop your first product?

Dick: We were very lucky to meet David Salter, who at the time was MD of Buckfast Spinning, and he was kind enough to help us. There are many breeds of sheep, and their wool varies greatly. Buckfast Spinning worked with us to choose the right wool. They also gave us access to their staff and machinery. We ran test after test after test.

Pauline: We'd say things like, "We want it to be 100% natural, so we don't want to use glue," and they'd help us to find a solution. Once we knew we had the filling right, we needed to work out the casing. We looked at different cottons and worked on different designs. We also had to find sewing machines big enough to handle duvets. So, it was a long process. We began in June 2008 and didn't start selling the duvets until April 2010.

You've extended the range quite a bit since then. How do you decide what new products to introduce?

Dick: We listen to customers and do our research. Our second product was a pillow. When you sleep, your breath creates moisture and your body heat warms your pillow. This creates the perfect breeding ground for micro-organisms and dust mites, which can affect people's asthma and cause other issues.

Because wool is naturally antibacterial, there's much less of an issue. However, it still helps to air your pillow, which is difficult when it's a closed product. So, we created our folding

“

There's not as much demand for natural materials, so farmers now get very little money for wool. It's barely worth shearing the sheep. We wanted to be able to use our own wool, help local farmers, and build a sustainable business. So, we decided to make wool duvets, as you do!

pillow. It's made in sections, which means it's easier to air. Plus, people can adapt the pillow to suit them. For example, they can roll part of it if they want more neck support.

So, we didn't just go, "Oh, our customers want a pillow; quick, give them a pillow." We wanted to really understand how we could create a product that would help people to sleep better.

OK, I'm adding a wool pillow to my Christmas wish list! What made you decide to launch an alpaca range and a vegan, plant-based range?

Pauline: Again, it comes down to giving people choice and supporting farmers. Farms usually only have a few alpacas, so it can be difficult to find a market for such small amounts of fleece. Plus, alpaca wool doesn't have any lanolin, so it appeals to people who are allergic to lanolin.

We also want to promote the heritage of British farming, so we're launching a limited-edition version of our duvet, using the wool from rare breed sheep. Many rare breeds are on the edge of extinction because it's so difficult for farmers to sell the wool.

Was it always important for you to keep manufacturing here in the UK?

Pauline: Very much so. We wanted to create jobs. Plus, we could never outsource our products because we couldn't ensure the quality. We're a member of the Guild of Master Craftsmen; all our products are individually made. It takes six months to train a skilled seamstress to make our duvets to the standard we expect.

If it takes that long to train someone, you must need to keep staff turnover to a minimum. How do you do that?

Pauline: We're a family business, so we have a family ethos. We pay a fair wage; we don't have zero-hour contracts and we give people stability and support. We have an open-door policy, and our staff feel comfortable talking to us.

Dick: The main value in our business is the people who work with us; we need to look after them. For example, during the pandemic, some staff members were worried about going to the supermarket. So, we bought big bags of rice, pasta, vegetables, toilet rolls and so on, so that our staff had everything they needed and could stay safe.



Pauline and Dick with Ash the Jack Russell



A seamstress at work



What are the main business challenges you've had to overcome?

Dick: Finding suppliers was difficult to start with. Companies are wary of start-ups as you don't have a track record or a business credit rating. They're also only interested in volume, whereas you might need small quantities to begin with. And, the more popular your products become, the more likely it is that they'll be copied.

Do you worry about competitors?

Dick: It can be upsetting when you see what looks like a similar product for sale, often at half the price. But they're fakes – completely different products. They're chemically treated, use cheap fabric, and are mass produced in China, or partially made abroad and just finished off in the UK.

If people start copying you, it means that you're leading the way. To succeed, you have to stay strong and true to



Devon Duvets sources its wool from British farms

yourself, and you have to keep developing new products, because standing still is going backwards. Complacency is very dangerous.

Have you always sold through other retailers as well as direct to customers?

Dick: Yes, but we've changed the balance over the years. To begin with, we were mostly just suppliers, but it's difficult to keep control of your brand that way, as the retailers decide how to market your products. We wanted more control over our brand and to be able to directly communicate with more of our customers.

Do either of you come from a business background?

Dick: We both do. I used to work as a foreign exchange dealer. Then I went into insurance before moving into real estate investments. So, I had a lot of experience in business development and management but no retail experience.

Pauline: I worked in insurance as a branch manager and then as a special projects manager. For example, when we took over another company, it was my job to manage the whole integration process.

Without our business backgrounds, it would have been difficult to make Devon Duvets a success, because a lot of the challenges you face are similar whatever kind of business you're running.

What's been the steepest learning curve?

Pauline: It took me a long time to actually see this as a business; it was my baby. But you have to trust the people you work with to make decisions. It's been like watching our children grow up and become more independent.

What advice do you have for people who want to set up a small business?

Dick: Stick to your values, and don't try to do everything yourself; seek help from professionals. You might have a great idea, but running a business isn't just about a viable idea. For example, if you don't have a finance background, you can very quickly lose control of your finances. You need people who you can turn to for advice. Otherwise, you can get taken advantage of and overcharged. Gathering the right people around you to make your ideas possible is one of the greatest challenges for startups.

Another key mistake that small businesses make is relying on a handful of contracts. If those contracts get pulled, your company could be forced to close. Retail can be cut-throat. If a major brand is going through difficulties, the first thing they'll do is reduce what they'll pay suppliers. So, you need to be prepared to stand firm, and you can only do that if you're not overly dependent on one party. Plus, being so reliant on other brands means you can start to lose your identity.

Pauline: As an example, wool duvets weren't available in the UK when we launched, so we were getting asked to supply them in large volumes. We had to turn those retailers down. If we'd been greedy and gone for it, we'd have been forced to completely change our way of working. We'd have then struggled to stand out when cheaper, mass-produced items came on the market.

How do you find working together? Do your roles overlap?

Pauline: We're very much our own individuals with our own roles. I'm more involved with the website, the creativity and the people, while Dick is more focused on the financial side of things. We have the same principles and generally agree on business matters, but if we disagree, we respect each other enough to talk things over. And that translates through to our children as well; both our children work in the business. There are occasions when I have to be the boss rather than Mum, but they accept that.

Dick: The children will probably take the business over in time. I can't imagine us ever stepping away completely though. We'll still be doing this well into our seventies and beyond! 🐏



DEVON DUVETS™

BUSINESS BIO: DEVON DUVETS

Founded: 2008

Directors: Pauline, Dick and Jake Beijen

Staff: 28

Location: Plympton, Devon




Website: devonduvets.com



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the gift of time

There's a lot to love about volunteering. It reduces isolation, gives you that warm, fuzzy feeling of doing something for others and can be a whole lot of fun. And, as **Jane Fitzgerald** shares, there's a lot more to volunteering than just charity shops

Most Friday mornings, you'll find me dressed in old clothes and sturdy boots, with my secateurs, gloves and a flask of coffee at the ready. I'm all set for a day at Garden Club, which is run by a friend who grows flowers on a three-quarter-acre site in the South Hams. There are always lots of jobs to do, from weeding and clearing, to propagating, drying, cutting and pruning. The four unofficial volunteers – all older women – spend a productive, companionable, sometimes wet, sometimes brambly, morning in the flower field or among the roses in the greenhouse.

Why work on someone else's garden when there's loads to do in my own?

Three good reasons come to mind:

- I spend time in a field full of flowers with like-minded people;
- I learn about growing methods, organic principles, soil conditioning, propagation and pruning;
- We share coffee, cake and a chat at break time.

I often find that people start to think about volunteering when retirement is approaching and children have flown the nest. The benefits of volunteering have been well documented and include enriching lives, reducing isolation, improving health and wellbeing and learning new skills.

In Spanish, the word for retirement is *jubilación* – so much more joyous and celebratory than the English equivalent, which is defined by Webster's dictionary as 'to withdraw from action or danger; retreat or withdraw especially for privacy; to fall back; to recede'.

To some, the word volunteer conjures up images of serving in a charity shop or shaking a collection box and there is nothing wrong with those options. However, many factors, including the cost-of-living crisis and the pandemic, have led to an increasing demand for services and activities provided by volunteers in a range of different sectors. There really is a volunteering opportunity to suit everyone, whether you're 70 or 30, retired or working full-time.



Gleaning Cornwall volunteers help feed around 6000 people in need a week

A quick scan of nearby opportunities came up with some surprising results, including a pilgrimage guide, qualified diver, primate care volunteer, and family support volunteer at a coroner's court. The breadth and sheer number of opportunities out there can be overwhelming, but a bit of preparation, reflection and a smattering of lateral thinking can help you find the perfect fit.

So, where to start? First, decide what kind of work you would like to do. Is it indoors, outdoors, active or desk based? Are you a 'people person', happy to sit and talk, or would you rather have a quieter, behind-the-scenes role? What interests you? Are you concerned about the environment, for example, or a bit of a history buff?

Identify the skills and experience you can offer. Be realistic about the time you can commit. Is it in a one-off block or on a regular basis?

Once you have a better idea of the kind of volunteering you want to do, start looking for opportunities:

Active and outdoors

Wildlife Trusts

Pulling up invasive plants on nature reserves, checking on ponies, planting trees and helping on open days are just some of the ways to get involved in the work of Wildlife Trusts.

You can also take part in Citizen Science surveys monitoring vegetation, lichens, birds, bats, marine life and more.

Volunteering roles will usually be listed on your local Wildlife Trust website, which you can find at:

wildlifetrusts.org/wildlife-trusts

Care farming

'Care farms' use nature and farming to help marginalised or vulnerable adults and children to build skills and confidence.

Volunteers are needed for a variety of farming activities – from animal and bird husbandry to horticulture and woodland management.

farmgarden.org.uk

Gardening

Gardens are needy, hungry but rewarding beasts that require care, attention and plain hard work. Whether you want to support a local community garden, tend a green sanctuary at a local hospice, or deadhead roses in a historic garden, you'll most likely be welcomed with open arms. You could also join an Age UK scheme to help older and disabled people who can no longer manage their gardens.

ageuk.org.uk

nationaltrust.org.uk

english-heritage.org.uk

rhs.org.uk

Caring

Mentoring and befriending

Mentors work regularly with a vulnerable young person, who might be a care leaver, struggling with education or having problems at home. They give the young person a consistent



**Volunteer at
the Kingsbridge
Repair café**

and positive role model, listen to them and offer support where needed. You'll usually be offered training and have a supervisor to speak to if you need help.

n-somerset.gov.uk

youngdevon.org

princes-trust.org.uk

waveproject.co.uk

Reading in Schools

Volunteering Matters' Retired and Senior Volunteer

Programmes (RSVP) place volunteers over the age of 50 in primary schools to support pupils who may be struggling with their reading, maths or other skills. Volunteers are supported by local volunteer organisers.

volunteermatters.org.uk

NHS volunteering

From driving to helping on reception, the NHS has too many volunteering opportunities to list here. The NHS Volunteer Responder Programme also recruits volunteers to help individuals with tasks such as fetching prescriptions from pharmacies, driving patients to appointments and bringing them home from hospital.

nhscarevolunteerresponders.org

Hospital radio

Volunteers have been at the heart of hospital radio broadcasting for nearly 100 years. Duties include everything from collecting requests from patients, staff and listeners, to assisting presenters, maintaining the music library and supporting events. Ask your local hospital for details.

Hospice support

Hospices receive very little money from the NHS so rely on volunteers for a wide range of tasks. You could befriend a lonely person at the end of their life, offer specialist services such as hairdressing or complementary therapies, or bring a smile on the ward with a cup of tea and the time to chat. Contact your local hospice for details.

Pets as Therapy

Dog and cat owners make hospital visits along with their friendly, calm, well-groomed pets. These visits can aid a patient's recovery and rehabilitation, and improve mental health and wellbeing.

petsastherapy.org

Heritage & culture

Museums

Budget cuts mean that museums and galleries rely on volunteers more than ever, and smaller, local museums are often almost entirely run by volunteers. Duties can include helping with education sessions, welcoming visitors, leading guided tours and helping to organise events. Find vacancies on your local museum's website.

Railways

Steam railways rely on teams of dedicated and knowledgeable volunteers. On the South Devon Railway, drivers, firemen, guards, ticket inspectors and buffet attendants are all volunteers, as are station staff and signalmen. Then there are the engineering jobs, restoration work, cleaning... the list goes on!

southdevonrailway.co.uk

helstonrailway.co.uk

bodminrailway.co.uk

west-somerset-railway.co.uk

The National Trust

There are hundreds of ways to volunteer at The National Trust's historic houses, gardens and coastal and countryside landscapes. You could be a room guide, conservation assistant, buggy driver, garden volunteer or even a pianist. Some roles require regular involvement while others are one-off opportunities. Training is given.

myvolunteering.nationaltrust.org.uk

Arts festivals and events / independent cinemas, theatres and festivals

The arts are struggling to survive more than ever and rely on help from volunteers, whether you want to be an usher at film showings, help with front of house or box office duties at a theatre, or drive performers to and from the train station at festivals. Keep an eye out for local events or contact your nearest independent cinema or theatre.

volunteers' rights

The organisation you volunteer for will usually give you a volunteer agreement. This isn't compulsory, and it isn't a contract, but it sets out what you can expect, including:

- The level of supervision and support
- Any training to be given
- Whether you're covered under the organisation's employer or public liability insurance
- Health and safety issues
- Any expenses the organisation will cover

You can also visit The National Council for Voluntary Organisations' website (ncvo.org.uk) for more information on your legal rights as a volunteer.



CREDIT: CORNWALL WILDLIFE TRUST

Seaquest – a Citizen Science marine recording project run by Cornwall Wildlife Trust's Living Seas Team

Repurposing resources

Food banks

In the past 12 months, close to 3 million emergency food parcels were distributed by Trussell Trust food banks to people in crisis. This is a 37% increase on the previous year. Food banks need volunteers to sort, store and pack donated food, meet clients, deliver food parcels and collect donations. Contact your local foodbank or visit trusselltrust.org

Community fridges and larders

Publicly accessible fridges in community spaces are popping up across the UK, offering free food that would otherwise have gone to waste. Volunteers are needed for food collections, to sort deliveries and occasionally to deliver food packages to local people.

hubbub.org.uk

Gleaning

Volunteer gleaners harvest surplus fruit or vegetables from local farms and distribute it to food banks, community kitchens, fridges and charities. Each year, Gleaning Cornwall reduces around 90 tonnes of food waste while saving local food charities about £150,000. Gleaning is fun, sociable and rewarding, as well as being an outdoor workout. All teams are fully insured, risk assessed and trained.

gleaning.feedbackglobal.org

Repair cafés

If you're a skilled mender of anything from jewellery to tools to radios to broken zips, you might wish to volunteer your services at a local repair café. Usually run monthly, repair cafés help people to fix household items for free to avoid waste and save money. Contact your local repair café for details.

If none of these opportunities feel quite right, don't give up. There are several helpful websites to visit (listed below). However, if there's a local organisation or event that you fancy being involved with, then a short email with a bit about your skills and experience might open up a whole new opportunity. 📧

charityjob.co.uk

doit.life/discover

reachvolunteering.org.uk

vinspired.com

volunteeringmatters.org.uk



Atkins Ferrie Wealth Management

FINANCE

INVESTING FOR THE FUTURE
FIRST-TIME BUYERS
PROTECTING YOUR INCOME
WHY YOU NEED A WILL
LEAVING A LEGACY
QUARTERLY REVIEW

FINANCE



investing in the long term: keep it simple



The Lipper Fund Awards 2023 identified the Artemis SmartGARP UK Equity Fund as the best performing UK equity fund over the last three, five and 10 years. PHILIP WOLSTENCROFT, the fund's manager for more than 20 years, explains why the secret to long-term investing success is simpler than you might think...

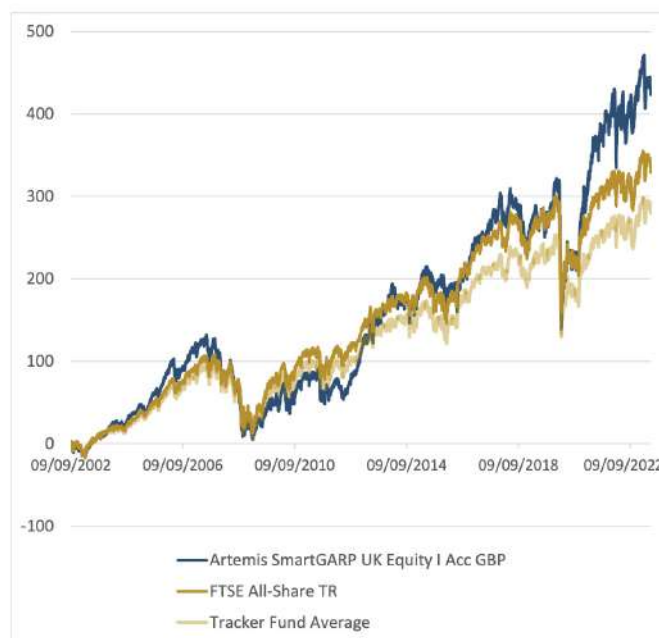
Every fund manager wants to beat the market. All they need to do is pick stocks that outperform. A simple task. Right?

Wrong.

The problem is obvious. None of us knows for sure what will happen in the future – or when. The good news, however, is that there are a number of objective, measurable characteristics that tend to be good indicators of stocks for which future returns will be better than average. You probably already have an intuitive understanding of some of the qualities successful investments tend to share:

- It is a good idea to buy companies whose earnings are growing;
- It's helpful to own shares in companies whose earnings are growing more quickly than expected; but
- It's not a good idea to overpay for that earning's growth.

More than two decades ago, I analysed the factors that tend to be predictors of above-average share-price returns and built a system – SmartGARP – to systematically screen the stockmarket for them. It persistently pushes us towards stocks that possess these characteristics – and away from those that don't. If you were to describe the resulting portfolio as a company, you might say it is an unloved business in an unglamorous industry which nonetheless has a two-decade track record of delivering better growth in profits and dividends than its rivals.



Source: Artemis/ Lipper¹

1. Past performance is not a guide to the future. Source: Lipper Limited from 9 September 2002 (when Artemis took over management of the fund) to 25 September 2023. Data prior to 1 September 2010 reflects class R accumulation GBP. All figures show total returns with dividends and/or income reinvested, net of all charges. Performance does not take account of any costs incurred when investors buy or sell the fund. 'UK tracker fund average' shows the arithmetic average return generated by five funds whose objectives are to track the FTSE All-Share index and which were in existence in September 2002: HSBC All-Share Index, Fidelity Index UK, L&G UK Index, M&G Index Tracker, Scottish Widows UK Tracker.

A confession: the good long-term returns SmartGARP has produced have not been due to the remarkable intelligence of its managers. Instead, it has been the fruit of repeatedly doing sensible things (such as buying modestly priced companies that are growing faster than anticipated) year in, year out. It has also been a result of being prepared to act when new information contradicts our earlier views: SmartGARP constantly re-evaluates the companies we invest in and prompts us to move towards companies that have the best characteristics.

WHAT WORKS IN THE LONG TERM SOMETIMES HOLDS YOU BACK IN THE SHORT TERM

Although our approach has delivered returns ahead of the UK market (and our peers) over the past two decades, it has demanded patience. In an ideal world, a company's share price and its 'fundamentals' (measures of financial attributes such as its earnings, cashflows and dividends per share) would follow one another in lockstep. Or, in the jargon my industry enjoys using, they would be 'closely correlated'.

In the real world, however, share prices are actually driven by a combination of fundamentals and speculation. And it is speculation that tends to win – in the short term. Why? Because it is common for investors to get overly excited – or too pessimistic – about a company's prospects. If a company is growing rapidly, it is tempting to assume that its growth will continue at that rate forever. So there can be periods – sometimes lasting for several years – when share prices meaningfully diverge from fundamentals.

In the short term, market movements appear to be chaotic and share prices seem to be disconnected from fundamentals. Companies with non-existent profits can soar – providing the story around them is good enough. As we saw during the technology bubble at the turn of the millennium, odd things happen. Speculation wins. A similar thing happened in the years that followed the financial crisis, when lower interest rates and quantitative easing fuelled a speculative mania for growth stocks. Many fund managers fell into the trap of chasing the rising share prices of those growth stocks. Sadly, what works in the short term tends to be exposed – often quite suddenly – when the broader environment changes.


So, as interest rates have risen over the past two years and fundamentals have begun to matter again, the shares of the most overvalued growth stocks have cracked. (We like stocks whose earnings are growing – but we are careful not to overpay for them – the 'GARP' in SmartGARP stands for 'growth at a reasonable price'.)

FUNDAMENTALS PREVAIL... IN THE END

It is a harsh truth that the majority of active managers underperform the markets they invest in (passive funds also underperform). In my view, this is because many active managers fall into the trap of chasing rising share prices and disregard fundamentals. Things look great for a while... until

disaster strikes. Fundamentals reassert themselves. At that point, the fund is closed, the fund changes its manager – or the manager changes their strategy.

Over the past 20-plus years, our strategy hasn't changed. There have been long periods when our clients thought we were great. Equally, there have been other times – often when speculation was the dominant factor driving markets – when they began to suspect the opposite. Frustratingly, if you're investing for the long term, the rules that will help you grow your capital over the decades to come will, at times, seem to be holding you back. Rest assured, however, we stuck to our process throughout – and continue to stick to it today.

This isn't a plea for you to invest in the funds that I or my colleagues on the Artemis SmartGARP team manage. Instead, it is a suggestion that you keep things simple: find a manager with a sensible process, and a long-term record of success, and simply ... give them time. I suspect your patience will be rewarded. 



If you'd like to find out more about the Artemis SmartGARP UK Equity Fund, please ask your AFWM financial adviser

FINANCE

the bank of mum and dad



With interest rates increasing over the past 18 months, it's become even more difficult for first-time buyers to meet mortgage lenders' affordability criteria. To help with this, many families are providing larger deposits to reduce the amount that needs to be borrowed. It's not only the bank of mum and dad that's being relied on; siblings, grandparents, aunts and uncles are all helping first-time buyers to get on the property ladder. In fact, it's estimated that family funding will support 318,400 property purchases in 2023, equating to £8.14 billion.

What if you want to help but either don't have enough money saved or don't want to deplete your savings? Remortgaging your own home or releasing some of the equity tied up in the home could be an option. There are also ways to help that don't involve gifting money, such as acting as guarantor. This is where you agree to be legally liable for the mortgage repayments if the borrower doesn't pay up.

HELP FOR FIRST-TIME BUYERS

While the Help To Buy scheme has finished, there are other financial products designed to help with house purchases. These include:

Joint Borrower, Sole Proprietor (JBSP) mortgage: This is where one person takes ownership of a property, but up to four people take on the mortgage. It means that a family member or friend can help the buyer to pass the affordability checks without gifting cash for a larger deposit. When calculating the affordability, all parties' expenditure will be taken into consideration as will credit ratings. In many cases, the proprietor will take responsibility for making the mortgage repayments. However, one of the main drawbacks of JBSP mortgages is that all borrowers are jointly and severally liable. This means that if one borrower cannot make a payment, the other borrowers must make up the shortfall. What's more, only the proprietor will have any claim on the property, even if the other borrowers have contributed to the loan repayments.

Shared Ownership: This is a government-backed scheme allowing people to get on the property ladder by purchasing between 10% and 75% of the value of the home. As the buyer only owns a certain percentage of the property, they'll be required to pay rent on the portion they don't own. So, the lower the percentage owned, the higher the rent will be. However, the rent and mortgage combined is often lower than the equivalent mortgage would be, and the minimum deposit for this type of mortgage is just 5%. What's more, the buyer is usually able to 'staircase' the rest of the equity. This means that, after a certain amount of time, they can buy a larger share of the property, for example increasing their share from 25% to 50%, and then to 75%.

Lifetime Individual Savings Account (LISA): This is a savings account for people aged between 18 and 40 years old. Savers can deposit up to £4,000 per year into a LISA and the government will then add up to 25% extra, up to £1,000 per year. This extra contribution is paid every year that the saver deposits money into the account, until they hit the age of 50. They can keep the bonus as long as the money is only withdrawn for one of the two defined purposes: buying a first home costing £450,000 or less, or retirement at age 60 or over.

Under the normal LISA rules, some or all of the cash can be withdrawn for other reasons, but the saver will be charged 25% of the amount withdrawn. This means that the saver will actually lose money. For example, if they save £100, they'll get a bonus of £25. If they then withdraw the £125 for any reason other than a house deposit or retirement, they'll be charged 25% of £125 = £31.25, meaning they'll only end up with £93.75.

A WORD OF CAUTION...

If you decide to help a family member to get on the property ladder by acting as a guarantor or by entering into a Joint Borrower, Sole Proprietor mortgage, you'll have a legal responsibility to pay the mortgage if the main borrower is unable to. It's always a good idea to talk things through with a mortgage adviser before making any decisions. **V**

If you're considering remortgaging or releasing some of the equity in your home, please call our independent mortgage adviser, Chris Towell, on **01872 306422** or email **chris.towell@afwm.co.uk**



protecting your income

None of us want to think about getting sick or becoming disabled. However, knowing your bills would be covered if that were to happen does bring some peace of mind. After all, the last thing you want to worry about if you get diagnosed with a serious illness is how to pay your mortgage

Income protection insurance pays out if you're unable to work due to sickness or disability. It covers a wide range of conditions and you'll usually receive between 50% and 70% of your gross income, tax free. In most cases, your insurance will continue to pay out until you return to work, die or reach retirement age.

WHAT TO CONSIDER BEFORE GETTING A QUOTE

It's worth having an idea of what you need the policy for. For example, if you're the sole or main earner in your family, you may need protection to cover all the essential household expenses, from your rent or mortgage to food and clothing. If you share the financial burden with a partner, you may want a joint policy, or require less individual cover, which could mean lower monthly premiums.

You'll also want to check how much your employer will pay you if you're off sick. Some employers just offer statutory sick pay, but most will pay your full salary for a fixed amount of time. If this is the case, you may be able to reduce your monthly premium by extending the deferral period (the time between going off sick and being paid by the insurance company).

Or if your employer offers full pay for a fixed amount of time, dropping to half pay and then zero pay, you could take out 'stepped benefit' income protection, which means you would accept a lower amount from the insurer to begin with, which would then rise as your employer's contributions fall.

DIFFERENT TYPES OF COVER

There are lots of different types of cover to suit different budgets and circumstances. For instance, cheaper policies

may only pay out if you can't work at all, while those offering better protection will cover you if you can't do your current job. Some policies pay a fixed amount if you die, while others only pay out until your death. Some will waive the deferral period if you become ill for a second time within a 12-month period; others won't.

If you're a business owner, it's usually more cost effective to take out insurance through your company, rather than getting a personal policy.

FINDING THE RIGHT COVER

An independent financial adviser can ensure that you're getting the cover that suits your own personal circumstances. For example, if you still have many years left until retirement, you may want to take out 'index-linked' income protection, which means that the amount paid out rises with inflation.

Dan Driscoll, AFWM's Operations Director, shares, "A financial adviser will discuss the different levels of cover available and the pros and cons of different policies. For example, we'll talk about the deferral period and benefit payment period, and any additional features. What's more, as we have access to most of the market, we're usually able to find a provider that will cover the 'riskier' occupations and hobbies that many insurers won't touch."

AFWM don't charge a fee for the initial consultation. In most cases, our fee is paid by the insurance provider in the form of commission, meaning the advice wouldn't cost you anything extra. What's more, using one provider for multiple insurances often means we can get you a discount. ✓

If you'd like to discuss income protection or any other type of insurance, please contact your AFWM adviser to book a meeting.

FINANCE

where there's a will

"I really should get around to sorting my will out..." How many of us have said these words repeatedly over the years, without actually following through? STEPHEN MORRISON from Thurstan Hoskin shares why a will might be even more important than you realised

Thinking about what happens after we die is not a particularly cheery subject, but not having provisions in place can cause real headaches for your family and friends.

If you die without having made a will, your estate will be distributed according to the rules of intestacy. These rules are rigid and do not consider that today's families are often somewhat complex. They require that the estate be distributed to family members but make no provision for unmarried partners or consider your actual wishes.

In most cases, the first £270,000 of assets would be given to your surviving spouse (even if you're separated), along with half of the rest of your estate. The remaining estate would be split between your children.

It is possible for a dependent to make a claim against an estate under separate statutory provisions, but this can be a long, complicated and expensive process.

Even if you're happy for your estate to be distributed this way, there are a number of other reasons why you should consider making a will:

- You get to control what happens to your possessions. You might have heirlooms or other special objects that you want to give to a particular person when you die. You can ensure this happens by making a provision in your will.
- You get to choose who administers your estate – these people are called the executors. Sometimes people choose professional executors – often the firm of solicitors who drew up the will – because the work involved in collecting and then distributing someone's estate can be time consuming, emotionally draining, and often a considerable burden. It can even cause family arguments and, in some cases, long-lasting rifts. You can choose anyone to be your executor, but do ask them beforehand, otherwise they might decline to act when the time comes.



- If you don't have a will, there are strict rules dictating who can apply for probate. Only the 'closest' living relative can be the administrator of your estate, even if you haven't spoken to that person in years.
- You can state what you want to happen to your body. For example, you can say whether you wish to be cremated or buried, and where you want your remains to be held. While your executors aren't legally bound to follow these provisions, they'll usually honour your wishes.
- You can appoint guardians for your children. While the relevant authorities will want to ensure that any guardians are suitable, a will makes it clear who you want to look after any children under 18.
- You can ensure that your estate is dealt with in the most tax efficient manner possible. As I write, there is newspaper talk that the government might scrap inheritance tax. This might or might not happen, but in the meantime, there are a number of reliefs and exemptions available depending on the nature and size of your estate, which can significantly mitigate the inheritance tax liability.
- If you have a big life event, it's important that you reflect that in your will – a marriage or divorce could change the effect of any existing will. New children or grandchildren might need to be provided for; a new property might need to be dealt with to ensure that your spouse or partner can continue to occupy it; and so on.

It isn't as expensive as you might think to create a will. There are all sorts of ways to prepare one, including kits you can buy to write your own, low-cost online providers, and solicitors' firms. A simple will should not cost very much to prepare – particularly in the context of the peace of mind it can bring – and whilst a more complex will involving tax planning elements might cost several hundred pounds, the benefits for your estate could well be measured in many thousands. ▼

leaving a legacy

Almost three quarters of people donate money to charity around Christmastime. A gift made in your will could support your chosen charity for years to come

There are many reasons for leaving a gift to charity in your will. Louise Beeken, Head of Philanthropy at Hospiscare, shares, "For many people, it's a way to give a larger donation than they would have been able to when they were alive

Lucy Hares is the Regional Gift in Wills Fundraising Officer for the South West branch of the Woodland Trust. She says, "Over many years, legacies have helped our charity save hundreds of threatened ancient woodlands, created thousands of hectares of new habitats for wildlife, and planted millions of trees. Funding from legacies makes a long-lasting mark on the natural world, in the face of a changing climate where our wildlife is increasingly at risk."

Louise adds, "As with most charities, gifts in wills are a significant part of Hospiscare's income. Approximately one in five of our patients are cared for by a gift someone left in their will."

Indeed, many charities would struggle to survive without legacies. Gifts in wills to the NSPCC, for instance, support one in six of the children that the charity works with.

TYPES OF GIFTS

There are three ways to remember a charity through your will.

- A pecuniary gift is a fixed amount of money;
- A residuary gift is a percentage of your estate after all outstanding debts, bills and taxes have been paid;
- A specific gift is a particular possession or asset, such as a property.

If you decide to leave property or other assets to a charity, bear in mind that these will usually be sold to raise funds.

HOW TO REMEMBER A CHARITY IN YOUR WILL

You'll need to state the full name of the charity, the registered charity number and the asset, amount or percentage of your estate that you wish to leave. Your will needs to be very clear about your intentions, with no room for ambiguity. For instance, if the will says, "I want to leave £5,000 to the NSPCC and the Woodland Trust," your executors wouldn't know



One in five Hospiscare patients are supported thanks to a donation left in a will

whether you wanted the charities to receive £5,000 each or £5,000 between them.

You can add restrictions if you want to support a particular element of a charity's work. Restrictions can cause headaches for charities, however, and your money may not end up supporting the charity's most urgent work.


If you don't yet have a will, many charities partner with solicitors to offer free will-writing services. If you do already have a will, you don't need to start from scratch. Lucy explains, "A codicil can be used to add to, vary or revoke provisions of an existing will. You can complete a codicil form and send this to the solicitors who hold your will. However, we strongly advise that you take professional legal advice if you have questions or wish to make other changes to your will."

Some people assume that they can't make a charitable donation in their will if they want to leave all their assets to loved ones. However, it is possible to do both. A reversionary gift means that you leave someone your estate (or part of it) and after their death it then passes to someone else.

INHERITANCE TAX BENEFITS

Leaving a gift to charity in your will can also reduce the inheritance tax (IHT) paid on your estate. Gifts to a registered charity are exempt from IHT. When working out the value of your estate, money left to charity won't be included in the final figure. If you leave at least 10% of your estate to charity, the IHT rate paid on the rest of the estate will be reduced from 40% to 36%.

In practice, this means that you can sometimes make a much larger contribution to charity than you were originally intending, without it reducing the amount you leave your loved ones.

IHT is complicated and there are several ways to reduce the amount your beneficiaries will need to pay. An independent financial adviser can explain all of your options. If you'd like to discuss inheritance tax, legacies or any other aspect of estate planning, please contact your AFWM financial adviser or call into your local office. 

FINANCE



Gaza conflict dents market confidence

AFWM Ltd's Head of Investment Committee, JOHN WALDIE, presents the quarterly fund review for all funds in the Prussia, Penberth and Porthgwarra services for the period 31/7/2023–31/10/2023

MAIN MESSAGES

- UK and European interest rates almost certainly peaked, US close
- Inflation rates reducing to manageable levels
- US economy strong, UK and Europe faltering
- Gaza conflict saps confidence causing reactionary sell-off
- Fundamentals remain good on a 3-month horizon, caveated by Middle East tension

REVIEW OF PERFORMANCE

This brief was written on 1 November 2023; please bear this in mind when taking into account contents of communication, given you may be reading this as late as the end of February 2024.

QUARTER POSITIVES

In times of news overload on the horrible conflict in Gaza, I want to begin with the positive developments in this quarter. Bond and Equity markets have both suffered badly in the last two years, hit by rising interests designed to bring inflation under control.

At the time of going to press, EU inflation has just fallen to a lower than expected 2.9% and the US is at 3.7%. The UK is expected to post a significant fall in the next week. In addition, both UK and EU economies are indicating clear signs of contraction, which in turn should reduce inflation. The US economic growth rate has just posted an excellent 4.9% annual growth rate, which normally would be great news, but in the very short term, this creates worry with the Federal Reserve that inflation may continue to stay higher than the 2% target and so a further 0.25% interest rate hike in the US may be necessary.

When interest rates have finally peaked, particularly in the US, this will be the indicator to bargain hunters to invest cash back into Bonds and Equities, which historically can lead to a fairly quick and significant rise in asset valuations.

It has been a long time coming, but we really are very close to a peak in interest rates and the next stage will be monetary easing and hopefully market recovery.

QUARTER NEGATIVE

In the absence of the Gaza conflict, with the very good news on EU inflation, I believe we would have ended the quarter in positive territory. However, at the time of writing, this conflict is in its very early stages and so to what extent the conflict extends to other countries such as Lebanon, Syria and Iran is not understood. Market bargain hunters are going to sit on their hands until this situation becomes better understood. Economically, the direct effect of this conflict has been to raise oil prices by 3%. Whilst not a huge rise, it will keep inflation slightly higher than otherwise would have been the case, delaying certainty on whether we have had the last US interest rate rise.

GROWTH AND ETHICAL PORTFOLIOS

Our Growth portfolios have the greatest degree of freedom when it comes to fund selection and these have been positioned for recovery for more than a year now. In the last quarter, we performed well in a rising market. In this quarter, in a falling market, our Growth portfolios all out-performed slightly, when under-performance could have been expected. I put this out-performance down to individual fund selection and being nimble with our asset allocation. Our purchase into Gold Mining shares served us well in a small way. We also benefited from the fall in Sterling against the US Dollar, holding significant foreign assets.

In a repeat of last quarter, the Ethical portfolios, which have had excellent historic performance, were held back again by a restricted choice of assets, with a larger holding of UK assets than Growth portfolios. It is normal for Ethical portfolios to under-perform in a falling market and out-perform in a rising one and so patience is required. It is likely we will see out-performance when the eventual market recovery happens.

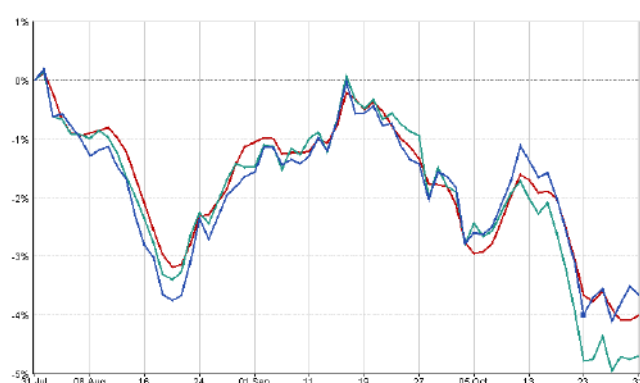


Cautious Growth Portfolio & Ethical (Cautious) Portfolio

(Utilising the DPAS) Simulated performance and the Mixed Investment (20%–60% shares) Sector Average from 31/07/2023 to 31/10/2023

- A = Performance of Cautious Growth Portfolio (-3.08%)**
- B = Performance of Mixed Investment 20%-60% (-3.49%)**
- C = Performance of Ethical (Cautious) Portfolio (-3.55%)**

Source: FE Analytics on 01/11/2023

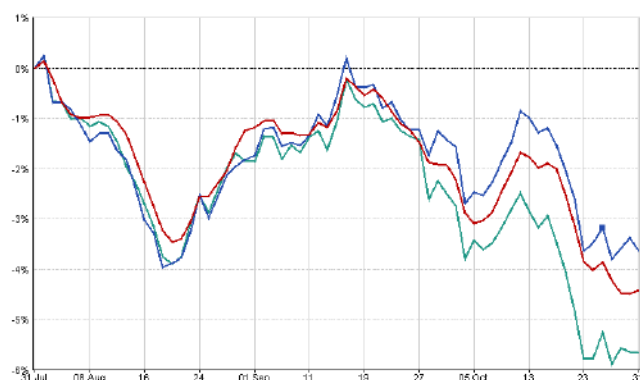


Average Growth Portfolio & Ethical (Average) Portfolio

(Utilising the DPAS) Simulated performance and the Combined Average of Mixed Investment Sectors (20%–60% shares) and (40%–85% shares) from 31/07/2023 to 31/10/2023

- A = Performance of Average Growth Portfolio (-3.66%)**
- B = Performance of Combined Average of Mixed Investment 20%-60% and 40%-85% (-4.00%)**
- C = Performance of Ethical (Average) Portfolio (-4.70%)**

Source: FE Analytics on 01/11/2023



Above Average Portfolio & Ethical (Above Average) Portfolio

(Utilising the DPAS) Simulated performance and the Mixed Investment 40%–85% Shares Sector from 31/07/2023 to 31/10/2023

- A = Performance of Above Average Portfolio (-3.65%)**
- B = Performance of Mixed Investments 40-85% (-4.42%)**
- C = Performance of Ethical (Above Average) Portfolio (-5.65%)**

Source: FE Analytics on 01/11/2023



Tactical Portfolio

(Utilising the DPAS) Simulated performance and the Flexible Investment Sector Average from 31/07/2023 to 31/10/2023

- A = Performance of Tactical (-3.59%)**
- B = Performance of Flexible Investment Sector (-4.13%)**

Source: FE Analytics on 01/11/2023

FINANCE

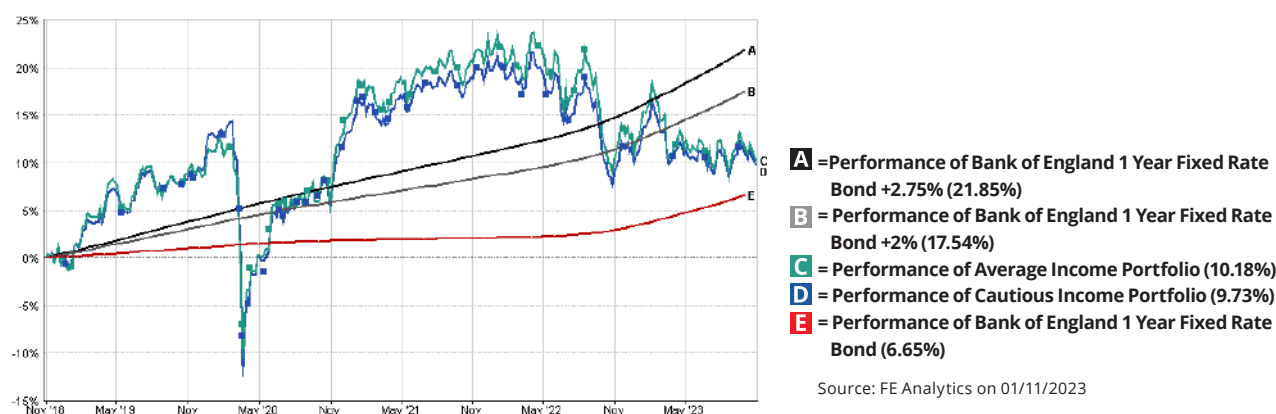
INCOME PORTFOLIOS

Cautious Income and Average Income portfolios have been repurposed to produce a higher income more reflective of current Fixed Rate Deposit Bonds. On this basis, we are asking our clients to regard these as a minimum of five-year investments, aiming to produce income similar to Fixed Rate Deposit, but with the prospect of inflation protection added over the medium term. We are, therefore, showing the backdated five-year performance of these funds against the Bank of England one-year Fixed Rate Bond index, with Cautious Income targeting 2% pa returns above this and Average Income 2.75% above this index.

The total return performance for the quarter was -1.51% for Cautious Income and -1.99% for Average Income.

Cautious Income Portfolio and Average Income Portfolio

(Utilising the DPAS) Simulated performance and the Bank of England 1 Year Fixed Rate Bond, the Bank of England 1 Year Fixed Rate Bond +2% and the Bank of England 1 Year Fixed Rate Bond +2.75% from 31/10/2018 to 31/10/2023

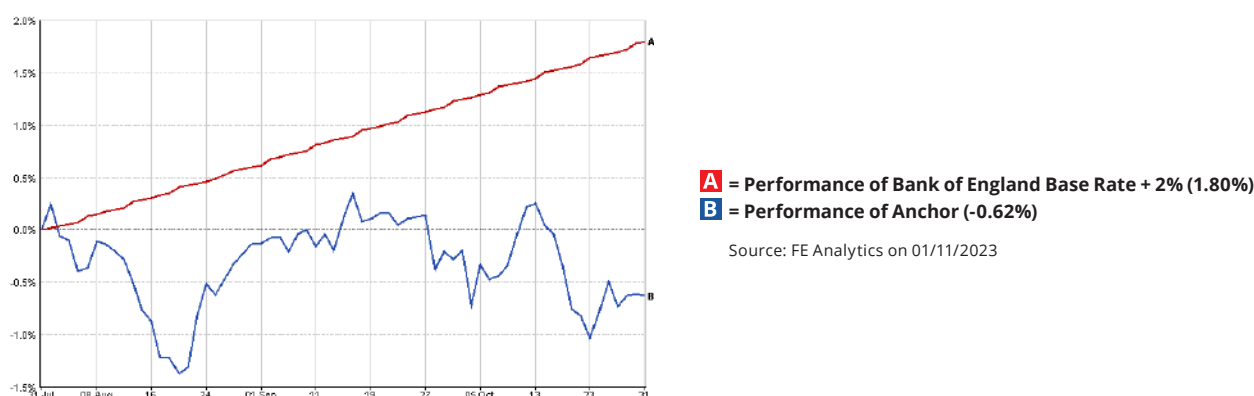


ANCHOR PORTFOLIO

The Anchor portfolio is designed to be a Very Cautious risk alternative to cash. Current nervousness in the Gaza conflict turned what would have been a positive quarter into a small negative. There remains significant potential and, indeed, we fully expect a good recovery in the year ahead making good under-performance against benchmark in recent times.

Anchor Very Cautious Portfolio

(Utilising the DPAS) Simulated performance and the Bank of England Base Rate + 2% from 31/07/2023 to 31/10/2023



LOOKING TO THE FUTURE

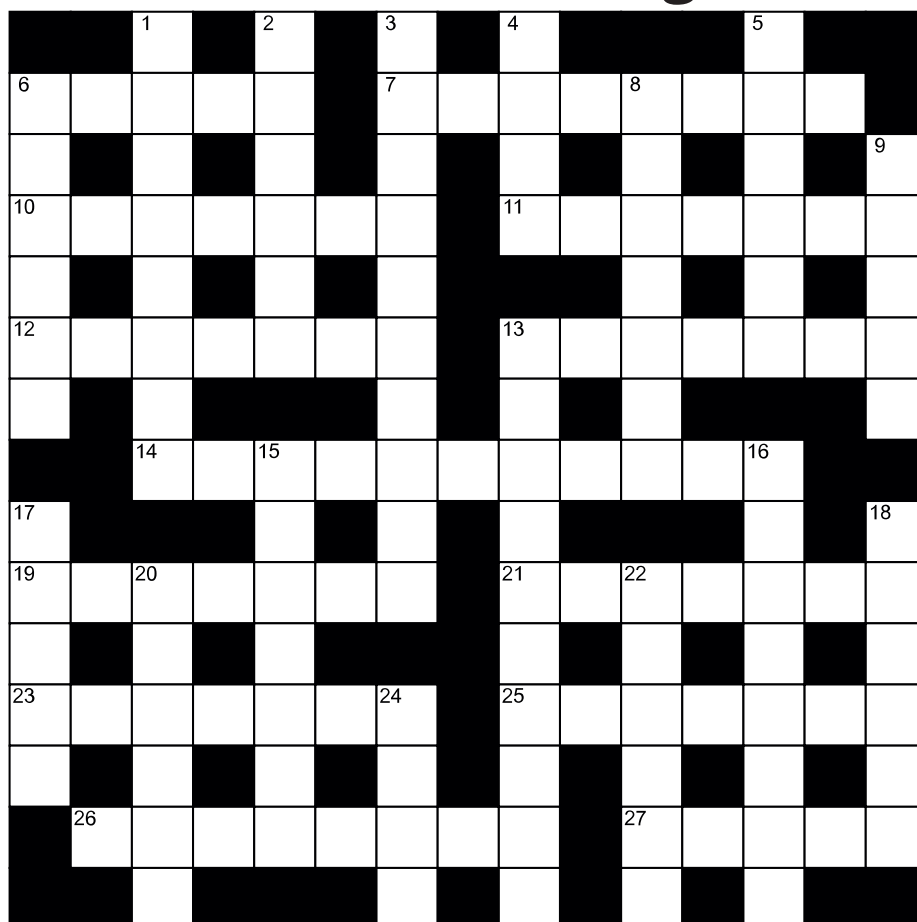
The immediate Gaza conflict will create a choppy ride ahead. However, we are very close to having inflation under control and peak interest rates in the US, Europe and UK. The next stage of the economic cycle will be fiscal loosening and growth expansion. As in previous economic cycles, we should see several good years of investment returns when this occurs. ⑤

NOTE FOR ALL GRAPHS ON THIS AND PREVIOUS PAGE: Price total return performance figures are calculated on a bid price to bid price basis with net income (dividends) reinvested. Performance figures are shown in sterling. The figures assume that each switch took place at the earliest possible switching window after a switch advice communication was sent. Therefore, delays will mean that individual performances will vary from the above figures. The performance includes ongoing fees and charges for the relevant service level applicable to each portfolio. Initial fees are not included. This document is provided for information purposes only and is not an invitation to invest.

THE VALUE OF UNITS CAN FALL AS WELL AS RISE. THE FIGURES REFER TO PAST PERFORMANCE. PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RESULTS.

venture prize crossword

Win! Three bottles of Sea Change wine



Crossword compiled by Saranda

ACROSS

6. Athelhampton house near Puddletown is famous for this scary phenomenon (5)
 7. District of Poole, once home of Tony Blackburn (8)
 10. Hamlet in Cornwall close to Lostwithiel (7)
 11. Malicious gossip (7)
 12. Devon Great Consols mine was the world's largest producer of this last century (7)
 13. Breeding place for certain types of bird (7)
 14. British comedian born in Cornwall in 1956 (4,7)
 19. Mathematician (1791-1871) who attended Totnes Grammar School (7)
 21. Popular comedian who loved Torquay and Babbacombe (3,4)
 23. The choice of pantomime this year at The Palace in Paignton (7)
 25. Not having arrived or late (7)
 26. Dorset born comedian and chatty man (4,4)
 27. Fish found in Dartmoor streams (5)

DOWN

1. A person who travels on our highways (4,4)
 2. Village in southeast Cornwall, three miles south of Saltash (2,4)
 3. North Devon resort now famous for its 'South West Birdman' contest (10)
 4. Amid Devon's ____; or Wanderings and Adventures on Dartmoor (4)
 5. Hamlet near Lanlivery in mid Cornwall (6)
 6. Cornish village in the parish of Mawgan-in-Meneage (6)
 8. Dancer, _____ Duncan, and resident of Oldway Mansion, Paignton in 1910 (7)
 9. Likeable British TV chef who died in Bridport in 2009 (5)
 13. British actor (1927-2017) who attended Launceston College during the Second World War (5,5)
 15. First world snooker number one and Churston Golf Club president (7)
 16. Popular Dartmoor tourist spot (5,3)
 17. It comes after Compton and Cerne in Dorset (5)
 18. Parish on the northwestern edge of Bodmin Moor (6)
 20. Ship on which Charles Darwin left Plymouth in 1831 (6)
 22. French girl's name (6)
 24. Well known pub near Paignton Zoo, ____'s Ark (4)

Fill in your details below and send your crossword entry to: **VENTURE CROSSWORD, AFWM Ltd, 79-80 Fore Street, Chudleigh, Newton Abbot, TQ13 0HT.**
 Alternatively, take a photo of your completed crossword and email it to:
kate.venture@afwm.co.uk with your details. Closing date for entries: 22 February 2024

NAME:

ADDRESS:

TEL NO:

Crossword solution (from last issue): ACROSS 7: Luppitt, 8: Millbay, 10: John, 11: Erica, 12: Ewes, 13: Trebyan, 14: Regis, 18: Tadpole, 20: Shaldon, 22: Brill, 23: Honiton, 27: Hake, 27: Beast, 30: Ogam, 31: Sourton, 32: Farnham

DOWN 1: Luton, 2: Opener, 3: Ethelbald, 4: Vicar, 5: Bluebell, 6: Bale, 9: Dinas, 15: Iron, 16: Fair, 17: Christian, 19: Polperro, 21: Logan, 24: Osborne, 25: Abbot, 26: Tamar, 28: Avon

TERMS AND CONDITIONS This competition is open to all UK residents aged 18 or over, excluding employees of AFWM Ltd and their families. Only one entry per person. The first correct crossword entry drawn after the closing date will win a Signature Sea Change Pack from seachangewine.com. There is no cash alternative. The winner will be drawn and notified by 1 March 2024. All entries will be securely disposed of and your details will not be used for any other purpose.



Atkins Ferrie Wealth Management

afwm.co.uk

NEW CLIENT insight

2023 Edition



Atkins Ferrie Wealth Management



Atkins Ferrie Wealth Management

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Welcome

John Waldie

HEAD OF THE INVESTMENT COMMITTEE,
FINANCE & SERVICE DIRECTOR

I am delighted to welcome you to *Insight*, our introduction for new clients. Over the next 20+ pages, we hope to explain and demonstrate our dedication to unrivalled client care and our unrelenting activity in managing your wealth. *Insight* is updated annually each March. If you turn over the brochure, you can enjoy our *Venture* magazine, which is published quarterly. There you'll find a range of topical financial articles – including our Quarterly Review – alongside inspirational lifestyle features packed with ideas to help you 'enjoy life more' while we manage your financial affairs.

Atkins Ferrie Wealth Management was founded in January 2011 with the aim of offering the highest ethical principles and best service standards of any independent financial adviser in the UK. We are experts in all aspects of financial planning, including – but not limited to – investments, pensions, mortgages and various forms of tax-mitigation. Our advisers have specialist qualifications that allow them to advise on more complicated matters such as pension transfers, long-term care fee planning, equity release and holiday home mortgages.

We provide completely impartial advice, unique to you. We will always consider all options available to you and ensure that every recommendation we make is the best solution for you. Our active approach means that when you take investment advice from us it is only the start of a journey. We will regularly assess your financial position, the risks to your money and the opportunities available to you. Your investments will be reviewed in accordance with your chosen service level and we will recommend changes where appropriate.

Our success is primarily based on the quality of our advice and service to you, the client. However, we also have an excellent reputation for working efficiently so that costs to clients are minimised, fair and reasonable. We endeavour to offer appropriate advice and excellent value for money.

Approximately 5% of our turnover is used to support charities and good causes. We work in partnership with the Royal Horticultural Society and support the National Trust's South Somerset portfolio, along with many other smaller causes.

We currently have seven offices across the South of England and plan to expand our presence over the coming years. While our offices are predominantly located in the South West, our services are available anywhere in the UK and our advisers can travel to you.

Book your FREE initial consultation today.

Our mission

At Atkins Ferrie Wealth Management, our mission is to:

- **Transform the expectation and quality of UK financial services.**
- **Actively care for our clients by providing the most ethical, honest, professional and knowledgeable advice.**
- **Use our success to make the world a better place by not only positively transforming the image of financial services, but also by investing our time and resources in supporting the community and working in partnership with charities.**
- **Share our success by providing a rewarding culture for our staff and continuously growing returns for shareholders, thereby encouraging staff and shareholder loyalty and happiness.**

What our clients say...

“

We were thoroughly impressed with your presentation and the professional detailed report. I was most impressed by your understanding of the pension arrangements.

MF & CF, Hampshire

“

You have gone above and beyond your call of duty and are worth every penny. Thank you so much for all your help and support. You have been fantastic!

KH, Cornwall

“

Can we both thank you for dealing with our equity release. We are both over the moon with your service to us and will recommend you and your company to any friends who ask.

SM & KM, Devon

“

Thanks to you and the AFWM team for the very professional and effective way that you have negotiated the chaotic markets of the last 12 months. Given the turmoil in those markets created by the global pandemic, we are very grateful that the potential impacts on our investments have been very limited and indeed they've recovered very quickly. This positive outcome has only occurred through your experience and your proactive, knowledge-based approach to managing our funds – thanks again!

JK, Cornwall



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Holiday home mortgages
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Atkins Ferrie Wealth Management is a trading style of AFWM Ltd. AFWM Ltd is authorised and regulated by the Financial Conduct Authority. AFWM Ltd is entered on the FCA register (fca.org.uk/register) under reference 607283. Company registered in England & Wales. Company registration no 07502341. Registered Office: Lakeside Offices, The Old Cattle Market, Coronation Park, Helston TR13 0SR.

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

If you wish to register a complaint, please write to the Compliance Director, Lakeside Offices, The Old Cattle Market, Coronation Park, Helston TR13 0SR or telephone 01326 564950. A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at financial-ombudsman.org.uk or by contacting them on 0800 023 4567. The provision of advice to employers is an unregulated activity. Provision of advice to employees is a regulated activity.



Our ethics

AFWM Ltd is a highly principled organisation, with its own set of unique ethical principles at its core. These ethical principles form the foundation of every business decision we make and are what truly set us apart from the majority of IFA firms in the UK. Below are our fundamental ethics and what they mean in practice:

1 To never engage in strategic investment alliances – our duty as Independent Financial Advisers is to have a one-to-one alliance only with clients. Independent means independent AND impartial. We will never have a personal preference for one organisation over another. The right solution for each client is all we are interested in.

2 To take responsibility for client asset management, not to delegate this to third parties. Whatever the economic situation, we have a view on how your assets should be managed and will guide you accordingly. We will not sit on the fence and shrug our shoulders.

3 To not be afraid to give bold investment advice that we fundamentally believe is in each client's best interest. Our task is to communicate the logic for such advice to the client. Many fund management solutions merely follow and copy an industry benchmark, which vary little with changing economic circumstances. Sometimes, this results in client assets being partially invested in asset types with very little medium-term potential. If we don't think it will grow, we won't recommend it!

4 To develop our service entirely on customer need, rather than business interests. We have a number of

recommended portfolios. Clients who wished to invest ethically expressed an interest in us providing such a portfolio. We duly obliged by creating our Porthgwarra service.

5 To provide long-term service and only to conduct new business when wholly in the interest of the client. More than three quarters of our income is derived from looking after clients on a long-term basis NOT initial advice. Our advisers are focussed on looking after you for years to come, not earning high initial fees, never to be seen again.

6 Where no new business needs to be written – to end an appointment happy that a good job has been done. Our review meetings are just that. We inform you how things have gone and recommend alterations to your portfolio where required. If no further work is required, then we are happy to say so. Our advisers are motivated to provide service rather than sales.

7 To treat all clients with the same courtesy irrespective of wealth or budget. Many adviser firms now have minimum fund sizes or high minimum fees making it sometimes difficult to receive cost-effective advice. We believe this to be unfair and unethical. Whether you have £10,000 or £10,000,000, we have no minimum investment size; there will be a service to fit your needs enabling you to receive quality advice, now and in the future.

8 To always provide advice or recommendations, which are wholly right for each individual client, not the most convenient to our business. We provide the best solution to each client at any given time. Historically, having consistently recommended a particular fund platform, when their administration became poor, we stopped

recommending this provider and found a better solution for our clients.

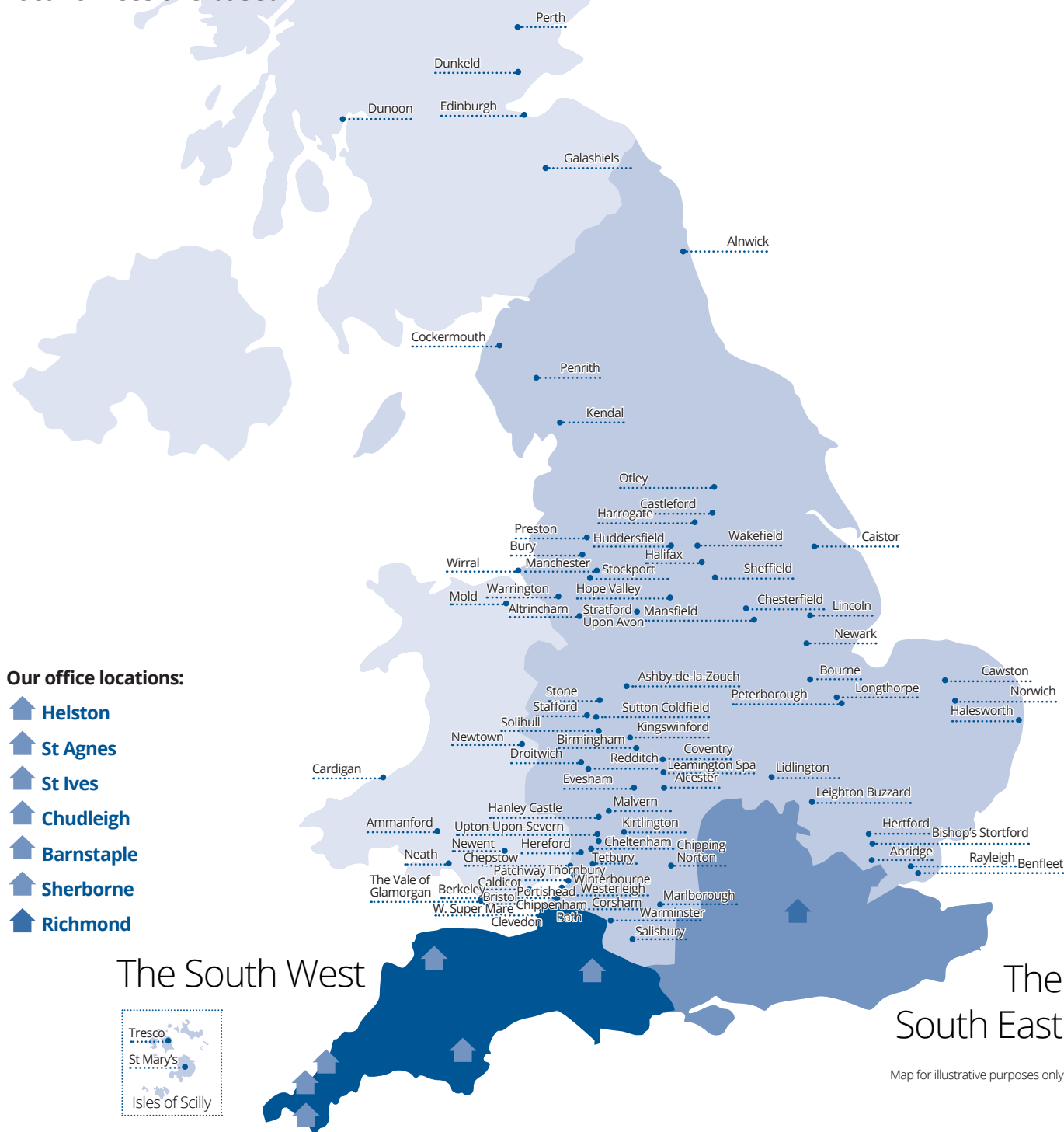
9 As our business grows, to not lose our ability to service clients to the highest standards through overburdening staff and advisers. It is important that you always get a great service, now and in the future. Our advisers are limited on the number of clients they can look after. This means that your adviser will not be overworked and will have the time to properly review your investments over the years to come. It also allows them to get to know you very well over time.

10 To relentlessly strive to provide ever higher service standards, including the most customer-friendly office environment. We will not stand still and pat ourselves on the back. We listen to our clients and adapt our services to meet their needs as demonstrated by our introduction of advice on Private Medical Insurance. A trip to our offices will be a pleasant experience, with friendly staff and a great range of refreshments available.

“
Whatever the economic situation, we have a view on how your assets should be managed and will guide you accordingly.

A nationwide service

While our offices are based in the South of England, we offer professional, friendly, one-to-one financial advice wherever you live in the UK. This map shows the extent of clients who have chosen our services outside the areas where our local offices are based





An active approach

An introduction to our in-house portfolio management style from John Waldie, Head of the Investment Committee, Finance & Service Director

At Atkins Ferrie Wealth Management, we offer clients above everything else – choice. Not only do we independently carry out our own research across the widest range of financial products, but we offer our own asset management service in addition to the asset management services of the rest of the industry.

Our Prussia, Porthgwarra, Teign and Penberth services offer our 'Dynamic Portfolio Assessment Service' (DPAS), which utilises our own in-house asset management style; whereas we can recommend any other asset managers' direct fund management through our Trevaunance, Teign and Kynance services. In practice, we find that more than 85% of our clients choose us to make regular recommendations on their asset management, because they prefer us to be in control of their situation rather than have this delegated to third parties. In doing this, we never actually handle client money but advise and facilitate the best value home for their funds.

HOW OUR OWN ASSET MANAGEMENT ADVICE WORKS

Our principal role is to provide advice. Firstly, on which asset types, for example, Cash, Bonds, Property, Equities and Alternatives. Secondly, on which parts of the world to invest in, for example, UK, Europe, North America, Asia and Emerging Markets. Having determined this, we then carry out our own independent research on the best fund managers of each asset class and geography and put together a portfolio of the best fund managers in the industry from a range of 3,000.

In other words, our role is to get the 'big picture' asset type and geography right then select the best fund managers who are the best in their niche market, for

example, Emerging Market Bonds or North American Equities. As the saying goes, 'it is better to be with the worst fund manager in the best sector than the best fund manager in the worst sector', so our role is exceedingly important – to select the best sectors and then select the best managers of each sector also.

As time progresses, we continually assess the economic situation and recommend changes to your asset profile and recommend the niche fund managers in which to invest. Typically, we would carry out 5–10 asset changes in a year. We always ask your permission to carry out any changes.

WE ARE NOT AFRAID TO GIVE BOLD INVESTMENT ADVICE

At first glance, this expression in our Ethics sounds as though we may be over eager with taking risks in client portfolios. In reality, our approach is the opposite of this, in that, above all else, we look firstly at what can go wrong and how our funds under management could lose money. All my personal pension funds are invested in the Tactical portfolio. I am sure, like me, you would never like your funds to fall in value. It is impossible to achieve this, all of the time, with any form of risk-based investments, but that does not detract from the strong motivation to avoid holding assets that are vulnerable to a downward correction in value. Therefore, before looking at what opportunities exist to make good returns, we analyse the risks in our portfolios and take action to remove funds which we believe offer poor value and prospects compared to the risks being taken.

An important point needs to be made here: although, when we conduct our review meetings we compare our performance to the rest of the industry

using a suitable benchmark, we do not believe in sticking to industry-recognised benchmarks in asset allocation. We believe much of the industry tracks and simulates the benchmark they compare themselves with and this could lead to staying with asset types that just don't offer value for risk. If we don't think that an asset offers value then we simply won't hold it – irrespective of the rest of the industry's position, because our only duty is to look after your money, not follow the masses.

Only after assessing downside risk do we then analyse how best to make your assets grow with the least risk possible. In doing so, we can be very nimble and swift at switching assets and we have a history of radically and quickly changing portfolios in order to respond to political and economic opportunities.

The following graphs on pages 9 and 10 indicate the past performance of our daily monitored portfolios (although they are not necessarily a guide to the future).

“
Our only duty is to look after your money, not follow the masses.”

Portfolio performance since launch (for portfolios with more than a 5-year track record)

Cautious Income Portfolio and Cautious Growth Portfolio

Utilising the DPAS) simulated performance and the Mixed Investment (20%–60% shares) Sector Average from 01/04/2011 to 31/01/2023



- A** = Performance of Cautious Income Portfolio (58.01%)
- B** = Performance of Cautious Growth Portfolio (53.53%)
- C** = Performance of Mixed Investment 20%-60% (45.08%)

Source: FE Analytics on 01/02/2023

Average Income Portfolio and Average Growth Portfolio

(Utilising the DPAS) simulated performance and the combined average of Mixed Investment Sectors (20%–60% shares) and (40%–85% shares) from 01/04/2011 to 31/01/2023



- A** = Performance of Average Growth Portfolio (74.73%)
- B** = Performance of Average Income Portfolio (67.53%)
- C** = Performance of combined average of Mixed Investment 20%–60% and 40%–85% (58.39%)

Source: FE Analytics on 01/02/2023

Above Average Portfolio

(Utilising the DPAS) simulated performance and the Mixed Investment 40–85% Shares Sector from 01/04/2011 to 31/01/2023



- A** = Performance of Mixed Investment 40–85% (71.69%)
- B** = Performance of Above Average Portfolio (70.67%)

Source: FE Analytics on 01/02/2023

Ethical and Tactical investing

Via our strong ethical principles, we are proud to run our clients' money in a different format, where we take a view of the market under a 'Tactical' and/or 'Ethical' view as illustrated in the next two graphs. Our Tactical portfolio is designed to alter its risk tolerance through different points in time where we see it would be prudent to do so. The nature of this causes it to move from high risk to low risk frequently and is popular with our experienced investors. The Ethical portfolio has been tailored to our clients who wish to invest in a socially responsible manner and has been our best performing portfolio to date. In 2019, we were pleased to add Cautious risk and Above Average risk Ethical portfolios to our range.

Tactical Portfolio

Utilising the DPAS) simulated performance and the Flexible Investment Sector Average from 01/04/2011 to 31/01/2023



Ethical (Average) Portfolio

(Utilising the DPAS) simulated performance and the combined average of Mixed Investment Sectors (20%–60% shares) and (40%–85% shares) from 31/12/2011 to 31/01/2023



NOTE FOR ALL GRAPHS: Price total return performance figures are calculated on a bid price to bid price basis with net income (dividends) reinvested. Performance figures are shown in sterling. The figures assume that the switch took place at the earliest possible switching window after a switch advice communication was sent. Therefore, delays will mean that individual performances will vary from the above figures. The performance includes ongoing fees and charges for the relevant service level applicable to each portfolio. Initial fees are not included. This document is provided for information purposes only and is not an invitation to invest.

THE VALUE OF UNITS CAN FALL AS WELL AS RISE. THE FIGURES REFER TO PAST PERFORMANCE. PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RESULTS.



Our investment service levels

Please contact an adviser for more information, including costs

PENBERTH

We will automatically carry out a bi-annual valuation of your investments held. We will be in touch following each valuation to arrange an appointment to discuss the performance of your investments relative to your objectives. At this time, we will either recommend changes, where appropriate, or confirm that your investments remain suitable. We will continuously review your investments throughout the year in line with your attitude to risk and economic conditions. Where we deem appropriate changes are necessary, we will contact you with our recommendations, typically between 5–10 times per annum.

PRUSSIA

We will automatically carry out an annual valuation of your investments held. We will be in touch following the valuation to arrange an appointment to discuss the performance of your investments relative to your objectives. At this time, we will either recommend changes where appropriate, or confirm that your investments remain suitable. We will continuously review your investments throughout the year in line with your attitude to risk and economic conditions. Where we deem appropriate changes are necessary, we will contact you with our recommendations, typically between 5–10 times per annum.

TREVAUNANCE

This service is available to all clients. We will automatically carry out an annual valuation of your investments held. We will be in touch following the valuation to arrange an appointment to discuss the performance of your investments relative to your objectives. At this time, we will either recommend changes, where appropriate, or confirm that your investments remain suitable.

LULWORTH

We will automatically carry out a bi-annual valuation of your investments held. An adviser will review these in light of your attitude to risk and current economic conditions. We will be in touch following each valuation to arrange an appointment to discuss the performance of your investments relative to your objectives. At this time, we will either recommend changes, where appropriate, or confirm that your investments remain suitable.

PORTHWARRA Ethical

This service is designed for clients looking to invest with a sustainable/ethical/socially responsible mandate. We will automatically carry out an annual or bi-annual valuation of your investments held (dependent on assets under management). At this time, we will either recommend changes where appropriate, or confirm that your investments remain suitable. We will continuously review your investments throughout the year in line with your attitude to risk and economic conditions. Where we deem appropriate changes are necessary, we will contact you with our recommendations, typically between 5–10 times per annum.

TEIGN

This service is available to clients with over £2,000,000 to invest. We recognise that certain high-net-worth investors may wish to have a more targeted and specialist advice process than typical. For example, more or less regular meetings, more regular valuations and reviews, or less advice in some areas where this is existing specialist knowledge. We always strive to provide a service which best fits individual client needs, which is why we offer several services, not one. This service is designed to be fully bespoke and agreed on an individual basis.



CLOVELLY Mortgage Service

Our Clovelly service is designed to give our Mortgage customers ongoing care after the point of purchasing a new home, holiday home or buy-to-let property or releasing equity from an existing property.

Please note: Our Kynance service has been retired from our current product range and is no longer available to new clients. Existing clients already utilising the service will remain under the existing terms and conditions.



A team of the highest quality and integrity

We are proud to attract top-quality professionals to Atkins Ferrie Wealth Management. Please browse our staff backgrounds within each of our offices to be confident of the overall quality of service we can offer

ST AGNES



Christine Bolitho
HEAD OF CLIENT MANAGEMENT

Christine works closely with John Waldie, whilst continuing as the principal for all client management issues. After successfully completing the London Chamber of Commerce Industry Secretarial Intensive course at Cornwall College, Christine spent 12 years in architectural administration with a further 17 years in financial administration covering both the mortgage and investment fields, which gave her essential skills and knowledge prior to joining AFWM Ltd in February 2011.



Chris Towell CeMAP CeRER
MORTGAGE ADVISER

Chris joined AFWM Ltd in April 2017 following an 18-year career with GE Money, where he worked in several different roles including underwriting, Mortgage Adviser, Team Leader and Customer Experience and Outcome Manager. His current role is to drive the mortgage side of the business forward, incorporating a strong ethics-based belief into the mortgage field. He deals with both residential and buy-to-let or holiday home mortgages, as well as equity release and reviews the protection needs of his clients.



Trevellyan Ward BSc (Hons) DipPFS
FINANCIAL ADVISER

Trevellyan joined in 2019 and brings with him a wealth of investment experience. After graduating with an Economics degree from the University of Bath, Trevellyan began a career in institutional asset management at Strathmore Capital, advising some of the world's largest pension funds on their investment strategies. He then moved to GAIN Capital to manage the firm's discretionary equity investment strategy and was integral in improving the firm's discretionary trading performance. As an adviser, Trevellyan draws upon his extensive investment and client management experience to provide the first-class service AFWM Ltd is renowned for.



Rob Coote BEng (Hons) DipPFS
FINANCIAL ADVISER

Rob graduated from the University of Exeter in 2015 with a degree in Mechanical Engineering and Management. During university, Rob played for the Exeter Chiefs, England Students and Great Britain Students rugby teams. Rob's sporting background has provided him with a strong work-ethic, great communication skills and the ability to lead. Combining these with the optimisation and management skills learnt whilst acquiring his degree, gives him the relevant attributes to be an asset to the AFWM Ltd team and to help clients achieve their financial goals.

ST AGNES continued



Jo Allen

EXECUTIVE CLIENT MANAGER – MORTGAGES

Jo joined AFWM Ltd in 2015 following a 28-year career with NatWest Bank, the last 14 years of which she was Joint Branch Manager with Sally Endean in St Ives. Jo works closely with Chris Towell and assists with all client management aspects of our mortgage and equity release applications.



Harry Griffiths BDS DipPFS FINANCIAL ADVISER

Harry joined AFWM in 2022. Having graduated with a degree in Dentistry in 2016, he worked as a dentist for several years before deciding to pursue his passion for finance. He gained his Diploma in Regulated Financial Planning in 2023. While Harry enjoys working with clients from all backgrounds, he has a particular interest in helping dentists with all aspects of their financial planning.

HELSTON



Ronnie Williams BA (Hons) DipPFS Cert PFS (DM) Certs CII (MP & ER) QUALITY ASSURANCE DIRECTOR & FINANCIAL ADVISER

Ronnie has a BA (Hons) in Economics and Geography from the University of Exeter. After graduating, he worked for a multinational firm where he obtained his mortgage qualifications. Ronnie joined AFWM Ltd in August 2011, and worked closely with John Waldie whilst he obtained his Diploma in Regulated Financial Planning. He has worked as a financial adviser since 2013 and his wide range of skills enable him to provide a quality holistic approach to financial advice.



Tom Tripp FCCA ACA MIOd CO-FOUNDER & STRATEGIC DEVELOPMENT DIRECTOR

A qualified chartered accountant and chartered certified accountant, Tom has worked in the finance industry since 1987 and is a shareholder and director in the chartered accountancy practice, Atkins Ferrie. He is also a member of the Institute of Directors (London). Tom is responsible for the marketing and business development of AFWM Ltd and has bolstered strong relationships with some of our charity and corporate partners, including the National Trust and many more.



James Currie BSc (Hons) DipPFS FINANCIAL ADVISER

James has a first-class degree in Accounting and Finance from Swansea University. He joined AFWM Ltd as a research assistant, providing technical support to the advisers while researching investments and products to recommend to clients. Having qualified for his Diploma in Regulated Financial Planning, he has been a financial adviser at the company since 2016.



Sally Endean HEAD OF OPERATIONS AND GOVERNANCE

Sally assists Ronnie Williams on overseeing and managing the regulatory compliance needs of the business and does general administration. Prior to joining AFWM Ltd in 2015, Sally enjoyed a varied career of 35 years with NatWest Bank, including Joint Branch Manager of St Ives with Jo Allen for 14 years.



Katy Cox BA (Hons) DipPFS CLIENT ASSET MANAGEMENT EXECUTIVE

Katy joined AFWM Ltd in March 2018 as a research assistant providing technical support to the advisers. She studied History at the University of Birmingham and in 2020 successfully completed her Diploma in Regulated Financial Planning. Katy is now our Client Asset Management Executive; she oversees the day-to-day running of our DPAS switching service and is responsible for compiling our annual due diligence reports and fund research.



Angela Reid SENIOR CLIENT MANAGER

Angela joined AFWM Ltd in January 2020 as an administrator with a previous background of working for independent financial advisers. Prior to this she had over ten years' experience of the hospitality and events industry including working at several five-star hotels.



Arran Gill TRAINEE FINANCIAL ADVISER

Arran has a first-class Master's degree and PhD from the University of Southampton. Following his studies, he spent several years working within his family's business in Leeds before relocating to the South West in 2022. Whilst supporting our advisers, he is working towards his Diploma in Regulated Financial Planning. Beyond work, Arran enjoys most sports, specifically tennis, badminton, snowboarding and hill walking.

ST IVES

**Rob Baylis** BA (Hons) FCA DipPFS

FINANCIAL ADVISER

Rob has a BA (Hons) in Accountancy from Birmingham Polytechnic and was awarded the tax prize whilst he was there. He qualified as a chartered accountant with Price Waterhouse in 1993 and worked for Magneti Marelli as a financial controller and as part of the senior management team. He spent 15 years in the renewable energy industry, including time with Nuon and Vattenfall. During this time, he was Head of Finance for the UK, Senior Acquisition Manager UK and Head of Onshore Development England & Wales. Rob joined AFWM Ltd in March 2015 after completing his Diploma in Regulated Financial Planning. Rob gained the additional qualification to become a pension transfer specialist in June 2019.

**Luke Zorab** BSc (Hons) DipPFS

FINANCIAL ADVISER

Luke started his career in the Royal Air Force before completing his BSc (Hons) degree at Loughborough University. After graduating, he worked for a multinational firm specialising in foreign exchange and international payments. Luke joined the team at our Helston office in June 2021 and worked closely with Ronnie Williams while completing his Diploma in Regulated Financial Planning to become a qualified financial adviser.

**Andrew Steward**

EXECUTIVE FINANCE OFFICER

Andrew is responsible for the day-to-day reconciliation and processing of commissions, banking and finance, including payroll and accounting processes. He joined AFWM Ltd in October 2019 after working for many years as an administrator and accountant in the local hospitality industry.

**Hayley Goodchild** BSc (Hons) DipPFS

SENIOR CLIENT MANAGER & RESEARCH ASSISTANT

Hayley joined AFWM Ltd in January 2020 as an administrator and research assistant. Hayley studied Psychology at the University of Plymouth and prior to joining AFWM Ltd was Production Co-ordinator for a Cornish retail company. In 2022, Hayley successfully completed her Diploma in Regulated Financial Planning.

CHUDLEIGH

**John Waldie** BSc (Hons) DipPFS

HEAD OF THE INVESTMENT COMMITTEE, FINANCE & SERVICE DIRECTOR

John obtained a first-class Aeronautical Engineering degree from Manchester and enjoyed a ten-year career with Rolls Royce PLC as a turbine technologist. Following this, he made the move into financial planning and worked for various large firms before founding AFWM Ltd in 2011 with Tom Tripp. John has four advanced planning qualifications, including Pensions and Investment Portfolio Management, meaning he is able to advise on a superior range of issues and offer a first-class service to his clients.

**George Galbraith** BSc (Hons) MSc DipPFS

FINANCIAL ADVISER

George has achieved a Master's degree with distinction in Finance and Investment as well as holding a degree in International Relations and Politics from Plymouth University. He now works for AFWM Ltd as a financial adviser based at our Chudleigh office. Outside of work, George has a passion for hockey – playing National League for Ashmoor.

**Laura Hibble**

CLIENT MANAGEMENT TEAM LEADER – EAST REGION

Laura joined AFWM Ltd in May 2019 as an administrator in our Chudleigh office. Prior to joining the team at AFWM Ltd, Laura worked in the health and social care sector for 15 years, the last three of which were spent providing apprenticeships in a work-based training capacity. Laura provides training and mentoring support for our Client Management team in the East region.

**Dan Driscoll**

OPERATIONS DIRECTOR

Dan is a qualified investment adviser and has responsibility for our Client Management team, marketing and the development of our strategic partnerships. Prior to joining AFWM Ltd in 2021, Dan spent 13 years at Standard Life specialising in helping advisers and their clients with investments, pensions and high-net-worth financial planning.

BARNSTAPLE



Zoe Watkins BA (Hons) MA DipPFS
FINANCIAL ADVISER

Zoe obtained a first-class degree in Economics whilst on a soccer scholarship at the University of Science and Arts of Oklahoma, followed by a Master's in International Relations from the University of Exeter. Having obtained her Diploma in Regulated Financial Planning, Zoe is now the financial adviser based at our Barnstaple office. Having previously played football for West Bromwich Albion, Zoe currently plays for Exeter City.



Anthea Bradshaw
SENIOR CLIENT MANAGER

Anthea joined AFWM Ltd in May 2021 and is based at our Barnstaple office, Providing client management support to Zoe Watkins, Anthea brings with her a wealth of experience, having previously worked in a variety of administrative roles encompassing various industries across the United States, Ireland and the U.K., most recently within the continuing healthcare environment.



Sharon West
MARKETING & CHARITY CO-ORDINATOR

Sharon joined AFWM Ltd in May 2021 after a long and varied career in the travel industry spent working for a major UK airline and leading leisure and business travel agencies. Sharon brings with her strong communication and organisational skills and takes responsibility for co-ordinating the large number of events AFWM Ltd sponsors each year, supporting our local communities and working in partnership with our local charities.

SHERBORNE



Oliver Walker MSc BSc (Hons) DipPFS
FINANCIAL ADVISER

Oliver graduated with a Master's in Astrophysics from the Autonomous University of Barcelona in 2017. He returned to Cornwall to join AFWM Ltd as a research assistant in April 2019 and, alongside this role, completed a Diploma in Regulated Financial Planning. Now a qualified financial adviser, he works at our Sherborne office and strives to provide the highest service to his clients and community alike.



Tabitha Parham DipPFS
FINANCIAL ADVISER

Tabitha joined AFWM Ltd in spring 2021 as a trainee financial adviser supporting our qualified advisers and John Waldie, alongside completing her Diploma in Regulated Financial Planning. Having achieved this in summer 2022, Tabitha went on to complete her qualification in long-term care planning and is now looking forward to using her past experiences to give the highest quality financial advice to her clients.



Arran Sawyer BSc (Hons) DipPFS
FINANCIAL ADVISER

Arran joined AFWM in August 2021 after graduating with a first-class BSc (Hons) degree in Economics from the University of the West of England. Arran spent two years supporting our advisers in a trainee capacity, before gaining his Diploma in Regulated Financial Planning in July 2023. Arran is committed to providing the high-quality service AFWM is renowned for and assisting his clients in meeting their financial goals.

RICHMOND



Blaise Radford BA (Hons) DipPFS CertPFS (DM)
FINANCIAL ADVISER

Blaise graduated from Durham University with an upper second-class degree in Economics, before working in executive search within the commodity trading, banking and asset management sectors, in London. Blaise returned to Devon to join AFWM in our Chudleigh office, where he qualified as an independent financial adviser and gained his discretionary investment management qualification. Blaise has gone on to establish AFWM's presence in the South East by opening the new Richmond office and is currently working towards chartered status.



Jemima Jenvey BSc (Hons)
SENIOR CLIENT MANAGER & RESEARCH ASSISTANT

Jemima originally joined AFWM Ltd in September 2021; she had to leave due to relocation, but we were pleased to welcome her back in July 2023. Jemima has a BSc in Business Management from the University of Exeter and spent four years working for Clarks at their Somerset headquarters. Jemima is our Client Manager in Richmond and is also working towards her Diploma in Regulated Financial Planning.



Mortgage matters

Let our advisers help you navigate the mortgage minefield and make the right choices for this most important of investments

- **Are you worried about rising interest rates?**
- **Do you know what your current interest rate is and when it is due to expire?**
- **Is your current fixed rate due to expire within the next six months?**
- **When did you last review your mortgage?**
- **Do you have an interest only mortgage with no repayment vehicle?**
- **Does your interest only mortgage term have less than ten years to run?**
- **Are you looking to move home soon or are you considering home improvements which need to be financed?**
- **Are you considering purchasing an investment property or do you need to finance a large purchase?**
- **Do you want to help a family member get on to the property ladder?**

Your mortgage is most probably the largest commitment and investment that you will ever make.

Last year was a difficult year for many with an unexpected sudden increase in interest rates and we endeavour to help both existing clients and new clients understand what this might mean for them.

It is so important to make sure you have the right mortgage for you that suits your individual circumstances.

Fully independent, and directly authorised, our adviser Chris Towell is able to research every mortgage product available to the independent market, including those which are not available on the high street.

The first appointment is free of charge and we will then provide you with a tailor-made solution for your needs.

We believe in providing an outstanding service to our clients, supporting you through every part of the process and explaining what happens at each stage of applying for a mortgage.

“

Chris has helped us arrange several new mortgages over the years and, as small business owners, we now wouldn't use anyone else. His ability to think outside the box along with his industry contacts has undoubtedly helped us find the best mortgage deals and his team work quickly and efficiently to finalise arrangements. Highly recommended. Thank you Chris and Jo.
L & JW, Cornwall

If you would like to know more, please contact either Chris Towell or Jo Allen on 01872 306422 or email chris.towell@afwm.co.uk



Atkins Ferrie Wealth Management

Special offer

Receive a bottle of
Camel Valley wine
when you refer friends
and family to us...



CAMELVALLEY
CORNWALL
Family Run Since 1989

As a thank you, clients who refer a friend or family member to us will receive a complimentary bottle of Camel Valley wine for each successful referral.¹

Winemakers at Camel Valley vineyard have won countless international awards for their still and sparkling wines, standing firm against major competitors.

Camel Valley is the only UK vineyard to be granted a Royal Warrant after its wines were chosen by the royal family for both a state banquet at Buckingham Palace and the Duchess of Cornwall's birthday reception at Clarence House. Camel Valley's wines are also served in some of the finest restaurants in the country. It is, therefore, no surprise that the vineyard has been heralded as the 'finest wine estate in England'.²

The quality produced by Camel Valley is undoubtedly excellent and we are delighted to present our loyal customers with a bottle.

If you are pleased with the service and advice that you receive from AFWM Ltd, please pass the good news on to your family and friends.

afwm.co.uk | 01872 306422

¹ A referral is deemed successful if our advice is taken up by the referred client

² Matthew Jukes, English Wine Compendium, *Mail Weekend* magazine



An introduction to equity release

Are you over the age of 55 and want to release cash tied up in your property without having to sell up? Then a lifetime mortgage may be a good option for you

A lifetime mortgage is a form of equity release that allows you to take a tax-free portion of the cash tied up in your home. The amount you can borrow depends on your age and the value of your property.

Unlike a regular mortgage, you are not required to make any repayments before the end of the plan. Instead, each year, interest is added to the loan. The loan and the interest are repaid in full, usually from the sale of your property, when you die or have to go into long-term care.

There are all sorts of reasons you may wish to release cash from your home, including but not limited to: home improvements, supplementing your retirement income, purchasing an investment property, gifting to a loved one, a move to a more suitable property or making special purchases.

Independent financial advice should always be sought before considering any form of equity release as it is vital that you are fully informed of the risks and costs.

“
There are all sorts of reasons you may wish to release cash from your home.”

Holiday home mortgages

Our research shows that many holiday home owners and potential holiday home purchasers are not aware that there are specialist mortgages available



All mortgage providers will require you to put down a deposit and this can be raised in a number of ways including existing savings, inheritance, accessing your pension (if over the age of 55) or by remortgaging your main residential property.

We are specialists in this area and as Independent Financial Advisers we can take into account your individual circumstances and advise you on the most cost-effective and tax-efficient method of buying your holiday home.

If you are intending to purchase your holiday home with cash, you may want to consider financing so you can grow your property portfolio more quickly.

If you would like to discuss your options on either of the above, or would like some help or advice, please contact us for a free consultation. Email: chris.towell@afwm.co.uk or call 01872 306422



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Trust



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made at Montacute House

Visit Montacute House for bracing
winter walks, warming cups of tea and
stories to discover.

nationaltrust.org.uk/montacute-house

For everyone, for ever

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Atkins Ferrie Wealth Management



AFWM Ltd in the community

At Atkins Ferrie Wealth Management, we are passionate about helping our community and supporting local charities

Part of our mission statement is to use our success to help make the world a better place. We achieve this by not only positively transforming the image of financial services, but also investing our time and resources in supporting the community and working in partnership with charities. Each year, we support our local charities and causes by sponsoring events in Cornwall, Devon, Dorset and Somerset.

Last year, we attended over 60 events across the South West. We work closely with the National Trust, Royal Horticultural Society and Rotary International. We are very pleased to be able to continue this work, and in addition support Falmouth Classics and the Classic & Supercars Show at Sherborne Castle with headline sponsorship at both events for our second consecutive year.

We are always keen to hear about what is happening in our local area. If you know about an event or charity that would be interested in our support and would like to discuss sponsorship, please contact our Marketing and Charity Events Co-ordinator by emailing sharon.west@afwm.co.uk

We do hope to see you at some of our planned events, so please check our social media pages for details of where we will be visiting next.



afwm.co.uk



@AFWMLtd



AtkinsFerrieWealthManagementLTD

CHARITY EVENTS AND ORGANISATIONS THAT WE SUPPORT

South Somerset National Trust

Montacute House
Lytes Cary Manor
Barrington Court
Tintinhull Garden

Falmouth Classics Sherborne Classic and Supercars

Royal Horticultural Society

RHS Rosemoor Spring Flower Festival
RHS National Rhododendron Show
RHS Tibetan Discovery Weekend
RHS Rose Festival
RHS Vintage Weekend
RHS Rosemoor Flower Show
RHS Festival of Flavours

Rotary International in Great Britain and Ireland

Rotary 1175 District Conference
Newquay Rotary Golf Day

Other Events and Sponsorship

Chudfest Summer Fete
Chudfest Christmas Fayre
Cornwall Home Improvement / Home Build Show
Honiton Agricultural Show
Nankersey Male Voice Choir
Sherborne Business Awards
Gillingham & Shaftesbury Show
Spring Countryside Show
Tregony Heavy Horse Show & Country Fair
Frome Agricultural & Cheese Show
Devon Opera



● AFWM staff on a volunteer day at the National Trust's Montacute Estate in Somerset



Winter events at RHS Rosemoor

Winter Sculpture Exhibition

Sat 11 Nov – Wed 31 Jan

See the low, bright sunlight create long shadows cast by a specially curated collection of inspirational artwork by local and national sculptors, set against the backdrop of winter colour and texture.

RHS Glow Festive Illuminations

Thu 16 Nov – Sat 30 Dec

Make memories this festive season by exploring our gardens on a magical trail of light and colour with six uplifting soundscapes to guide you through our garden rooms, woodlands and open spaces, plus family entertainment every night! **Pre-booking required:**

Adult: £8.95 – £14.95, **Child:** £4.45 – £7.95 (ages 5–16)

Magic of Christmas Craft & Food Fair

16, 18, 23 & 25 Nov, 2 & 3 Dec

In the Garden Room, browse beautiful goods and delicious produce from artisan traders across the West Country and buy unique gifts for friends and family.

‘Jack & the Beanstalk’ Christmas Pantomime

10 Dec

Join Jack on his adventure as he climbs the beanstalk to an enchanted land where he must rescue his friends and family from the ‘Fee-Fi-Fo-Fum’ of one very hungry giant! **Adult:** £17, **Child:** £8.75 (ages 3+)

A Victorian Christmas Carol Concert

16 Dec

Go back in time and enjoy a wonderful evening of carol singing complemented by mince pies, mulled wine and roasted chestnuts, plus a guest appearance from Father Christmas. **Adult:** £20, **Child:** £10 (ages 3+)

Children’s Christmas Party

21 & 22 Dec

Get ready to party with Project Dance at this family-friendly afternoon with games, dances, spot prizes, drinks, sweets and a special guest.

Adult: £14.95, **Child:** £13, **Under 5’s:** £3

(Glow admission included)

Courses and Workshops

Get creative and book onto one of our festive lino printing, watercolour, willow sculpture, mosaic and traditional wreath making courses!

Scan the QR code for full listings of all courses and workshops.



Your visit supports our work as a charity.





What is inheritance tax (IHT)?

Our basic guide to this important financial question

IHT is a tax paid on any money or assets (the estate) exceeding the relevant threshold at time of death, that a person leaves behind when they die. For the tax year 2023/24 the threshold is £325,000. The value of any assets below this amount will not be subject to IHT. Anything over the amount is POTENTIALLY Subject to a 40%* deduction of IHT (*36% if more than 10% of the estate is left to charity).

Married couples and civil partners can pass assets to each other free of tax on death. They can also pass on any of their unused threshold to the surviving partner. An additional 'nil-rate band' will be applied to those leaving their main residence to direct descendants (conditions and qualifying criteria apply). In 2023/24 this band is £175,000.

MINIMISING IHT AND REDUCING YOUR ESTATE

A simple way of reducing your estate is to 'gift' your assets away. However, there are limits to the extent to which you can do this. Below is a list of the limits that apply to certain gifts for the tax year 2023/24:

- Annual Exemption = £3,000 p.a. (you can carry any unused annual exemption forward to the next year, but only for one year)
- Small Gifts Exemption = £250 (as many as you like in a tax year as long as no other exemption has been used on that person)
- Wedding Gifts: £5,000 per child, £2,500 per grandchild. £1,000 to anyone else (e.g. friend)
- Gifts to charities, national museums, universities, the National Trust, political parties and other institutions are exempt in full
- Regular gifts from income after tax are fully exempt provided they fall within normal expenditure and do not impact their standard of living (see Regular Gifts from Normal Income Record opposite)

OTHER WAYS OF REDUCING YOUR IHT LIABILITY

There are other mechanisms that can also be used to reduce your potential IHT liability, such as:

- Making a Potentially Exempt Transfer (PET)
- Making a Chargeable Lifetime Transfer (CLT)
- Gifting into a Trust
- Tax-efficient investments that offer benefit such as Business Property Relief (BPR) after two years

RECORDING GIFTS

When you die, the Executors of your estate will need to produce evidence of the gifts made during the last seven years of your life. Keeping a record of this will expedite the process of any HMRC checks.

Also, as gifts made as part of normal expenditure are exempt from IHT, it is good practice to keep a record of your income and normal expenditure. This will support your Executors as it shows that the gifts are regular and evidences that you can afford the gifts through your income without withdrawing them from your capital.

This list is not exhaustive. Please call us on **01872 306422** to book a free, non-obligatory appointment with one of our advisers to discuss your circumstances in more detail.

We recommend this be kept with your will

INHERITANCE TAX GIFT RECORD

DATE OF GIFT	NAME AND RELATIONSHIP OF GIFT RECIPIENT	DESCRIPTION OF ASSETS FORMING GIFTS AND EXEMPTION UTILISED	VALUE AT DATE OF GIFT
<i>e.g. 01/10/22</i>	<i>John Smith (Son)</i>	<i>Cash – annual exemption</i>	<i>£3,000</i>

REGULAR GIFTS FROM NORMAL INCOME RECORD

INCOME	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
Tax year in which gifts made							
Salary							
Pensions							
Bank and other interest							
Investments							
Rents							
Annuities (income element)							
Other							
Minus income tax paid							
Net income							

EXPENDITURE	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
Mortgages							
Insurance							
Household bills							
Council tax							
Travelling costs							
Entertainment							
Holidays							
Nursing home fees							
Other							
Total expenditure							
Surplus (deficit) income for the year							
Gifts made (must not exceed surplus income)							