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Summer is here at last!! Sporting triumphs abound with Rory McIlroy delighting us by putting the ghost of the masters to bed by winning the US Open and Darren Clarke giving those who have left their 30's behind hope by winning the British Open at Sandwich. Andy Murray made the semi final at Wimbledon (next year the final??), strawberries and soft fruit are plentiful and barbeques, festivals and holiday fill our thoughts and diaries.

And whilst we don't want to spoil the mood, we do want you to enjoy the season knowing that you and your family are fully protected against some of the less pleasant aspects of life so our theme for this newsletter is Protection YOU.

Protection

Ok let's start with some facts and figures

- According to Liverpool Victoria, the cost of raising a child to the age of 21 is now over £210,000 - or £27.50 per day. And they ask for pocket money in addition!!
- Total UK personal debt at the end of February 2011 is a mind blowing £1,454 billion.
- The average UK household owes more than £8,416 (excluding mortgages) and £57,635 (including mortgages). One wonders what terms they're on in this low interest environment!!
- Over 2 million people have been claiming incapacity benefit (or its equivalent) - currently for 12 months or more. It is always top of the governments agenda to lower this number but it has proved to be notoriously difficult.
- One in three of us will develop cancer in our lifetime. Better news is that many are living though this cruel and awful disease.

Most of us take out life cover if not by default to cover the mortgage or as part of our employment package but would it be sufficient to cover our loved ones?

What would the state provide?

Statutory Sick Pay £81.60 per week

Employment & Support Allowance (this replaced incapacity benefit and income support) reasonably complicated so we won't bore you with the rates suffice to say the average claim is £95.00 per week

Would this be enough to cover your living costs if you were sick or incapacitated?

Get the advantage - Protect your Income, not just your life

Well done if you have considered all of the above and have cover in place to protect yourself and your family BUT **are you paying too much?**

For example if you have stopped smoking, lost weight or improved your fitness recently you must feel delighted and there is more good news as the cost of protection could have come down too - **by contrast did you know that smokers pay almost double the cost of non-smokers!**

Get the Advantage Point -- Plan for Success

Money can certainly help you achieve the life you want - but you need to consider what could go wrong and build this in to your plans.

Call us to review your needs and check that what you have in place is still:-

- Relevant
- Competitively charged
- Flexible enough to meet possible future needs

This newsletter is intended to provide a general review off certain topics and its purpose is to inform but not to recommend or support any specific investment or course of action. It represents our interpretation of current and proposed legislation and HMRC practice as at the date of publication. These may change in future.

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tax planning solutions are authorised and regulated by the Financial Services Authority.

And finally Another Good reason to enjoy the summer

30th May 2011 was Tax Freedom Day, according to The Adam Smith Institute. Tax Freedom Day is the day in the year when we finally stop earning to pay the tax man and start earning money for ourselves.

OK so this year Tax Freedom day was 10 days later than it was in the mid 1990s and, thanks to the rise in VAT designed to reduce the UK's debt burden, three days later than last year but for the rest of 2011 you will still be working for yourselves not HMRC

And with tax planning we may even be able to help you bring this date forward so you can keep even more of your hard earned money!

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Sincerely,

Will Palmer

Director