BURFIELDS HOUSE

WEALTH MANAGEMENT



View From the Plain Newsletter June 2026

Football and politics… what is the connection?

They both seem to be games where everyone has an opinion, nobody really knows who will win and, these days, it sometimes feels as though football managers manage to stay in their jobs longer than Prime Ministers!

So here we go again, another leadership campaign. Or is it?

I am sure, like me, you are delighted at the prospect of yet another media frenzy. And yes, before anyone asks, that is irony!

Whatever your political views, one thing is becoming increasingly difficult to ignore, governments need time to implement their plans, whether we agree with those plans or not. Yet six Prime Ministers in ten years hardly creates an environment of stability.

When leaders leave office, there is often plenty of discussion about what the previous government did wrong, while social media immediately turns its attention to whoever is next. It makes me wonder who would genuinely want the job?

By the time you read this, the political landscape may already have changed again.

Life goes on…

Whilst Westminster continues to dominate the headlines, most of us simply get on with life. We go to work, look after our families, and try to make sensible financial decisions. And perhaps, now more than ever, we all need to remain optimistic.

Internationally, it is encouraging to see positive signs emerging from the Middle East peace discussions, although it is impossible not to feel for the people of Ukraine, whose struggle continues.

Wouldn't it be wonderful if nations simply concentrated on trading with one another rather than fighting one another? Sadly, history tells us that human nature doesn't always work that way.

What does all of this mean for investors?

Interestingly, UK markets reacted positively following the latest political developments, adding to what has already been a generally encouraging year for global equity markets. But as you all know, we have never believed in relying solely on UK investments.

Today's investment world moves incredibly quickly. Capital flows around the globe twenty-four hours a day, and no individual investor can realistically keep pace with every economic or political development.

That is why professional fund managers constantly review:

- Which countries offer the best opportunities.
- Whether Europe, the United States or Asia deserve greater exposure.
- When risks should be reduced.
- And when opportunities should be increased.

Our role is different. Our job isn't simply to manage investments; it is to understand you.

Perhaps these are the questions that really matter…

Whenever we sit down together, the investments themselves are often only part of the conversation. The bigger questions are usually far more important.

Ask yourself…

1. What do I really want my future to look like?
2. How much investment risk am I genuinely comfortable taking?
3. Am I making full use of the tax allowances available to me?
4. What do I want to spend my money on during my working life?
5. What sort of retirement lifestyle do I hope to enjoy?
6. If I ever need care, how would I like that care to be delivered?
7. If I am fortunate enough to leave wealth behind, how can I do so as tax efficiently as possible?

They are not always easy questions, but they are certainly questions worth asking. Because, in my experience, the greatest financial risk isn't always investment markets, it is doing nothing.

We cannot control governments, we cannot control elections, we certainly cannot control social media, but what we can control is how well prepared we are. And that is exactly where financial planning comes in.

An invitation I hope you will accept….

Client Event: Planning for retirement or simply hoping for the best?

One thing has become increasingly clear to us over the years, the responsibility for funding our retirement is gradually shifting away from the State and back towards the individual. Whether it is the State Pension age moving further into the future, continued debate around the Triple Lock, or simply the increasing cost of supporting an ageing population, one thing seems certain, none of us can afford to assume someone else will provide the retirement we would like.

So perhaps the question isn't, "What will the government do?" but "What can I do?"

To answer this and many other questions, we would like to invite you and your family and friends to join us for a seminar event where we will discuss what you need to do to plan well for your retirement and how we can help you.

When: Wednesday 26th August 2026

Where: Tollgate House, Tenterden, TN30 6BD

Time: two sessions @ 10am-11.15am & 4pm-5.15pm

Refreshments will be served.

Booking is essential. Please email Hannah Cole hannah.cole@tollgatelife.co.uk or call 01580 211211 to reserve your place on either session.

The questions worth asking yourself…

Whenever we meet younger clients, or indeed those approaching retirement, we often encourage them to pause and think about a few simple questions. Not because they are easy to answer, but because they are the questions that shape the rest of their lives.

1. How long might I live?

It is a question none of us can answer but it is one we cannot ignore.

You may remember me asking before: "Are you ready for the 100-year life?"

When the modern State Pension was introduced in 1948, average life expectancy from retirement was 13.5 years for men retiring at 65 and around 18 to 20 years for women retiring at 60*. Today, many people will spend thirty years or more in retirement. Some may spend forty.

That may be wonderful news, but it also creates one obvious question: Can our money last as long as we do?

*Third State Pension age review published 18 August 2025, GOV.UK Department for Work and Pensions.

2. What lifestyle do I really want?

Retirement means something different to everyone. For some, it is travelling the world, while for others, it is spending more time with grandchildren. Perhaps it is finally playing golf every Tuesday or simply enjoying the freedom of choosing what tomorrow looks like.

Whatever your dream may be, it is much easier to plan for it than hope it somehow happens.

3. Could I comfortably fund a retirement lasting thirty or even forty years?

This is becoming one of the biggest planning challenges we face. Many people underestimate just how much income they will require over such a long period.

Inflation never sleeps, healthcare costs increase, and our ambitions often change. Good planning helps prepare for all of those possibilities.

4. Won't the Government simply tax everything anyway?

A question we hear regularly!

The answer? Tax planning has always been part of sensible financial planning.

Rules change, governments change, budgets come and go, but with the right advice, there are still many opportunities to arrange your affairs efficiently.

Planning remains far more effective than reacting.

5. Do I actually want to stop working?

Interestingly, this question is becoming harder to answer. Some people genuinely love what they do, others simply want more flexibility. Many would like the choice and perhaps that is the important word…choice.

Financial independence gives you options and without planning, sometimes your health ends up making the decision for you.

6. Can I reduce the Inheritance Tax my family might eventually pay?

Currently, yes, there are still many planning opportunities available.

However, proposed changes to pensions from April 2027 mean many people will need to review their existing arrangements sooner rather than later. That is exactly why we are holding our August event.

7. Who really wants to work forever?

Some people do but many do not. The important point is not deciding today, it is making sure you have the freedom to choose when the time comes.

The levels and bases of taxation, and reliefs from taxation, can change at any time. The value of any tax relief is dependent on individual circumstances.

It is never too early, but it is also never too late

One trend we have noticed for many years is people often walk through our door around the age of fifty and say, "David, I think it's time I started thinking about retirement."

And of course we will help them, but imagine how much easier, and potentially less expensive, that journey could have been if they had started twenty or thirty years earlier.

Mind you, let's be honest with ourselves, when we were twenty, retirement was probably the last thing on our minds! We had careers to build, homes to buy, families to raise, dreams to chase. Retirement felt like something that happened to someone else, until suddenly it doesn't.

Our August event… for every generation

Although the forthcoming event will cover the new pension inheritance tax rules, it is not just aimed at those already retired.

Whether you are:

- just beginning your career,
- building your pension,
- approaching retirement,
- already enjoying retirement, or
- helping parents or children plan their future,

there will be something relevant for you.

Good financial planning isn't about age; it is about making informed decisions at the right time.

Join us… wherever you are

We are delighted that our new facilities at Tollgate House are now fully equipped to host both live and online presentations, so if travelling is not convenient, or you simply prefer to watch from home, you will be able to join us via Microsoft Teams.

To make life easier, we will be running both a morning and a late afternoon session, giving as many people as possible the opportunity to attend.

Please don't become one of those people I have met over the years who eventually say, "If only I'd done something sooner." Those words have probably cost more people financially than any stock market correction ever has. Because when it comes to planning, the earlier you start, the more choices you usually have.

A personal reflection and a little favour to ask

Every now and again, I think it is important to explain *why* we do things the way we do. After all, many of you have been with us for years, some for decades, and in many families, we are now privileged to advise three generations.

That isn't something we ever take for granted but businesses evolve, the world changes, and sometimes it is helpful to explain why we have changed with it.

It all started with one important decision…

Back in 2002, I made what was probably one of the biggest decisions of my career. At the time, I was spending most of my life driving around Kent and East Sussex visiting clients in their homes. Like many advisers did then, I thought that was simply the way business had to be done.

The trouble was the days became longer, the evenings became paperwork, and meeting notes regularly stretched late into the night. The business was growing, but life was becoming increasingly difficult to balance. I remember thinking to myself, "There has to be a better way."

So, I took what felt like a huge leap of faith, I invested my guaranteed pension fund and purchased Burfields House in Goudhurst.

The vision was simple. To create somewhere calm, welcoming and professional where clients could relax, take their time and discuss what really matters without feeling rushed.

Fortunately, when I explained the idea to clients, the response was overwhelmingly supportive. Many simply said, "David, it's the least we can do. We're happy to come to you."

That encouragement has stayed with me ever since.

Investing in people ……not just buildings

Buildings are important but people matter far more. This brings me to someone many of you already know very well, Emma.

For the past thirteen years, Emma has been the reassuring voice at the end of the telephone, the friendly face welcoming many of you into Burfields House and, quite honestly, someone who has become an integral part of our business.

Over the past two years, alongside her normal nine or ten-hour working days, Emma has been studying through the SJP Financial Adviser Academy. I am delighted to announce she has now successfully completed her professional qualifications and is moving into the next stage of her career as financial adviser.

I know many of you will want to join me in congratulating her. Emma has shown enormous commitment, determination and professionalism throughout what has been a demanding period of study, and we are all incredibly proud of what she has achieved.

Congratulations, Emma, you have thoroughly earned it.

The profession has changed dramatically

When I first entered financial services back in November 1982, the industry looked very different. In fact, my grandfather collected insurance premiums by bicycle.

For those of our younger readers, yes really! (If you do not believe me, ask ChatGPT!)

Fast forward to today and almost every part of our profession has changed:

- Technology
- Regulation
- Investment management
- Compliance
- Client expectations.

The pace of change seems to accelerate every year. In 2012, every financial adviser had to achieve higher professional qualifications in order to continue practising.

Since then, ongoing examinations, continuous professional development and increasing regulatory standards have become part of everyday life. Quite rightly too. After all, we are advising families on some of the biggest financial decisions they will ever make.

Relationships remain our greatest strength

Despite everything that has changed, one thing never has, relationships. We have always believed financial planning is built on trust, advice, service, and genuinely caring about the people who place their confidence in us.

Perhaps that is why so many of you have introduced your children, and now your grandchildren. There can be no greater compliment than a family saying, “Please look after the next generation as well.”

Thank you. It means more than you probably realise.

Time has become our most precious resource

Today we have a fantastic advisory team working across four beautiful offices. Together, we are able to help more families than ever before, but one thing we can never create is more time.

Modern financial advice is not simply about discussing investments, every recommendation now requires detailed research, suitability reports, compliance checks, regulatory oversight, ongoing reviews.

The amount of work carried out behind the scenes has increased enormously over the past decade and, ironically, much of the work clients never see is the work that protects them most.

Why we now ask you to visit us

Some of you may remember the significant regulatory changes introduced after 2012 when regular review meetings became an essential part of good financial planning.

Quite simply, if we don't know what has changed in your life how can we know whether your financial plan still fits?

Marriage, divorce, children, grandchildren, retirement, inheritance, health, business sales, tax changes; life never stands still and neither should financial planning.

Interestingly… I asked some of our longest-standing clients a question

I recently asked several clients who have been visiting us for many years why they actually preferred coming into our offices rather than having meetings at home. Their answers surprised me a little, not because they were complicated, but because they were remarkably consistent.

They told me:

- "There are no distractions."
- "I can talk openly and honestly."
- "Everyone makes me feel welcome."
- "The whole environment feels professional and reassuring."
- "I leave knowing exactly where I stand."
- "It's actually quite a nice day out!"

I thought that was lovely to hear because those comments perfectly describe what we hoped to create all those years ago. A place where people feel comfortable, where conversations are not rushed, and where good decisions can be made.

One small favour…

In 2018, we began acquiring the businesses of retiring advisers and many of those firms had always operated through home visits. We completely understand that change is not always easy, but today's world is very different.

Our advisers spend hours every day preparing recommendations, carrying out research and ensuring every piece of advice meets the highest professional standards. Quite simply, we cannot continue to spend large parts of every working day driving between appointments.

So, unless you are unable to travel because of health reasons, mobility issues or other exceptional circumstances, in which case we will always come to you, we would really appreciate you visiting us instead.

We are incredibly proud of the offices we have created; each one is located in a beautiful village or market town. Many clients tell us they enjoy combining their review meeting with lunch, coffee or a wander around the local shops. More importantly, we want you to see for yourselves just how seriously we take the responsibility you have entrusted to us.

Looking after your finances is not just our profession, it is a privilege, and one we never forget.

And finally…thank you!

As you will have read in May's newsletter, Robin and I were recently in Malawi with a brilliant team of volunteers helping to renovate school buildings, classrooms and the teacher's house within the local community close to the wildlife reserve linked to our not-for-profit charity, the Tongole Foundation.

You can follow Robin's Malawi 2026 Daily Diary on Burfields House Facebook and Instagram accounts.

So far, the volunteers have raised over £26,000, with all donations going towards the cost of the materials and restoration work. I know many of you have given to this very worthy cause and we would like to say a big thank you to you all for your kindness and generosity, we truly do appreciate every penny.

For those of you that would like to donate but missed the link to Robin's JustGiving page, here it is again: https://www.justgiving.com/page/robinandwill-tongole2026

Clicking a link will open a new window. Any external sites are not endorsed by St. James's Place.

Until next time, take care, keep cool and enjoy the sunshine!

David and Team

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