



Managing your Pension Savings

by Bradley Warden, Partner, Blevins Franks



In the lead up to the major pension reforms on 6th April, there has been much discussion over what you should do with your pension now.

Do you leave the funds in a pension drawdown scheme, so you can take income and leave the capital invested? Or do you withdraw all the capital to reinvest it more tax efficiently elsewhere? Or do you transfer into a Qualifying Recognised Overseas Pension Scheme (QROPS)?

As I mentioned last month, since your pension savings are so important for your long-term financial security you need to weigh up all your options carefully to ensure you make the right decision for you, and do not take unnecessary risks. Specialist, professional advice is vital.

There is another key issue to consider when it comes to looking after your retirement savings, one which has been somewhat overlooked in the excitement about the pension reforms. And that is how the underlying investments are managed.

Whether you leave your pension in a Self-Invested Personal Pension (SIPP), or transfer into a QROPS, or withdraw the funds and invest them within an assurance via to benefit from the tax advantages, what you have, in the majority of cases, are investment funds in some wrapper or other that need to be well managed.

You may decide to 'do nothing' with your pension and leave it in a SIPP - and for many this would be the right decision - but this does not mean that you should literally do nothing. This is a good time to review the underlying investments and consider if they are being well managed, and if the investment strategy is suitable for you.

Some principles for successful investing include:

- The choice of investment assets should be based around your specific circumstances - including the fact that you are living in Spain/France/Portugal/Cyprus/Malta - objectives and time horizon.
- You should obtain a clear and objective assessment of your appetite for risk, to ensure your portfolio is suitable for you.
- The investments should be suitably diversified over different asset types and markets to reduce risk.

It is also important to review your portfolio regularly to re-balance it. It can shift away from the one designed to match your risk profile and objectives, and your circumstances may have changed.

Your pension funds were built up over a lifetime of working to provide for you in retirement. Whatever you choose to do with them now, you need to look after the underlying funds because it is these funds that provide income and financial security. For peace of mind take expert, personalised advice.

“I was so close to making the wrong decision for my pension funds, but I’m glad I then took expert advice.”

Talk to the people who know.

The new UK pension freedom has opened up many opportunities – but some could be too risky for you. You cannot afford to get it wrong. Do not rush into anything or be tempted by adverts offering simple solutions. At Blevins Franks we get to know your unique situation before reviewing how each option would work for you, from a tax and financial security point of view.

contact us now on

05 49 75 07 24 bradley.warden@blevinsfranks.com

BLEVINS  FRANKS
INTERNATIONAL TAX & WEALTH MANAGEMENT

Blevins Franks Financial Management Limited (BFFM) is authorised and regulated by the Financial Conduct Authority in the UK, reference number 179731. Where advice is provided outside the UK, via the Insurance Mediation Directive from Malta, the regulatory system differs in some respects from that of the UK. Blevins Franks Tax Limited provides taxation advice; its advisers are fully qualified tax specialists. This promotion has been approved and issued by BFFM.

FRANCE • SPAIN • PORTUGAL • CYPRUS • MALTA • UNITED KINGDOM

www.blevinsfranks.com