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December 2019

Investment Review



Introduction

This year has been positive in terms of investment returns but as anticipated has been volatile.

Although much of this has been around Brexit it is our view that the greater influence has been about Donald Trump and trade frictions in the far east, especially China.



Commentary

A reasonable market rally took place early in November. This was due to a slight thawing in the US China trade position, although Trump has now poked them again with his support of the protests in Hong Kong – since then Trump suggested the trade deal may be delayed, and markets got set back – the correlation seems plain.

The impeachment proceedings taken against Trump could also start to have an effect in the near future because if successful they will make a change of President more likely. At the moment Trump is favoured to win another term.



The Election

Unsurprisingly the outcome supported the Conservatives – without wishing to get into the rhetoric around this, it appears that the markets are happy so far with the FTSE 100 up 100 as I write this and the pound having strengthened against the US dollar and the Euro. Perhaps now we will see a move toward full Government focus and who knows, the country can eradicate the word BREXIT from its vocabulary, and we can allow certainty to creep back into every day life.



Our Processes

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We have started our process to introduce fund changes to client investment portfolios and you will be contacted shortly where this is appropriate to you.



Software Development

This is great news – we have now launched our ‘dashboard service’ – now when you log on to the valuation web page, the front page will be a pie chart of your savings etc – this reflects on other assets you own also but of course we may not have up to date figures for these.

We would like to look upon this as the opportunity for you to call your adviser and chat through all other aspects of your wealth for instance, your house, your car, or even your boat.



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We have trialled the system and have had great feedback – it serves as a fantastic way to aggregate one’s financial position and is in and of itself, a meaningful comforter in a one-page snap of current finances. The page and overall facility is intuitive and also carries any investments we look after or know about, and we update this aspect daily.

We plan to add to this with a budget planning tool which considers income and expenditure.



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This serves two purposes – a good place for you to reflect on finances and consider planning and create dialogue with us, and secondly it allows us to ‘know you better’ so we can give guidance where it seems appropriate. This will help hugely at the time of the formal reviews as these now have a much greater focus on circumstances at the time of review – a process which is now much more formalised and structured because of changes in legislation.



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Our aim around these reviews is to ensure a meaningful and efficient way of engaging with you and managing the increased workload well. This combined with our project to re-focus some of the investment funds we have in use, will also help us to work more efficiently and reduce your investment costs. It has saved us from having to consider an increase in our fees as our workload and professional fees are ever increasing against a backdrop of lower income.



Christmas Cards

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As usual, we are not doing this. Instead we are making a charitable donation. This is likely to be in the form of a scholarship. As this develops, we will share the news with you. We are very excited to be able to offer a successful candidate the opportunity of a fantastic education opportunity.



Christmas Opening Hours



This year we plan to close the office so that all staff can take a well-deserved extended break. We will close at 5pm on Friday the 20th of December and re-open at 9am Monday the 6th January. There are working days in amongst this break but as many of you know we have good systems here that allow us to monitor email and voicemail so any urgent matters will be referred to the appropriate adviser. Post will be opened on working days also. Data for valuation feeds are more sporadic over the Christmas period so we do not anticipate these being 100% until the first day back in January. We like to keep on top of all matters whilst the doors are shut as it were, but at the same time we plan to be largely away from work to enjoy time with friends and family.



Contact Details

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My Thanks

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This has been another testing year – lots of change and lots of news around markets. We do not take any custom for granted - please accept my thanks for your continued support.

All of us here enjoy working with all our clients many of whom we have known now for a quarter of a century.

So please, all have a very Merry Christmas and a healthy and prosperous New Year.



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Keeping in touch

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