

Case 13 Mistry

Mr: 19/09/1964

Mrs: 03/12/1967

Income

Mr: Ltd. co - £55k, plus £30k divs pa

Mrs: Employed - £40k, plus £5k bonus pa

Cash

Joint account £140k

£60k Business Cash

Investments

Mr: ISA - £80k, paying in £600 pm

Mrs: ISA - £60k, paying in £400 pm

Pensions

Mr - DC1 £220k, 10% employer contributions non contributory

DC2 £176k personal pension

Mrs - £180k, 5% employee / 8% employer contributions.

DB pension - £6k pa at age 60 no PCLS.

Protection

£250k joint Life & CIC, 14 years, £2,600 pa.

Property

- Main Residence £650k, mortgage £200k. Repayment, 11 years, 2.9%.

- BTL £500k, interest-only mortgage £200k (2.1%). Originally bought for £380k. Income 15k, expenses 3.5k.

Want to retire at Mr age 60 with retirement income of £60k net between them. Mr business valued at £1m.

Questions/issues/concerns/planning opportunities

1A - Sell BTL, clear mortgage and invest proceeds.

1B - Sell business and invest proceeds, 500k today's money.

Extras:

- Is their desired retirement income likely to be sustainable?

- What is the highest level of retirement income achievable based on assets at a safe withdrawal rate.

- Ensure a minimum level of cash at £100k