

Case 3 - Richard Clarke

17/03/1966

Income

Self-employed. Earns £80k pa as a freelance photographer.

Cash

£60k in bank

Investments

ISA, £186k. £6k pa contributions.

Pensions

SIPP - £200k. £7500 gross contributions.

Protection

Life Insurance 150k

Property

Main Residence £400k. £120k left on mortgage, 3% - runs until age 65.

Inheritance – £300k next year.

Wants to buy a small holiday home in rural Spain for £125k where he will work for 3 months a year.

Would like to pay off mortgage and invest the rest. Expenses on Spain 3.5k pa.

Current lifestyle expenditure = £3k pm