

Financial Health Check

Lumin Wealth's 8-point Financial Health Check aims to provide you with a clear overview of your finances and help you optimise your wealth.

Having a clear overview of your finances is the first step towards bridging potential gaps between a current situation and your goals for upcoming life stages.

We will analyse all of the pieces of your personal situation, including pensions, ISAs, cash, wills, life insurance, mortgage(s), investment strategy, income and expenditure, tax situation, and your progression towards retirement.

If we think there are areas where you could optimise your wealth we'll provide a report highlighting where improvements could be made. There is no charge for this service. The service is suitable for those with a minimum of £200,000 of investable assets.



1. Emergency cash buffer

Firstly, it's important to set some cash aside as a reserve for emergencies, such as loss of a job. We recommend this should be around three to six months' worth of expenditure if you have regular earnings.



2. Mortgages & debt analysis

We'll look at your mortgage(s), including repayments, loan terms, and interest rates, to assess whether your current deal is best suited to your circumstances. We can also assess any other forms of debt you might have.



3. Protection needs

A full audit of all protection policies you hold will ensure they are still relevant and represent good value for money. We can also determine the correct level of cover to match your situation and protection needs.



4. Wills and power of attorney

We will look at whether wills and power of attorney arrangements (if applicable) are in place and up to date. Factors to consider include your health and financial affairs. This is an important part of a financial plan.



5. Tax efficiency

You can save thousands of pounds each year with clear planning at the right time. We'll analyse your annual income and expenditure, and identify ways you can increase tax efficiency and ultimately pay less to HMRC.



6. Use of annual allowances

We'll evaluate whether you might have the scope to increase (or start) annual contributions into valuable tax-efficient wrappers such as pensions and ISAs. Pensions and ISAs are the cornerstone of a robust, long-term financial plan.



7. Investment optimisation

We'll evaluate your attitude to risk and whether your current portfolio construction is suitable, assess whether the fees you're paying are appropriate, and consider whether you can implement investments in a more tax-efficient manner.



8. Retirement plans

We'll use cashflow planning in order to project your income in retirement. This will highlight any asset shortfall/surplus, and provide you with a clear overview of your financial outlook over both the short and long term.

An 8-point plan to optimise your wealth



In expert hands with Lumin

Lumin is a Chartered firm providing investment management services alongside personable financial advice. Over 3,000 families currently trust us with their wealth management needs, and we'd be delighted to hear from you if you think we can help you too.



3,000

families trust Lumin with their wealth



£1bn

Client assets managed by Lumin



10,000+

pension policies researched annually

Our process

Health Check meeting



Initial meeting with a financial adviser in St Albans, London, Cambridge, or online. The meeting is free of charge.

Simple fact-find



We'll establish an understanding of your assets and investment plans, and see how they match with your objectives.

Our recommendations



Our report will highlight our findings and provide recommendations if we think you can optimise your finances.

Lumin
VZ Group



FT Adviser Top 100
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London | St Albans | Cambridge

info@luminwealth.co.uk
www.luminwealth.co.uk
03300 564 446

5 Sandridge Park
Porters Wood
St. Albans
AL3 6PH

13 Milton Hall
Ely Road, Milton
Cambridge
CB24 6WZ

Cornwell House
21 Clerkenwell Green
London
EC1R 0DX

Get in touch:

Email: info@luminwealth.co.uk

Phone: 03300 564 446

Scan the QR code



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