



# SPECIAL NEWSLETTER

13th March 2020

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## **SeventySeven Corona Virus (SARS CoVid 19) Policy effective now until end of April 2020**

Business as usual ...but

It is business as usual for us here at SeventySeven but as we are very aware that the majority of our clientele are in the more vulnerable third of the population, we wish to take some sensible precautions without adding to the inevitable sense of alarm.

### **Client Meetings**

We have therefore decided to change all non-essential face to face meetings to telephone meetings, or we can offer other methods for example Skype, WhatsApp, FaceTime etc, whatever is convenient for our clients, with immediate effect. Any essential meetings that need to take place face to face will observe the safest of protocols in terms of proximity and contact. If you have a meeting scheduled with us, if you haven't already, you will hear from shortly.

### **Events and Seminars**

All attendees of forthcoming Client Events/Seminars (to end of April) will be contacted on an individual basis to cover key matters that are being addressed at those events. The events will be taking place but will be moved to later in the year.

### **Market Conditions – What is happening, Who should be acting Now**

Market conditions like these will quite rightly cause many to have to simply sit calmly and ride out the storm. All of our clients' wealth management strategies have been designed to cope with conditions just like these and worse. There are some people, however, that should seriously consider taking action at this time as significant advantage can be taken of these conditions.

### **Holding High Levels of Cash Deposits**

Those holding higher levels of cash than are needed for contingencies and for their short and medium term expenditures and have been considering investing now have significantly lower markets in which to invest.

History is littered with periods of market turmoil like this and without exception, recoveries have followed. Provided the 'Rules of Investing' are followed and as such suitable cash reserves are maintained advantage can be taken.

### **Anybody Seeking to Move Money into Family Trusts**

Families looking at settling monies into Family Trust to protect against Inheritance Tax from either cash deposits or from any other Investment Accounts.

Over the last twenty years we have achieved significant 'bonus' tax savings by moving family monies into trust during downturns thus using recovery to divert more capital quickly into Inheritance Tax sheltered trusts.



## Those Investments with Large Taxable Gains in Them

Persons with portfolios of investments with significant taxable capital gains built up with them may have the opportunity to use depressed markets shift position. Taxable gains often act as a barrier to making changes to financial affairs.

With capital gains at a low ebb it is sensible to review these holdings and take any actions that might be advisable or desirable.

Clearly we will be making every effort to contact those of you that fall into these categories, and while you can expect to hear from us soon I would ask you please to make contact if any of this is relevant to you or your family.

**Paul Luetchford**

**CEO | SEVENTYSEVEN WEALTH MANAGEMENT**

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