

John Baxter

To: Iain Wilson
Subject: RE: Reference

From: Iain Wilson
Sent: 13 August 2012 12:46
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John – as promised below.

I was recommended Unividual by my business partner. He had received good advice for a number of years, alongside other executives within his previous place of work. As the details discussed with a financial advisor are so personal, thought it was essential that whoever I turned to for help, had a great track record and respected by somebody who I in turn respected.

My personal situation was complicated. I had spent a number of years trying to get my business into financial stability. During this time 'in the trenches' my personal financial situation had become unorganised and wide open to complications if anything unforeseen should occur – quite simply, I had no structure at all – no will and some poorly performing stocks and shares.

In those 10 years, 4 children came along (not sure how, but they did!), adding to the importance of my own personal situation being more secure. Think it's fair to say that if the worst case had occurred to myself at that stage, my wife would have been left in turmoil for years trying to sort the muddle out. Poor planning and irresponsible. One of the key first stages that Unividual insisted on, prior to any advice being given, was that these basic 'foundations' were put in place.

In addition, we were lucky enough to enjoy success with the business, which incurred expansion, all great, but more complication in terms of structure!

To add to the mix, my first business was started by a loan from a discretionary trust in the Isle of Man. The trust was expensive, dated, giving poor advice, completely outdated and tax inefficient.

In the time that followed the first meeting, we set about putting a plan together. Starting with the foundations to ensure sustainability and succession, then onto tax mitigation and financial structure, and finally, onto the future and making provision of wealth management. The shifts that have occurred have been massive:

- A will for both my wife and I
- Insurance cover for myself to cover the worst case scenario
- Disbanding of the Isle of Man Trust
- Establishment of an EFRB, company pension scheme, and a BVI to mitigate Inheritance tax, capital gains tax, corporation tax
- Transfer of personal share portfolio and set up of monthly ISA investment plan for the whole family
- Establishment of annual VCT investments
- Wealth plan incorporating income, investment, potential of expenditure i.e. school fees and long term goal of income from 60 years+

Very hard to judge the impact of this advice, however, its significant, massively appreciated, and following those years of graft within the business, I achieved more impact in a far shorter time working with Unividual. During this period communication, advice, professionalism and discretion have been excellent. In such an important aspect of life, and one that often can be overlooked, I would have no hesitation in recommending the team at Unividual.