



GEORGE SHIPPAM  
FINANCIAL PLANNING

# Financial Planning for Businesses

## The Skeleton Guide



George Shippam Financial Planning

May 2023



*“Managing your money while  
you’re managing your business.”*



# Hello!

Your time is precious and the challenges relentless



We buy you time and space to focus on your business

You understand the importance of planning



We bring specialist expertise to the planning process

You don't know what you don't know



We tell you what you need to know

The line between business and personal finance is blurred



We work across that line



# Our 'MVP'

## MISSION

To bring you choices, confidence and optimism about the future

## PROCESS

Fresh thinking, rigour, specialist expertise

Ask questions, set goals, build plans, review...and repeat

## VALUE

Time and space to focus on your business

A sense of clarity and structure to your finances

Knowledge your financial plans are in good hands



# The George Shippam Financial Planning Guarantee

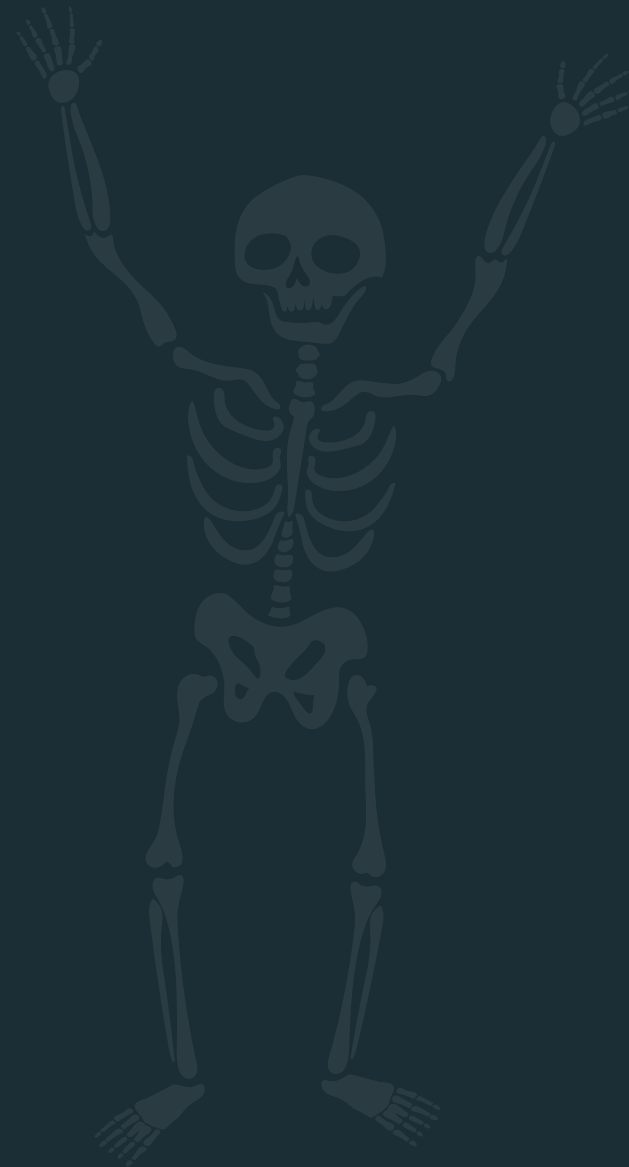
- If we don't think our service is right for you we'll tell you
- If we don't think we're a good fit we'll tell you
- If we don't know the answers we'll tell you...and try to find out
- If we get things wrong we'll tell you....and put them right
- And we'll always tell you what you need to know...not what we think you want to hear





# Five Key “Whats”

1. What happens if I die or I’m seriously ill?
2. What can I do with my company cash?
3. What do I need to know about retirement?
4. What should I do when I exit?
5. What then?





# 1. What happens if I die or I'm seriously ill?

## **DIRECTOR / EMPLOYEE PROTECTION**

- Pays out to family of director/employee on death
- Premiums allowable for Corporation Tax

## **KEY MAN PROTECTION**

- Pays out to company on death of director or key staff member
- Allows company to repay debt, cover unforeseen costs & replace staff

## **SHAREHOLDER / INVESTOR PROTECTION**

- Allows other shareholders to purchase shares of deceased
- Allows other shareholders to retain control of business

## **INCOME PROTECTION**

- Pays out to individual off work due to long-term ill-health



## 2. What can I do with my company cash?

### **ACCESS TO CASH MANAGEMENT SOLUTIONS**

- Cash management platform
- Access to multiple banks & accounts through single platform
- Risk mitigation
- Superior wholesale rates of return

### **CORPORATE INVESTMENTS**

- For long-term liquidity (5+ years)
- Better use of liquidity than leaving in bank
- Must avoid 'tax traps' (FRS102)





# 3. What do I need to know about retirement?

## **EMPLOYER SCHEMES & AUTO-ENROLMENT**

- Legal obligation to offer to all qualifying members of staff
- Companies with two or fewer directors & no staff excepted
- Maximum penalty for non-compliance £10,000/day

## **DIRECTOR / SHAREHOLDER PLANS**

- Up to £60,000 pension contribution per annum as long as 'wholly & exclusively' rules satisfied
- Contributions allowable for Corporation Tax
- Tax efficient means of capital extraction

The levels and bases of taxation, and reliefs from taxation, can change at any time. The value of any tax relief depends on individual circumstances.

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# 4. What should I do when I exit?

## PLAN AHEAD!

- How much?
- When?
- What for?
- Where next?

## TAX MITIGATION

- Business Asset Disposal Relief
- Reinvestment of proceeds: VCTs & EISs
- Employee Ownership Trusts (EOTs)

## REINVESTMENT STRATEGY

- The right products
- The right investments

The value of an investment with St. James's Place will be directly linked to the performance of the funds you select and the value can therefore go down as well as up. You may get back less than you invested.

Please note that VCTs/EISs are illiquid investments, subject to future and retrospective tax changes and as such are suitable only for experienced, sophisticated or high net worth investors who accept that they may get back significantly less than the original investment.

The levels and bases of taxation, and reliefs from taxation, can change at any time. The value of any tax relief depends on individual circumstances.

Exit strategies and Employee Ownership Trusts may involve the referral to a service that is separate and distinct to those offered by St. James's Place.



# 5. What then?

## **ENJOY YOURSELF**

- You've earned it!

## **THEN...MORE PLANNING!**

- Retirement planning
- Later Life Planning
- Legacy & Estate Planning



# Bringing It All Together – The Plan

## THE PLAN WILL BE

- Tailored
- Holistic
- Clear
- Measurable
- Detailed
- Long-term
- Flexible
- The beginning not the end



# About George Shippam Financial Planning

## **FOUNDED BY GEORGE SHIPPAM IN 2016**

- Headquartered in Haveringland, North Norfolk
- Local roots, national reach, global perspective
- Guided by the Jay & Acorn and the George Shippam Financial Planning Guarantee

**ST. JAMES'S PLACE  
PARTNER PRACTICE**

## **FOUR MEMBERS OF STAFF**

- Fiona Cecil, Practice Manager
- James Eyre, Practice Support Specialist
- Dudley (labradoodle) & Flo (cockerpoo), Client Hospitality & On-site Security



# About George Shippam

MA (Cantab) MBA ACII APFS

## LIFE

- Married to Sally with three angelic children
- Obsessive cyclist
- Aspirational gardener
- Eighties music-lover
- Amateur wine collector
- Exasperated Norwich City fan

## WORK

- Chartered Financial Planner
- **14 years** in investment banking
- **30 years** in financial services
- 54 years and still learning





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