Care Now Menu of Services

Where financial planning is all about people

Why talk to Baker Davies?

Are you wondering what kind of care you could afford? Or how best to pay for it?

We can guide you through your options and consider the best ways for you to fund the care you want, so you don't miss out, or run out!

You choose which services you need from the menu to achieve peace of mind.

"It felt like a huge responsibility to do the best for my aunt. Advice from Baker Davies was invaluable and helped make sense of it all" **Fiona**, Power of Attorney

£ no fee - for initial chat

Talk to us. We offer an initial call or meeting, at our expense. Tell us what is going on, what you are concerned about and what you want to achieve. A specialist Later Life Adviser will quickly establish the main issues, outline your options and make suggestions. You gain clarity about practical and financial help available for you or your relative.

Specialist Long Term Care Annuity quotation service

A guaranteed income for life, can form a useful part of the financial planning solution for some clients. We can obtain terms via a specialist annuity, for you to consider.

Regulation ensures that only an approved Later Life adviser is permitted to assist you. To find out what terms are available, a specialist adviser will guide you through the options and paperwork. An initial short questionnaire is completed. Further information is requested from the GP. It can take 2 to 12 weeks for underwriters to assess and decide what terms they will offer. We track and speed up the process where possible.

Equity Release quote

If you are considering releasing equity from a property to help fund care, it may be appropriate to obtain an equity release quotation. Regulation ensures that only an approved Equity Release adviser is permitted to assist you. Our specialist adviser will guide you through the types and options and obtain a quote based on your personal situation and property.

Summary of situation and options

If you would like something in writing to take away to refer to, you can request a summary of the meeting: typically a 2-page summary of what was discussed. We can also supply hand outs and information for other sources of help and useful information. If applicable, this will help if you are acting for family members not present. You may also decide to appoint Baker Davies and select other services from the menu.

BAKER DAVIES
Independent Financial Advisers

SOLLA Society of Later Life Advisers

Additional Services

Cash flow forecasting

Cash flow forecasting projects different scenarios for you to compare. It can give you a better idea whether it would be feasible to fund care from cash, investments, a long term care annuity to provide guaranteed income, or equity release. Typically, solutions require a combination of the above. This will give you an idea of how long any cash or investments may last. The investment growth assumptions, interest rates and inflation can be based on standard rates, or revised to take account of your particular attitude to risk and personal situation.

Also if you are considering different care options, with different costs, we can easily project various scenarios. If you wish to compare more than three scenarios, there may be additional cost depending on how many factors need to be re-calculated.

Full advice and implementation service

Once your emotional, physical and financial priorities and needs have been established, alongside facts regarding your income, assets, attitude to risk and inheritance tax position, we will produce a strategic report. The report will include recommendations for the way forward, having assessed your situation and explored various solutions. The recommendations may include re-structuring existing investments or assets, and/or recommending specialist later life financial products.

The fee for this report is as per the Baker Davies client service agreement. Reduction in fee may apply (depending on how many of the other services in the menu have been selected).

Summary of assets with factual information

If we do not already look after your financial planning, we will need you to authorise us to contact your various product providers to find out exactly what you have.

This service is perfect if you or your family are not sure what investments you have or what your options are for them and how suitable they might be. Baker Davies obtain information regarding your investments.

We will obtain detailed information to establish:

- Current value
- The past performance
- The generic tax treatment for that type of asset (some types may have advantages, others may be less suitable)
- Who owns them (e.g. single, jointly owned, under a trust)
- The objective of the investment and its yield (some generate higher levels of income and lower growth, others aim mainly for growth and do not aim to distribute much income)
- Fund switch options, (to know what you could switch to if you need a more suitable kind of fund)
- The relative risk (it may be too risky or too conservative)
- Annual management costs (as charges will affect the return)

We will summarise the above in a clear manner in order to give you a snapshot and an overview. This will help you to understand your options. You may wish to then decide for yourself what to do next, or take advantage of some of our other services.

Let us help you take the stress away

01202 716455
www.bakerdavies.com

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