

INNOVATIVE BUSINESS GROWTH

I'm 55 years of age and run a successful retail business. The high street has faced significant challenges particularly over the past three years and it became clear that we needed to develop an online presence to secure our future. Unfortunately, I was unable to raise cash for the online expansion through traditional methods. The banks wouldn't provide funding and I was reluctant to totally use up my retirement savings or ask my family for financial support.

My husband and I have been a client of Douglas's for 20 years. At our annual review meeting we discussed the threats and opportunities in the retail market. I explained how much I wanted to move online and make my store accessible to potential customers around the clock.

We spoke about possibly using my pension as a source of capital to support the next evolution of my business. I was wary of doing this as I felt I needed security - something to fall back on if the business ran into trouble and a separate income stream for my retirement.

Douglas explained that I could access and use my tax free cash, without drawing down the remaining capital in my pension until I reach retirement age. I could use the money to fund the online expansion without compromising my pension 'safety net'.

Using cash-flow modelling, Douglas was able to show me the impact taking tax free cash out of my pension would have on my retirement plans.

Surprisingly, even if my business was valued at zero at some time in the future I would still be able to achieve my retirement goals after taking the tax free cash from my pension.

This analysis put my mind to rest and the team at Loch Fyne Financial proceeded with activating my pension and unlocking the maximum tax free cash. I used the capital to build our online presence and I'm delighted to say it's been far more successful than I could have hoped for.



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I had no idea I could gain access to funding through my pension without unwinding my overall retirement plan. Thanks to Douglas I can look forward to a financially secure retirement and enjoy the fruits of a successful online business!”