

# What's your Tomorrowland?

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It's almost summer and many of us are spending our hard earned monies on trips abroad. Florida continues to be a favoured destination with many Scots lucky enough to be heading to the Sunshine state and probably a visit to Disney World. It's a relatively little known fact that Walt Disney was twice declared bankrupt before finding his success and that his success was in no small part down to his financial adviser, his brother Roy.

One theme of Walt Disney World is Tomorrowland and in the words of Walt himself "Tomorrow can be a wonderful age", in the land of fantasy and adventure it certainly can but in the real world, tomorrow depends on your actions today.

It's therefore not, in my opinion an over statement to say that financial advice can be potentially life changing and to prove the point I'm using my own circumstances as a case in point.

As I have recently changed jobs, my wife and I decided, that it was time to sit down and look at what we had, what our pensions were worth and try and sort out what the future might look like, it's amazing how a change in circumstances focuses the mind

Anyway between us we have accumulated 7 pension pots from our various employers, which is surprisingly low for a couple, considering the average per person will have 11 employers throughout their careers (source DWP - Automatic Transfers: Consolidating Pensions Savings paper April 2013) and when we first looked at them realised we were retiring anywhere between 55 and 67, not to mention the bespoke investment strategy we had developed and the variety of charges.

So we took all our papers and sat down with our adviser. It turns out we were doing better than we thought. When the full situation was analysed our total pension funds are about £750K. With compound growth of 5% pa, from a balanced portfolio, this gives us potential to have a fund in excess of £1.2 million at age 55 (we're currently both 44) or £1.5m at 60 and opens up a plethora of options such as second home (using pension commencement lump sum), early retirement, reduced hours, one of us stopping work now (guess who!)

We could drawdown an income of about £40,000 pa enabling us to preserve capital assuming the investment growth target is attained. The capital therefore could remain intact and with the new death benefit regime, the kids are likely to be pleased.

Our Tomorrowland, as a result of financial advice has been turned on its head, and I'm already dreaming of future trips to Disney World.

What could your Tomorrowland look like? Disney dreamed of flying cars and robots cleaning streets he dreamed big and was rewarded, could you dream big and can financial advice help you realise your dreams?

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