

ACCESS



SCENARIO

Mrs Clark is in her late sixties and planning for the future. She has a not-inconsiderable estate and appreciates that she needs to plan for worst case scenarios as her family have a history of dementia. Mrs Clark is fiercely independent and does not want to become a burden on her children.



PROBLEM

Mrs Clark knows that the average care home fees in the UK are approximately £30,000 per year*, so she wants to ensure that she is able to secure an income in excess of this to ensure she is able to be looked after at a high quality home if required.

Mrs Clark has worked hard and doesn't like the idea of gift or trust based solutions that may restrict her access to her money.



POTENTIAL SOLUTION

Mrs Clark invests £700,000 into a Business Relief (BR) qualifying proposition.

Mrs Clark remains in control of her assets and, after the second year, can withdraw money if she wishes with 28 days' notice.

After the second year, Mrs Clark receives an income of £42,000, which in the short-term she uses as her primary income in order to delay drawing her pension and also has the reassurance that this income will cover her care home costs in future.



IF THE INVESTOR DIES AFTER 2 YEARS

£700,000 returned to the estate, saving £280,000 in inheritance tax.



DEEPBRIDGE FEES CHARGED TO THE INVESTOR

Nil. If invested via a financial adviser, there are no fees, dealing costs, custodian fees or exit penalties charged to the investor at any time during the investment, all of the investment is deployed affording up to 100% tax relief.

(Source: <http://www.payingforcare.org/care-home-fees>)

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