

JM FINN

Investment | Wealth

Retirement Planning



Why does retirement planning matter?

Over the last century, life expectancy has increased dramatically. When the State Pension was first introduced in 1909, it was designed for those over 70 years old, at a time when the average life expectancy was just 52 years. Most people never lived long enough to claim it.

Today, things are very different. Life expectancy is now 79 years for men and 83 years for women, meaning many of us will spend 20–30 years in retirement. However, the amount provided by the State Pension is modest. The full new State Pension is currently just £11,973 per year (set to rise to £12,548 in the 2026/27 financial year), - far below what most people need for a comfortable lifestyle.



The UK State Pension age for women has risen from 60 in 2010 to 67 from April 2026.

17%

of over 55s have no pension savings apart from the State Pension.¹

For most people, saving and investing for retirement is essential. Relying solely on the State Pension won't provide the lifestyle most of us want. Building your own retirement pot - whether through a workplace pension, Personal Pension (or a combination of both) gives you control and flexibility. Careful planning helps ensure you can enjoy the retirement you've imagined, whether that means travelling, pursuing hobbies, spending time with family, or volunteering.

Retirement is no longer a one-size-fits-all journey. Some choose to retire gradually, moving to part-time work, while others opt for a more abrupt transition. The age at which people retire varies widely, making it important to consider your own aspirations and needs – and the funding required to sustain the lifestyle you'd like to have.

¹ <https://www.unbiased.co.uk/news/pensions-retirement/one-in-six-over-55s-have-no-pension-savings-yet>

What are the risks of poor retirement planning?

Failing to plan adequately for retirement can have serious consequences. You may risk outliving your savings, facing the impact of inflation, dealing with rising healthcare costs, or having limited funds to pass on to the next generation.

Thoughtful retirement planning helps reduce these risks and gives you greater financial security and peace of mind for you and your family.



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**Very knowledgeable,
always approachable,
very efficient and
very helpful.**

JM Finn client



About JM Finn

With an 80-year history, JM Finn provides a comprehensive approach to wealth management. We combine award-winning wealth planning with expert investment management to ensure every aspect of your financial future is carefully considered.



How can JM Finn help your retirement planning?

Our wealth planners are here to help, whatever stage you are at. Whether you are just starting to save for retirement, midway through your career and wanting to check if you're on track, or approaching retirement and considering your options, we can provide guidance and support, backed by expert knowledge.

We can take the stress out of the process by conducting a full review of your pension situation, retirement goals, the assets that will be available to you when you retire and the lifestyle you hope to enjoy. Once we have a clear picture, we can develop a detailed retirement strategy tailored to your specific needs and desired retirement age.

We use cashflow modelling tools to test out different scenarios for your retirement and help you to work out if you're saving enough.

Depending on your preference, we can advise either on a one-off basis or conduct regular reviews of your pension arrangements, investment performance, and retirement goals to help achieve a financially secure retirement.

Types of pensions

Pensions can be built up through contributions from you, your employer, or both. There are several types of pensions, each with different structures, rules, and benefits. Understanding these options - and getting advice on how to make the most of them - is key to a comfortable retirement. Some of the main types of pensions include:

State Pension

Availability depends on the number of full years accrued in National Insurance contributions. It is important to ensure your National Insurance record is up to date and consider making State Pension top-ups if needed. However, the State Pension alone is rarely enough to live on comfortably.

Workplace pensions

Defined Benefit (DB) Schemes: These are increasingly rare but valuable. They provide a guaranteed income for life in retirement, based on your salary and years of service.

Defined Contribution (DC) Schemes: Now the most common type of workplace pension. You and your employer can contribute to a pension pot, which you can access flexibly in retirement. The amount you receive depends on how much you've saved and how your investments perform.



More than **three million self-employed workers** are not saving into a pension.²

Self-Invested Personal Pensions (SIPPs)

Self-Invested Personal Pensions (SIPPs) are individual pension plans that you arrange directly with a pension provider instead of through an employer.

SIPPs offer flexibility – you can contribute a regular sum or make one-off lump sum payments. They do not depend on being employed to pay into them and are not linked to salary. You can opt to pay in as much, subject to the pension allowance, or as little as you can afford – taking breaks or making one off payments as it suits you.

There is also great flexibility with regard to how the funds are invested. You can choose from a wide range of investments, including individual stocks, bonds, and commercial property. While this flexibility can lead to better returns, it also requires more knowledge and active management. JM Finn can take care of managing your SIPP, combining investment expertise with tailored wealth planning.

² Department of Work and Pensions

Retirement: accumulation and decumulation

Retirement planning can be divided into two key phases:

Our approach goes beyond just pensions. We consider your entire financial picture, including estate planning, family circumstances, and long-term goals, to create a strategy that works for you.

Accumulation phase: This is the stage where you build up assets for retirement. We can advise on how much to contribute, which tax wrappers to use, and how to manage risk—helping you invest for growth and project the size of your future retirement pot.

20s

30s

40s

50s



Wealth accumulation



Wealth decumulation

43%

of working-age Britons are undersaving for retirement.¹

62

Preferred UK retirement age; expected age is 67.²

36%

of UK adults feel on track for comfortable retirement.³

Decumulation phase: This is the stage where you start drawing income from your assets. We help you decide the right time to retire, using cashflow modelling to test different scenarios and give you clarity. Our advice focuses on optimising tax allowances, managing risk, and avoiding pitfalls such as pound-cost ravaging, so your retirement income remains stable and sustainable.

60s

70s

80s

90s

¹ Source: GOV.UK – Analysis of Future Pension Incomes 2025 [gov.uk]

² Source: Standard Life Retirement Voice 2025

³ Source: Nuts About Money – Saving Statistics 2025

Flexibility in drawing pension funds

The abolition of mandatory retirement ages and the introduction of 'pension freedoms' in 2015, mean you now have more options than ever when it comes to accessing your pension.

You can:

- Take a tax-free lump sum;
- Purchase an annuity (full or partial) for a guaranteed income;
- Take a full or partial uncrystallised funds pension lump sum ('UFPLS');
- Use flexible drawdown to withdraw funds as and when you need them.

These options give you control, but they can also make it harder to decide what's best for your circumstances. Careful planning ensures you choose the approach that supports your long-term goals.



Why trust JM Finn with wealth planning?

We won the prestigious 2025 PAM Total Wealth Planning award for the outstanding quality of our service – widely regarded as the ‘gold seal’ of approval due to the depth and rigour of the judging process.

The judges noted our ability to offer a fully integrated approach to wealth and investment management, whilst coordinating with any other existing providers you may have in place, such as solicitors, accountants or SIPP providers.

Award-winning services

Our reputation is built on trust and the ability to deliver on clients' expectations.

The high quality of our service is also recognised through a number of other industry awards - just a snapshot of which are listed here. For a full list please visit www.jmfinn.com/awards



Good Money Guide Awards

- Best Wealth Manager 2024
- Best Wealth Manager 2023



Private Asset Management

- Total Wealth Planning High net Worth 2025



City of London Wealth Management Awards

- The FIS Award for Best Discretionary Wealth Management 2024
- The FIS Award for Best Discretionary Wealth Management 2023

Client service excellence

While we value industry recognition, above all it's important that our commitment to delivering tailored wealth planning as part of a comprehensive wealth management proposition continues to resonate strongly with our clients.

In 2025 we carried out an independent survey of all JM Finn clients and are proud that the excellent results continue to reflect the high level of service that we strive to achieve. A snapshot is included on this page, to see further highlights please visit our website.

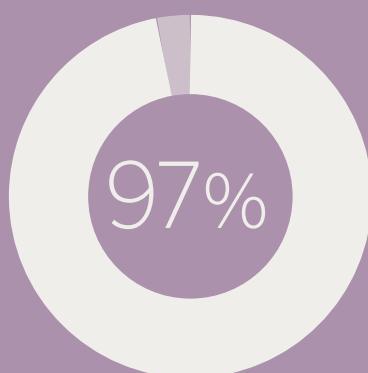
An industry-leading Wealth Planning team with consistently high satisfaction results

Among those who have used the JM Finn Wealth Planning service:

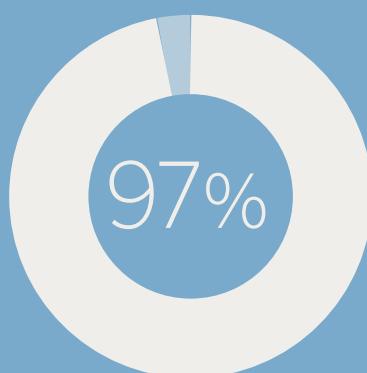


98% Satisfaction

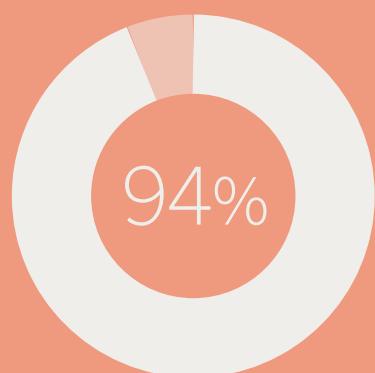
with retirement planning advice



Satisfaction
with wealth
structuring advice



Satisfaction
with estate/ succession
planning advice



Satisfaction
with funding long-term
care advice

An independent survey of 1747 clients within JM Finn's Wealth Management Service, Investment Management Service, advisory and execution only services was carried out by Savanta on behalf of JM Finn in 2025. Satisfaction rates in all questions are defined as the percentage of respondents who selected 7-10, where 10 is the highest level of satisfaction and 0 is the lowest.

Get in touch

To find out how we can help you to plan for a secure and fulfilling retirement, please get in touch with our team of expert wealth planners.

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Important Notes

The information provided in this article is of a general nature and is not a substitute for specific advice with regard to your own circumstances. You are recommended to obtain specific advice from a qualified professional before you take any action or refrain from action.

JM Finn is a trading name of J.M. Finn & Co. Ltd which is registered in England with number 05772581. Authorised and regulated by the Financial Conduct Authority.



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