QUARTERLY ADVISER

QUARTER 3 2025

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Welcome to this edition of The Quarterly Adviser

Against the backdrop of the ever-changing landscape of the UK economy, we believe it is more important than ever to keep our clients informed of market updates and discussion topics that keep you informed and reassured that your plans are in safe hands.

For more information on any of the topics covered in this edition of the Quarterly Adviser, please don't hesitate to get in touch with your Financial Adviser via the contact details on this page.

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Index	Level 31 July	Level 31 August	Change*
S&P 500	6339	6460	+1.9%
FTSE 100	9132	9181	+0.5%
Euro Stoxx 600	546	550	+0.7%
Nikkei 225	41069	42718	+4.0%
Shanghai	3573	3857	+7.9%
US 10 Yr Treasury Yield	4.36%	4.23%	-0.13
UK 10 Yr Gilt Yield	4.57%	4.73%	+0.16
Bund 10 Yr	2.69%	2.72%	+0.03

*all returns in local currency terms

Overview

It was another positive month for portfolios, as equity markets generally ended the month higher. Portfolios diversification beyond the US was rewarded once again, with China, Japan, Asia Pacific and Europe* leading returns, as they have since the start of the year.

The latter's performance was all the more impressive, given that the German and French markets struggled due to poor economic news coming out of Germany and with the French Prime Minister calling for a vote of confidence. AI dominated the headlines once again and technology-related stock performance reflected this, with the tech-heavy NASDAQ index setting new highs, assisted by positive news on corporate earnings.

Politics is never far removed from equity markets, but they now seem more resilient to negative news coming out of the White House on this front. This even extended to Trump's continued attempts to undermine the independence of the Federal Reserve, as we discuss in detail below.

However, politics is having an impact on many long-term government borrowing rates, which continue to creep up. This was particularly true of the UK, where there seems to be an increasing lack of confidence both in the UK government's ability to rein in spending and stimulate economic growth, while the Bank of England faces headwinds in addressing more persistent inflation.

The country is increasingly looking like an outlier on this front amongst the G7 nations and this is reflected in the poor relative performance of its bond market this year. Conversely, the FTSE 100 continues to demonstrate its more global, rather than domestic, earnings focus, as the index is one of the top performers this year.

Notwithstanding this, our approach of applying wide diversification in bonds, as well as equities, is paying off, with even lower risk portfolios, which tend to have a higher allocation to the asset class, delivering positive returns over the month.

(*as measured by the broader FTSE Europe All Cap Index – up 3%)

US

While AI and technology related stocks took up the headlines, optimism over lower interest rates following doveish comments from the Federal Reserve's Chair, Jerome Powell, led to a strong rally in the more domestic economy centric, and thus interest rate sensitive, Mid and Small Cap indices, with the latter up over 7%.

On the subject of the Federal Reserve, Trump continued his assault on the institution by firing Fed governor Lisa Cook, after allegations were made about her committing mortgage fraud. Cook's lawyer claimed that the President had no authority to fire her and that he would be filing a lawsuit to contest the decision.

This was widely interpreted as an attempt to get a majority of Trump-leaning governors on the board of 12 and to further undermine the Chair.

With many agreements now made on US tariffs, these took a bit of a back seat during the month, although India found itself incurring Trump's wrath over their reluctance to replace oil sourced from Russia with that sourced from the US (the fact that the types of oil produced by the two are different and require different refining processes didn't seem to register apparently). Consequently, he announced a 50% tariff level on all imports from India.

There was some positive news on the tariff front for President Trump from the Congressional Budget Office, which suggested Tariffs (if permitted to stand) could reduce the deficit by $4tr over the next decade, offsetting tax cuts recently announced in the One Big Beautiful Bill. This led him to quickly claim that his decision to impose them was justified.

However, that estimate of deficit reductions relies on tariffs remaining in place over the long term, something which may be less likely following the US Court of Appeal ruling that Trump's tariffs were unlawful. Naturally, this was quickly condemned by Trump, and they will remain in place pending an appeal to the US Supreme Court, but naturally this could mean a major blow to him if upheld.

Notwithstanding the political backdrop, US corporate earnings continued to be strong and although dominated by technology firms, these saw a widening out into the broader market and with solid GDP growth numbers of 3.3% together with expectations for an interest rate cut in September, all lent support to the continuing post Liberation Day rally.

UK

Optimism following the Bank of England quarter percent rate cut, was short lived as it was soon followed by the announcement of a higher-than-expected inflation rate of 3.8%, thus potentially leaving little room for future cuts. With a GDP growth rate of 0.3%, the stagflationary backdrop seems confirmed.

With long term government borrowing rates the highest in the G7, and therefore interest payments increasing, the Chancellor faces an unenviable task of balancing the books at the Autumn budget.

Without increases to personal taxation, speculation is growing over the possibility of property taxes and 'windfall' taxes on banks; the latter leading to a sell-off of bank stocks during August. The increase in long term bond yields is in part reflecting the precarious nature of the economy, but is also partly structural, due to both the Bank of England and UK pension funds being net sellers of bonds, as well as reflecting a general lack of appetite globally for longer dated securities.

Europe

The continent's peripheral markets, such as Spain and Italy, took up the running in August, as the French and German markets struggled following negative news on the political and economic front.

In France, Prime Minister Francois Bayrou took the decision to call for a vote of confidence following the rejection of his latest austerity plan, which saw government borrowing rates rise steeply and the stock market fall. With a vacuum forming in parliament, there are fears over the impact of the political crisis on the economy.

Germany's market had previously been driven by optimism over the potential for a stimulus to the economy from increases in government spending on defence and infrastructure. However, this optimism was dented when GDP growth numbers showed that the economy had contracted by 0.3%, which suggested the stimulus is yet to filter through to the real economy.

Exports have fallen, as any boost from 'front running' of US tariffs by customers earlier in the year is now reversing. With a sense of realism over the impact of government spending kicking in, it is increasingly felt that, somewhat like the UK, the bureaucratic hurdles that stand in the way of the money being disbursed also need to be addressed by the government.

Japan

The bull run in Japanese equities continued its momentum, with both foreign buyers increasing their exposure and the level of company share buybacks continuing to increase. Indeed, the latter is no doubt providing confidence to foreign investors that corporate Japan is not just paying lip service to better looking after the interests of shareholders. The introduction of an ISA-like scheme plus the return of inflation has also encouraged retail investors into the market, as equities increase their attraction to cash. Sentiment was also helped by a modest rebound in Japanese GDP to 1%, which provided support for an interest rate increase, deemed necessary to address the country's higher inflation.

Asia and Emerging Markets

It was another good month for Asian stocks, led by both China, which had an excellent month, as well as the continued rally in technology-related stocks elsewhere in the region. Despite the overhang of deflation and the imposition of tariffs (at a level still yet to be determined), the market is now one of the better-performing year to date. Sentiment was buoyed by another scheme announced by the government designed to stimulate the economy; individuals will now receive a 1% discount on consumer loans up to $7000 and businesses in certain sectors will receive a similar subsidy on loans up to $140 000. These are clearly designed to stimulate domestic consumption, which using interest rates in a deflationary environment, is not necessarily going to achieve. This follows on from the recently announced $500 baby subsidy

Latin America followed a similar theme, with the S&P Latin America index up over 8%. However, a recent corruption scandal surrounding President Milei's government took the shine off his recent economic successes. The Merval index was down over 14% as a consequence.

Summary

Diversification across global markets continues to be rewarded, even as the likes of the Magnificent 7 achieve new highs. While their earnings performance has been supportive of this, their shares are priced accordingly. However, earnings are improving away from these stocks and valuations are not so challenging.

Short term performance suggests investors may be realising this, as the equally weighted version of the S&P 500 (where every stock in the index gets a similar weighting) outperformed the capitalisation weighted version (where the Magnificent 7 make up 35% on their own). The equally weighted version still stands at a substantial discount. Markets other than the US are also at a discount and not trading near their valuation highs. This suggests continuing a policy of not relying on the US heavyweights still has merit as we move beyond the summer.

Rockhold Asset Management, with contributions from 7IM, Marlborough and LGT, September 2025

Mortgage Shocks & You:

Future-Proofing Your Payments As Rates Shift

For many households in the UK, 2025 is shaping up to be another challenging year for mortgages.

The Bank of England has held its rate at 4.0% — still far higher than the ultra-low levels many borrowers enjoyed a few years ago. That means clients with tracker mortgages are already seeing payments rise and those with fixed deals are staring at potential jumps when their terms expire. The good news is that with planning, you can soften the blow and protect your cashflow.

Understanding your mortgage risk

The first step is clarity. A fixed-rate mortgage protects you during its term, but once it ends, you may face a steep increase if you roll onto your lender's standard variable rate.

A tracker mortgage, meanwhile, moves in lockstep with the Bank Rate, giving you flexibility when rates fall, but exposing you immediately when they rise.

Dig out your paperwork and note down the essentials: the type of mortgage you hold, your current rate, the end date of your deal, and any penalties for leaving early. Those details shape your options.

Taking control before the shock hits

If your fixed deal ends within the next six months, don't wait to research your options with your adviser.

Lenders need time to process applications, and acting early ensures you aren't forced onto a costly variable rate. Even if you stay with your current lender, a product transfer can often secure a more stable deal without the hassle of full remortgaging. Just remember: it's not only about the headline rate. Fees, cashback offers, and early repayment charges can all change the true cost. A seemingly cheap rate can work out more expensive once everything is included

Building resilience into your finances

With household borrowing at its highest since late 2024, it's no surprise many families are feeling stretched. A useful first step is to stress-test your budget: **what would happen if rates rose by another two or even four percentage points?** This kind of modelling, which your adviser can run for you, highlights whether your cashflow is resilient enough or whether you need to adjust spending.

Creating or topping up an emergency fund to cover three to six months of mortgage payments gives you valuable breathing room. If you have spare cash, overpaying your mortgage can reduce the long-term interest burden, but always check your lender's rules on limits and charges. At the same time, if you're carrying high-interest debt like credit cards, prioritising that can ease monthly pressure more quickly than mortgage overpayments.

Fixed or tracker: what's right for you?

Deciding whether to lock into a new fixed deal or ride out a tracker is part art, part science. Fixed deals bring certainty, which is invaluable if your budget is tight or you need predictable payments. Trackers may be appealing if you expect rates to fall, but they come with volatility. Here's where tailored advice matters: running side-by-side scenarios for both options helps you see what's realistic for your household.

The role of your adviser

This is where financial advice makes the difference. We can review your current mortgage terms, model payment scenarios if rates rise further, and compare the full costs of switching, transferring, or staying put. More importantly, we'll align the mortgage decision with your wider financial plan, ensuring your choices today don't compromise your long-term goals.

Your home maybe repossessed if you do not keep up repayments on your mortgage.

Mind Over Money: How Finances Affect Mental Health

Money plays a central role in our lives, influencing not just what we buy, but how we feel, how we plan, and even how we sleep. For many people, financial worries are more than a budgeting problem, they are a mental health issue. In fact, according to Money and Mental Health Policy Institute, nearly 1 in 5 UK adults say they've experienced mental health problems directly because of money.

The Link Between Money and Mental Health

Financial worries are one of the most common causes of stress in the UK. Concerns about debt, rising living costs, or job insecurity can lead to anxiety, sleepless nights, and in some cases, depression.

Research shows that people experiencing financial strain are more likely to report lower levels of wellbeing and higher levels of stress.

At the same time, mental health challenges can make managing money more difficult, creating a cycle that can feel hard to break.

For example, anxiety may make it difficult to face bills, or depression can drain the motivation needed to stay on top of budgeting. Recognising this connection is the first step toward regaining control.

Taking Practical Steps

Financial advisers play an important role in helping people not only make sound financial decisions but also reduce the stress that money worries bring. Clarity around savings, pensions, or debt management can ease anxiety and bring peace of mind.

Small, practical steps can make a difference:

- Create a realistic budget – Knowing what's coming in and going out reduces uncertainty.
- Seek professional advice early – Getting guidance can prevent small issues from becoming overwhelming.
- Prioritise self-care – Exercise, sleep, and social connections all strengthen resilience against financial stress.
- Talk about it – Sharing worries with trusted friends, family, or professionals can reduce feelings of isolation.

The Bigger Picture

It's important to remember that money and mental health are deeply linked, but neither defines a person's worth. Seeking help for either finances or wellbeing is not a sign of failure, it's a step

Where to Find Support

If you are feeling overwhelmed by financial pressures and their impact on your mental health, please remember that you do not have to face this alone. Many people go through similar challenges, and speaking to someone who understands, whether for emotional reassurance or practical guidance can be the first step toward relief and stability.

The following UK-based organisations provide confidential support and may be able to help you manage both the financial and emotional aspects of what you are experiencing:

Mind – Mental health charity offering information and support.

Website: http://www.mind.org.uk | Infoline: 0300 123 3393

MoneyHelper – Free, impartial advice on money and pensions.

Website: http://www.moneyhelper.org.uk | Helpline: 0800 138 7777

Citizens Advice – Guidance on debt, benefits, housing, and employment.

Website: www.citizensadvice.org.uk

StepChange Debt Charity – Free debt advice and solutions.

Website: http://www.stepchange.org | Helpline: 0800 138 1111

Samaritans – Emotional support for anyone in distress.

Website: http://www.samaritans.org | 24/7 Helpline: 116 123

Volatile Markets: Helping People Stay the Course

Investing is not just a financial decision, it is also an emotional journey. Market volatility often stirs powerful feelings that can influence decision-making. Understanding the emotional cycle of investing helps investors stay grounded and make informed choices, even when headlines and market movements seem overwhelming.

The Emotional Cycle of Investing

Investors typically experience a repeating cycle of emotions as markets rise and fall. At market highs, feelings of optimism and excitement can lead to overconfidence, sometimes even euphoria. But as markets decline, anxiety, fear, and eventually despondency may take over. This emotional rollercoaster can push investors to act impulsively, buying at peaks and selling at lows, rather than sticking to a long-term plan.

Why Awareness Matters

Recognising these patterns is a powerful step towards better financial decision-making.

By being aware of how emotions influence behaviour, investors can work with their advisers to stay focused on long-term goals, rather than short-term reactions. A disciplined approach, guided by an adviser, can help clients turn volatility into opportunity instead of risk.

The Role of Advisers

As part of the financial advice process, your Financial Adviser or Planner will speak with you about risk assets, such as stocks and shares (equities), forming part of your long-term investment plan.

They will also discuss with you the risks associated with these assets and how the risks can be mitigated, depending on your tolerance for volatility (the fluctuations in the value of your investments over time).

Alongside this, they will stress that your investment strategy should be over the longer term (typically over 5 years) and, crucially, the importance of sticking to the agreed plan (unless personal circumstances dictate otherwise).

Unfortunately, many private investors, particularly those without an Adviser or Planner, can sometimes react to stock market volatility at the wrong time, which results in losses being realised.

Tools to Build Resilience, Together.

- Regular Reviews: Structured check-ins prevent clients from feeling isolated during turbulence.
- Clear Goals: Linking portfolios back to personal objectives, retirement, education, legacy, grounds decisions in life plans, not headlines.
- Diversification: Highlighting that portfolios are built for resilience reinforces confidence in the process.
- Scenario Planning: Exploring "what if" situations ahead of time reduces surprise when markets fluctuate.

Your capital is at risk. The value of your investment (and any income from them) can go down as well as up and you may not get back the full amount you invested. Past performance is not a reliable indicator of future performance. Investments should be considered over the longer term and should fit in with your overall attitude to risk and financial circumstances.

Raising financially savvy students

Introduction

In 2025, financial literacy is more important than ever for students heading to university. With tuition, rent, and everyday living costs rising, young people are entering a stage of life where independence meets financial responsibility.

Helping teenagers develop strong money management skills before they leave home can set them up for confidence and security throughout their university years, and beyond.

This guide outlines the key costs of university life, strategies for budgeting, and the importance of building lifelong financial habits.

The Cost of University Life - Understanding the financial landscape is the first step.

Tuition fees: In England, fees remain capped at £9,250 per year for most undergraduate courses. Scotland continues to offer free tuition for Scottish students, while Welsh and Northern Irish students face slightly lower caps (£9,000 in Wales; £4,710 in Northern Ireland).

Accommodation: According to NUS/Unipol figures, the average rent for university-owned halls in 2024/25 was around £7,400 per year, with private halls averaging closer to £9,000. These figures are expected to rise further for 2025/26. Private renting beyond the first year varies by city, but costs often match or exceed these averages.

Daily living costs: Students spend roughly £110–£140 per week on food, transport, and other essentials. With energy bills and grocery prices continuing to rise in 2025, careful budgeting is vital.

Extras: Course materials, memberships, and social activities all add up. For example, sports clubs often charge termly fees, and frequent nights out can quickly drain funds. Setting boundaries early is key.

Pre-University Planning - Student Loans and Support

Student finance rules remain broadly unchanged in 2025/26. Maintenance loans are means-tested and vary depending on where the student lives:

- Living at home: **up to £8,700**
- Living away from home (outside London): **up to £10,350**
- Living away from home (London): **up to £13,500**
- Studying abroad for a year: **up to £11,900**

Additional support (childcare grants, disabled students' allowance, etc.) remains available through Student Finance. Families should explore eligibility early.

Other Income Sources

Encourage students to consider:

- Savings from part-time work before starting university
- Part-time work during term (retail, hospitality, tutoring)
- Support from family (if possible)
- Scholarships, bursaries, or hardship funds offered by universities

Building a Budget For Life

Once income is clear, map out essential costs: rent, food, transport, study materials, and social spending. Money apps can help students track and adjust spending in real time. Crucially, tuition fees are paid directly to universities via loans, so the focus is on living expenses.

Money Management at University

Practical habits can make a real difference:

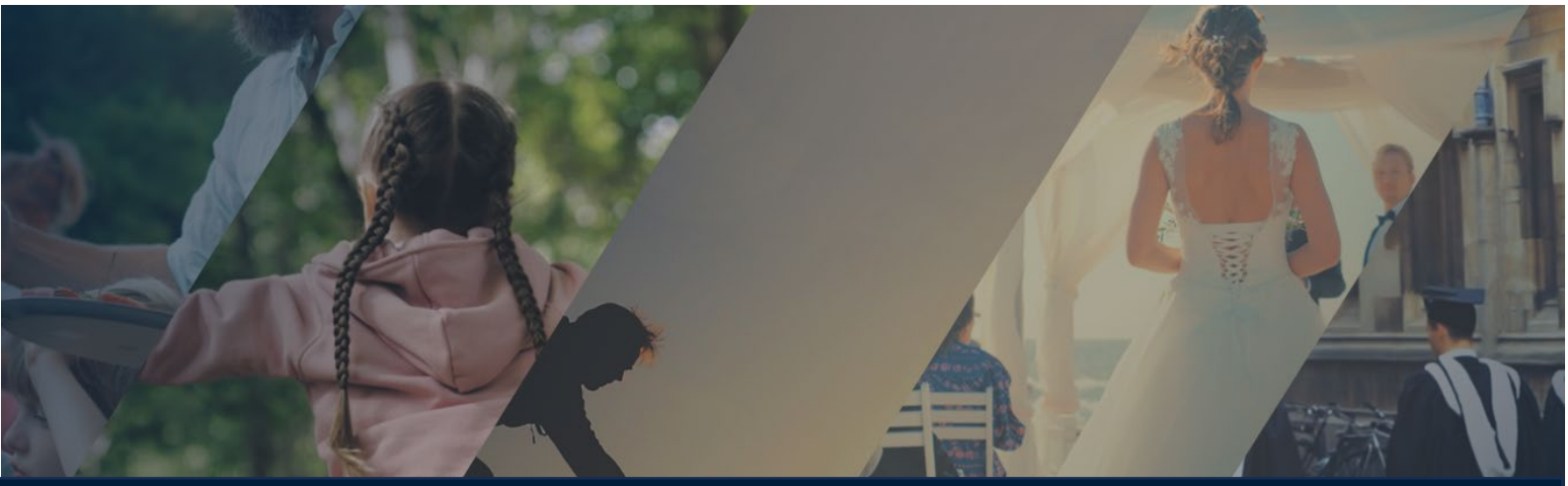
- Track spending: Apps such as Monzo, Starling, or Yolt provide breakdowns by category.
- Use discounts: NUS TOTUM, Railcards, and university schemes help stretch budgets further.
- Avoid high-interest credit: If borrowing, stick to interest-free overdrafts designed for students.
- Plan for placements: Some courses require travel to workplaces, budget for this early.

Beyond University: Lifelong Skills

Financial habits built at university form the foundation for life after graduation. Key lessons include:

- Continue budgeting: Even with a full-time salary, knowing where money goes is essential.
- Save early: Whether for emergencies, a first home, or retirement, starting small but early is powerful.
- Understand debt: Student loan repayments are income-contingent and managed through payroll, but graduates must also be cautious with other forms of borrowing.
- Seek advice: A financial adviser can help new graduates balance short-term priorities (like rent and bills) with long-term goal

University is not just an academic journey; it's also a financial one. By equipping students with budgeting skills, awareness of costs, and strategies for saving, parents can help their children face the future with confidence. Starting the conversation early, and seeking advice where needed, ensures students are not only prepared for campus life but also for the lifelong financial decisions ahead.



How to Build a Pension

Building a pension pot is one of the most important steps in securing your financial future.

With people living longer and the cost of retirement rising, it's essential to have a strategy that goes beyond short-term savings. Whether you are just starting out or looking to optimise existing arrangements, taking consistent steps today can help ensure financial peace of mind in later life.

Understanding the Options, Together

One of the first steps advisers take with clients is to review the pension landscape. There are three main building blocks:

Workplace pensions – Many clients are automatically enrolled, but understanding the differences between defined benefit and defined contribution schemes helps shape expectations. Advisers can explain how employer contributions work and whether it's worth increasing personal payments to unlock higher top-ups.

Personal pensions – For those who want more flexibility, advisers help clients choose products aligned to their risk appetite and long-term goals.

State Pension – Advisers ensure clients understand what they're entitled to. From April 2026, the State Pension age rises to 67, with the full amount at £224.10 per week (2025/26) for those with 35 qualifying years of National Insurance.

On their own, these details can feel overwhelming. With guidance, clients see how the pieces fit together into a retirement income plan.

Setting Clear Retirement Goals

The conversation isn't just about numbers, it's about lifestyle. Advisers encourage clients to picture their retirement: When would they like to stop working? What kind of lifestyle do they want? Will they downsize, travel, or help children financially?

By translating these ambitions into a financial target, advisers give clients a clear goal to work toward. This personalised approach ensures that pension planning reflects more than just income, it reflects life choices.

Starting Early and Staying Consistent

Advisers often stress the value of time. Starting contributions in your 20s or 30s allows compounding to work its magic. Even small, regular payments can grow into a significant pot.

But advisers also recognise real-life pressures, many young people have paused contributions during the cost-of-living crisis. An adviser's role is to show clients the long-term impact of opting out. For example, delaying contributions until middle age could mean missing out on £100,000+ in employer payments, potentially costing £600,000 or more by retirement. These conversations help clients make informed trade-offs today while keeping their future in mind.

One of the most effective ways advisers add value is by ensuring clients don't miss out on "free money." Employer contributions are the foundation of workplace pensions, and advisers help clients adjust their own contributions to maximise these benefits.

They also guide clients on tax relief. In 2025/26, the annual allowance remains £60,000 or 100% of earnings, whichever is lower. Higher-rate taxpayers can reclaim additional relief via self-assessment, a detail easily missed without advice.

Reviewing, Adjusting, and Staying on Track

Life rarely follows a straight line. Marriage, children, career changes, or unexpected health issues can all shift retirement plans. Advisers and clients revisit pension strategies regularly, adjusting contributions, reviewing investments, and recalibrating retirement age if needed. This ongoing partnership ensures the pension plan evolves with life's circumstances.

Beyond the Pension Pot

Advisers also help clients integrate pensions into their broader financial picture. That includes wills, life insurance, and protection for dependants. By looking at pensions in the context of family, estate planning, and even potential inheritances, advisers provide a sense of security that extends beyond retirement income.

Here, by your side.

Building a pension pot isn't a one-off task, it's a lifelong journey. Working together, advisers and clients can cut through the complexity, make the most of opportunities, and adapt to changing circumstances. The result isn't just a pension pot, it's a retirement strategy built with clarity, confidence, and peace of mind.

A pension is a long-term investment not normally accessible until 55 (57 from April 2028). Your capital is at risk. The fund value may fluctuate and can go down, which would have an impact on the level of pension benefits available. Your pension income could also be affected the interest rates at the time you take your benefits.

The Financial Conduct Authority does not regulate Workplace Pensions. Levels, bases of and reliefs from taxation may be subject to change and their value depends on the individual circumstances of the investor.

Pension FAQs

1. How much should I contribute to my pension?
A common rule of thumb is to aim for a percentage of your salary equal to half your age when you start, but your adviser can create a tailored contribution plan.

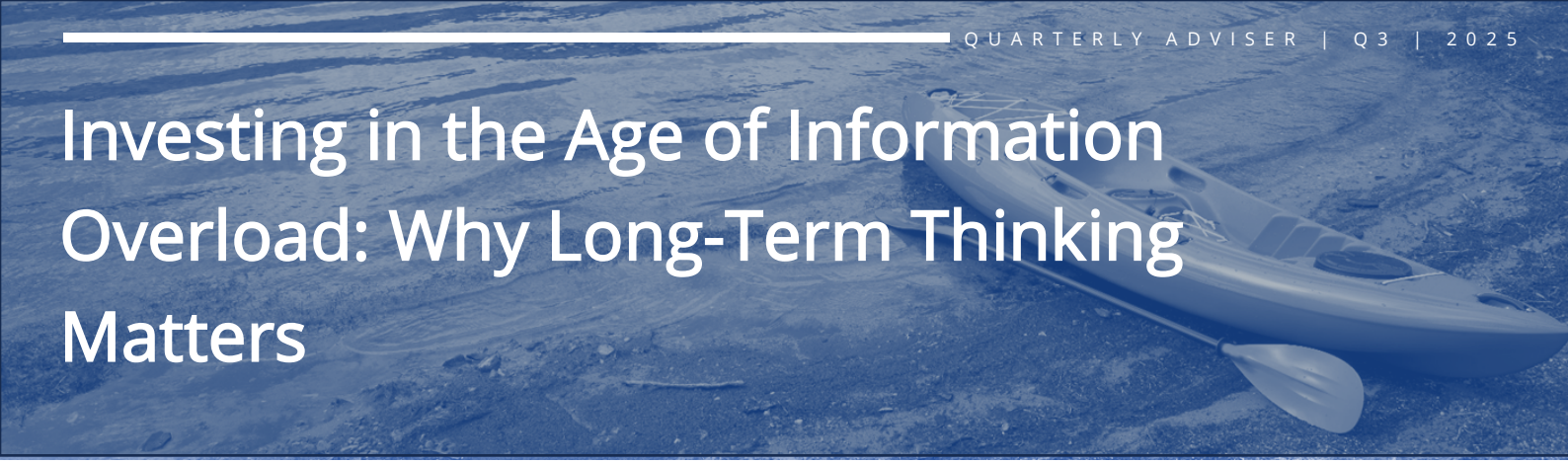
2. What's the difference between workplace pensions and personal pensions?
Workplace pensions are arranged by your employer, often with contributions matched, while personal pensions are set up by you independently.

3. How do tax reliefs work on pensions?
The government tops up your contributions with tax relief, for most people this means for every £80 you contribute, £20 is added, boosting savings automatically.

4. When can I access my pension?
Currently, you can usually access your pension from age 55 (rising to 57 in 2028), but withdrawing too early may reduce long-term growth.

5. Should I consolidate old pensions?
Bringing multiple pots together can reduce fees and simplify management, but it depends on the terms of each scheme — check with your adviser before moving.

6. How much will I need in retirement?
It depends on lifestyle goals. Industry benchmarks (such as the PLSA's Retirement Living Standards) give examples of "minimum," "moderate," and "comfortable" retirement incomes.



Investing in the Age of Information Overload: Why Long-Term Thinking Matters

If you watch TV or spend any time online, which for most of us is every day, you'll know how constant the stream of financial noise can be. Headlines about markets rising or falling, political shocks, and global events fill our feeds. Alongside them, adverts and "hot tips" for investment opportunities are everywhere, urging you to act quickly or risk missing out.

It's no surprise, then, that many people feel pressure to react to every twist and turn. Yet when it comes to building lasting financial security, research shows that focusing on the long term is far more powerful than chasing short-term gains.

The value of long-term investing

Markets move in cycles. While short-term volatility is inevitable, disciplined investors who stay invested often benefit from growth over time. Long-term investing also harnesses the power of **compounding**, where returns generate further returns, the "snowball effect" that builds wealth steadily. Typically, the earlier and more consistently you invest, the greater the impact.

By contrast, trying to time the market in response to news headlines often backfires. A study by Fidelity found that missing just the **10 best days** in the market over a 42-year period could cut returns by more than half. In other words, jumping in and out risks doing more harm than good.

Why global events fuel hasty decisions

In recent years, geopolitical tensions, inflation, and sudden policy shifts have driven sharp market swings.

When headlines amplify these events, often within minutes, it can be tempting to adjust your portfolio immediately. Social media further magnifies this urgency, with trending posts on "the next big investment" or warnings of imminent crashes.

But reacting emotionally to global shocks risks crystallising losses or diverting funds into unsuitable opportunities. Staying invested in a diversified portfolio has historically weathered crises more effectively than knee-jerk moves.

The danger of DIY investing in a digital world

DIY trading apps have made investing more accessible than ever. With a few clicks, you can buy or sell instantly. This accessibility can feel empowering, but it also heightens the risk of emotional, spur-of-the-moment decisions. In times of excitement, investors may overcommit to risky assets; in times of fear, they may sell at the worst possible moment. Both behaviours undermine long-term outcomes.

Without a structured strategy, DIY investors also risk missing opportunities such as **ISA allowances, pension tax relief, or inheritance planning**, which professional guidance can highlight.

A strategy for life, not just for now

Financial planning should not be dictated by the 24-hour news cycle. It should be guided by your life goals: a comfortable retirement, supporting family, or leaving a legacy.

By working with a financial adviser, you gain discipline, perspective, and reassurance. Advisers can help align short-term actions with long-term priorities, ensuring your plan is designed to withstand both calm and stormy conditions.

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