



Meet Tony...

Current Situation

- Tony is a self employed carpenter.
- He has recently started business with his brother in law, Rob.
- His wife, Annie stays at home with their 10 month old daughter
- They own their own home and have recently purchased an investment unit

Challenges & Risks

- There are a host of questions Tony has about how to manage the business;
 - How do he and Rob agree on wages to be paid? Ensuring there is sufficient for his family income.
 - How should profits be distributed?
 - What would happen if Rob were to become ill?



Solutions

- We organised a financial team to work with Tony & Rob. The advice team includes;
 - Solicitors—who put financial agreements in place to protect both Tony & Rob individually, determine what will happen in the event that one of them are unable to work and put a plan in place to cater for their families in the event of their absence.
 - Accountants—to regularly report on the financial status of all the trusts and funds so we can put strategies in place with the most up to date information at hand
- FP by Design put strategies in place to ensure they are managing the cashflow, whilst still maintaining the capacity to grow the business. We also ensured that we protected their earning capacity & had contingency plans in place.

Outcomes

- Tony knows he has a financial team looking after his best interests.
- He, and Annie can sleep at night, knowing they have protected their interests in the business as well as their future.
- He and Rob have a sounding board as ideas arise as to how to grow the business or further invest to bounce ideas off.

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