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truly independent financial advice



**CHURCHILL & PARTNERS**  
INDEPENDENT FINANCIAL SERVICES



## UK LAST TO FINALLY EMERGE FROM RECESSION



The UK economy has finally emerged from recession as figures reported a 0.1 % growth in the final quarter of 2009. Albeit a frail recovery, the outlook is brighter as consumer confidence rose in January, and positive signs from the manufacturing and labour markets spurs optimism. Unemployment also fell for the first time in 18 months at the end of January. It has been a particularly tough recession for the UK, having contracted for the previous six consecutive quarters, be-

fore following the other major economies in last position to cross the line into recovery. Household savings rates reached record highs last year as families attempted to protect themselves against further possible slumps, dampening the high street's hopes of increased consumer spending. Many may struggle to really feel the effects of a recovery yet, as other factors like inflation and interest rates also tighten the consumers belts. However, the OECD indicator has risen for the past 11 months, reaching its highest level since 1978, suggesting a blistering economic recovery to come for Britain. Continued growth is expected for the first few months but many experts are being particularly cautious of a possible double dip. None the less, current reports are at least pointing in the right direction.



A steady performance continued across the board of VAM funds in the last quarter of 2009, proving them to be a reliable investment. All funds showed positive growth in December with The Driehaus Managed Fund and the World Growth Fund both outperforming their benchmark

the MSCI AC (world) Index. The top 5 holdings of the World Growth Fund in Dec included tech giant Google, with a substantial 20.35 % of the fund invested in IT. Growth was at a solid 5.21 % in Dec and 5.01 % QTD, with Driehaus (USD) performing at a similar steady rate of 5.00% in Dec and 4.32% QTD. For more information about the VAM funds please go to [www.churchillandpartners.com/funds-vam.asp](http://www.churchillandpartners.com/funds-vam.asp) or contact your IFA directly.

## STANDARD & POOR'S AA RATING!



The success of Iveagh Wealth's tactical asset allocation strategy has been recognised and awarded with a Standard & Poor AA (NEW) rating. The report states that 'Since adopting the process on 1 Dec 2006, it has proved effective... In particular capital preservation was good relative to comparable funds in 2008. Moreover, the entire performance record from Dec 2006–Sept 2009 is strong with real wealth growth.' In what has proved to be a difficult few years for the financial markets, the Iveagh Wealth fund has still managed

to achieve a 10.4% growth since inception. Giving exposure to all major asset classes worldwide, the fund targets a nominal annual return of around 10% with minimal risk. A highly diversified and clearly proven successful to date fund, Iveagh Wealth is a recommended choice for investors. For more information, latest performance statistics and prices go to [www.churchillandpartners.com/funds-iveagh-wealth.asp](http://www.churchillandpartners.com/funds-iveagh-wealth.asp). Alternatively contact your IFA to arrange an investment.



## WHATEVER YOUR AGE, ITS TIME TO THINK ABOUT RETIRING

**Plan now for a new era, for freedom, opportunity and security. Plan for your retirement today!**

Take a positive view on getting old, retirement no longer needs to be deemed as a milestone marking the years to come as a frail pensioner, far from it! View this new era as an exciting chance to enjoy the opportunities that busy working lives don't allow for. A time to fulfil your goals and dreams and eventually leave behind a secure future for your loved ones.

Churchill and Partners, in association with a variety of reputable institutions can help you to plan for a financially independent and secure retirement. We can help put you on the right track for your retirement by creating a personal financial plan that highlights just how much is required and by when. Investing should be about achieving goals, not simply to achieve wealth. By saving whatever disposable income you can now, you could greatly enhance your lifestyle during retirement and be in a better position to sup-

port your loved ones when you're gone. Regular savings plans can provide you with this invaluable peace of mind and security for the future.

For those of you that already have pension plans in place now may be the time to reconsider your options. It has come to light over the past few years that relying solely upon state and company pensions is no longer a secure plan for the future. SIPPs are now favoured as a more tax efficient and secure option to other UK pensions. Allowing for more control over your investment decisions and when and how benefits are taken, a Self Invested Personal Pension provides an offshore alternative for expatriates. By transferring your frozen UK pensions into a SIPP you no longer have to rely on the UK company to come up trumps when you are eventually able to get hold of your benefits. Instead, SIPPs allow you to benefit from the scheme as early as 55 and choose how you want the money to be invested, offering a greater potential for growth.

To start organising or rearranging your retirement planning now, please contact your IFA or email us at [enquiries@churchillandpartners.com](mailto:enquiries@churchillandpartners.com)

### MARKETS UPDATE- Close 25/02/10

	Current	Previous (29-01-10)	Move-ment %
FTSE	5,278.23	5,188.52	+1.729
DOW	10,321.03	10,071.50	+2.478
CAC	3,640.77	3,739.46	-2.639
SMI	6,643.96	6,440.72	+3.156
DAX	5,532.33	5,068.79	+9.145
NIKKEI	10,270.00	10,198.00	+0.706

For the very latest market info  
[www.churchillandpartners.com/market-news.asp](http://www.churchillandpartners.com/market-news.asp)

### CURRENCY EXCHANGE RATES- 26/02/10

CHF- USD\$: 0.92918	CHF- GBPE: 0.60872
CHF-EUR€: 0.68364	EUR€- USD\$: 1.35916
USD\$-GBPE: 0.65512	EUR€- GBPE: 0.89041

[www.churchillandpartners.com/currency-converter.asp](http://www.churchillandpartners.com/currency-converter.asp)

For more information or to arrange an appointment with one of our independent financial advisors contacts us on:

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