

Defined

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Ascend Executive

Personal High Net Worth Insurance Solutions

Welcome to Defined, our Ascend Executive newsletter.

We are an award-winning high net worth specialist insurance broker with a growing team of insurance professionals providing an independent local service.

I am delighted to introduce our new high net worth insurance service to you. When you have worked hard to build the life you have it's important to ensure that the protection you have in place is designed for your family's lifestyle. Too often I have seen inadequate policies purchased online or through non-specialist brokers that fail to respond in your time of need.

That is why we established Ascend Executive. We have put everything you require under one umbrella, including financial planning, life insurance, setting up trusts and estates management.

We only deal with insurers who specialise in this sector and are the very best,

working closely with them to make sure they understand you, that cover is correct and that any claims are handled with minimal fuss - from the initial quotation and survey, to renewals and claims. It's the kind of experience that few in the industry can match.

Our staff already use the Ascend Executive services and I hope that you will reach out for a complimentary full review of your arrangements. I guarantee you will have a better idea of what you need from your wealth management and how to put it into practice.

Matthew Collins
Managing Director

New study finds jewellery theft or loss during travel has doubled

A recent survey found that the number of people reporting fine jewellery being lost or stolen while travelling has doubled.

According to the study, 20 percent of people have experienced loss or theft of fine jewellery when travelling. Twenty-seven percent of those travellers reported losing items on the beach, and only 1 percent ever recover their jewellery lost or stolen on vacation.

It is important to store jewellery appropriately. It may be a requirement of your insurance policy to keep jewellery in a safe whilst not being worn.

Additionally 90% of jewellery is underinsured - when was the last time you undertook a full inventory of your collection?

Gold prices increase throughout 2019

The price of gold has seen a substantial increase over recent months. As of July 23rd, 2019, the price of gold stands at £1,200 per ounce. The impact of this could mean your jewellery may be underinsured. If your jewellery is underinsured it could mean that you may not receive a full pay-out from your insurer. At Ascend we will arrange for a professional valuation to remove the threat of your possessions being underinsured.



Insurance companies run for cover as thieves target new Range Rovers & BMW's

Keyless Car Theft (relay theft) is a crime on the rise. Insurance industry figures show that in 2018, insurers paid out a record £376m for car theft, up 27% on the year before. Home Office stats show more than 110,000 vehicle thefts in 2017/18 - up 10% on the year before and the highest level for a decade - and 2019 looks set to unfortunately be another record year.

Some insurers are now beginning to decline offering cover in certain parts of the country unless certain security features are installed. The problem has grown so rapidly in the past three months that insurers and insurance brokers have asked to meet Jaguar Land Rover to discuss the issue. Thieves are targeting vehicles with "keyless" ignition systems as they have found a way to bypass the security using a hand-held electronic device that can be bought on eBay. Thatcham Research, the motor insurers' automotive research centre, said that between January and July this year, 294 Range Rover Evoque and Sport vehicles were stolen in London. During the same period, 63 BMW X5s, a rival to the Range Rover, were taken.

What we would recommend:

- **Install a Category 5 Tracker**
Many manufacturers' inbuilt systems are inadequate - ensure they meet this standard
- **Use a blocking pouch**
Block your keys wireless signals
- **Install a steering wheel lock**
It isn't 1990 but this will deter thieves
- **Install a Ghost Immobiliser**
This system stops the car being started
- **Turn off keyless fob's wireless signal**
Wireless signals on some keyless fobs can be switched off.
- **Re-programme your keys**
If you buy a second-hand vehicle, re-programme the keys
- **Park defensively**
Parking your car in a garage overnight is ideal especially with additional bollard protection
- **Get your windows etched**
Etching the last seven digits of your Vehicle Identity Number (or registration) onto the windows, headlights and mirrors means anybody who tries to alter your vehicle's identity will have a tough job.

Ascend Executive work in partnership with the award winning Jarrovia Wealth. Jarrovia were listed as one of the top 100 financial planning businesses in the UK for 2018 by New Model Adviser magazine.

Jarrovia help our clients plan and achieve their desired lifestyle. Once achieved, they help maintain and protect your lifestyle through life's trials and tribulations.

Contact us today to arrange a free consultation.



How we have expanded our service to your business:

- Shareholder agreements
- Business protection
- Share protection
- Corporate powers of attorney
- Share schemes
- Flexible employee benefit packages
- Cashflow modelling
- Cash management
- Business consultancy
- Corporate investment
- Pre and post business sale planning

How we have improved our service to you:

- Creation of your financial life plan
- Wealth accumulation strategies
- Pre and post retirement strategies
- Wealth preservation strategies
- Tax efficient investments
- Charitable giving



The loss of a loved one is difficult enough without the complications of probate and tax bills.

Getting expert help with probate and financial advice can substantially lower the inheritance tax (IHT) liability by ensuring all available allowances and exemptions are claimed. Here, we look at a few simple examples of how such advice can lower the tax bill.

ISAs

ISAs usually form part of the deceased's estate and are therefore potentially liable to IHT. However, a surviving spouse or civil partner can apply for an extra ISA allowance equal to the value of the deceased's ISA. If the deceased's ISA was worth say £10,000 the survivor can claim an "additional permitted subscription" of £10,000 in addition to their own £20,000 allowance, meaning the deceased's ISA can be inherited completely free of tax.

Pensions

For those with large pension pots over the current lifetime limit of £1.055m, the beneficiaries could be hit with a tax charge of on the excess of 25% (if income is taken) or 55% (if a lump sum is taken). However, protection is available to increase the lifetime limit to £1.25m. Let's say a husband died with a pension pot of £1.5m and the wife wants to draw income from the pension, if an application for protection is claimed, the pension pot excess is reduced to £250,000 (from £445,000) reducing the resulting tax.

Deeds of Variation

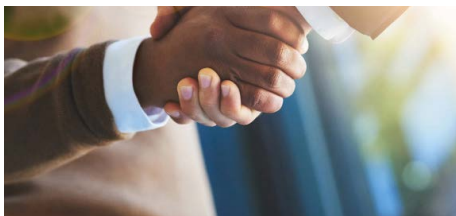
Deeds of Variation can be utilised for up to two years after death to change a Will, thus changing the destination of the assets. Deeds of Variation also reduce tax on death by redirecting assets left to, say, children on the first death, to the surviving spouse/civil partner, where they are free from inheritance tax under the spousal exemption. Subsequent planning can then be undertaken by the surviving spouse/civil partner to reduce the potential tax on their subsequent death.

Government Benefits

Little known benefits are available on bereavement, for example the bereavement support allowance (which provides a lump sum in addition to monthly payments for up to 18 months) is available to anyone under state pension age where the spouse/civil partner paid national insurance contributions for the preceding 25 weeks. Government benefits are not automatic and have to be claimed.

Summary

In short, it makes sense to get expert advice; not only for the probate process, but to ensure all benefits, allowances and exemptions are claimed as well as advice on posthumous planning, reducing tax and protecting future generations.



No two clients are the same and our service is always personal to you and your family's needs.

We help you deal successfully with the issues that are most important to you, make the most of your financial resources and safeguard your financial future through effective financial planning.

Most financial planning does not involve money, and, often, nor do your biggest goals or motivations. We don't just stop at your financial goals, we want to understand what your deeper motivations are, as these underpin your bigger 'dreams'. We want to challenge you to think even bigger. They say the sky's the limit, but with the availability of space tourism on the horizon, even this saying appears somewhat limited in ambition!



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A 1920s Babe Ruth jersey could become the most expensive piece of sports memorabilia ever.

A jersey worn by the great Babe Ruth in the 1920s and now up for auction for the first time could become the most expensive piece of sports memorabilia ever.

The jersey is a grey flannel Yankees road jersey from between 1928 and 1930. Experts are expecting it to fetch at least \$4.5 million.

SGC, the company that authenticated the jersey, says it's ultra-rare — one of only a handful of Ruth-worn jerseys that still exist today. One sold previously for \$4.4 million, but this piece from the Ruth family collection is considered "the finest surviving example" because of its condition.

Game-worn jerseys such as this are considered "white whales" of vintage baseball memorabilia, according to Hunt Auctions, which is running the sale.

Announcing the auction of the jersey, SGC's CEO Dave Forman said: "This Babe Ruth jersey may prove to be the most valuable piece of sports memorabilia ever. The SGC team is extremely proud to have been chosen as the authenticator for this uniform."

If you have a valuable piece of a collection or of memorabilia then you will need specialist insurance.



Lost Lewis Chessman piece bought for £5 sells for £735,000 at auction

Its previous owners had no idea that the object was one of the long-lost Lewis Chessmen. The chessmen were found buried in a sand dune on the Isle of Lewis in 1831 but the whereabouts of five pieces have remained a mystery. The Edinburgh family's grandfather, an antiques dealer, had bought the chess piece for £5 in 1964.

Sotheby's said the price set a new record for a medieval chess piece at auction. The Edinburgh antiques dealer had no idea of the significance of the 8.8cm piece (3.5in), made from walrus ivory, which he passed down to his family.

The Lewis Chessmen are among the biggest draws at the British Museum and the National Museum of Scotland in Edinburgh. Made in Scandinavia, possibly Norway, they are seen as an "important symbol of European civilisation". Sotheby's expert Alexander Kader, who examined the piece for the family, said his "jaw dropped" when he realised what they had in their possession.

If you have a valuable piece of a collection, do not hesitate to contact us to help with insuring it.



Iconic Ferrari 250 GTO recognised as work of art in bid to protect world's most valuable classic car.

An iconic Ferrari has been recognised by an Italian court as a work of art, in an unprecedented judgment that will protect it from reproductions and imitations.

The Ferrari 250 GTO is acclaimed as the world's most valuable classic car, with one example selling at auction last year for \$48 million (£38 million).

Regarded as the Holy Grail of classic cars, just 36 of the models were made, between 1962 and 1964. All 36 are believed to survive and each now has its own unique history.

An Italian commercial tribunal in Bologna has recognised the model not only as a classic, but as a work of art that is entirely original and must not be imitated or reproduced.

The 250 GTO became one of Ferrari's most successful racing cars, renowned for its aerodynamics, great handling and powerful V12 engine.

The sale set a new record for a car sold at auction, surpassing a Ferrari 250 GTO Berlinetta that fetched \$38.1 million in 2014.

We specialise in arranging collection insurance programmes.

Lexus Ready to Launch U.S.-Built LY 650 Luxury Yacht

Lexus is venturing out of the world of cars and is about to launch a luxury yacht named the LY 650.

A number of renderings of the yacht were released by Lexus last year, revealing that it will have some similarities with the Sport Yacht Concept. However, the LY 650 will be significantly larger, measuring 65 feet compared to the 42-foot concept.

The LY 650 will use a pair of 800 HP IPS engines and have a fuel capacity of 1,000 gallons (3,785 liters) and a water capacity of 225 gallons (852 liters).

The Japanese car manufacturer is far from the only company to go into the world of luxury yachts. In early 2017, Porsche Design unveiled its Dynamiq GTT 115 superyacht worth a cool \$13.2 million. That yacht was significantly larger than the Lexus LY 650, though, hence its eye-watering price tag.



2019 Recognition



Commercial Broker of the Year
SME/Mid Corporate 2019



Start-up Business of the
Year 2019



Claims Team of the Year 2019



Start-up of the Year 2019



Claims Team of the Year 2019



Broker of the Year 2019



Commercial Lines Broker of the
Year 2019



Start-up of the Year 2019



Broker of the Year 2019



Growth Business of the Year 2019



Regional Broker of the Year 2019



Broker Claims Team of the
Year 2019



Innovation of the Year 2019



Environmental team of the
Year 2019



Ascend are delighted to support The Belsteads RDA, a local charity based in Chelmsford providing children with moderate to severe learning difficulties and autism in the local community the opportunity to learn to ride and interact with horses.

The Belsteads School is situated within 11 acres of paddocks and links directly to a 150-acre nature reserve. The curriculum will take advantage of this countryside setting to deliver onsite Forest School experiences and regular outdoor learning opportunities in the full range of subjects. A neighbouring golf centre will provide opportunities for the pupils to further develop physical, communication and life skills within a safe and accessible community setting.

Eddie Carter from Ascend saw the amount of hard-work that goes in to the charity. "I can see how the children enjoy the site and facilities they have here and noticed how the volunteers really care about the young people".

For more information about the fundraising events the team at Ascend will be organising this year, please contact Eddie Carter on 01245 449060

Royal Albert Hall - British Insurance Awards 2019

These awards put the spotlight on the companies that are embracing innovation and positively transforming the world of insurance. "To have been shortlisted in two categories at the biggest insurance event of the year is a great achievement and testament to our approach. We never set out to be the biggest but strive to be the best!" Ascend Managing Director Matthew Collins commented.



Ascend 24/7 App



Ascend Claims App



Ascend Inventory App

