ROXTON WEALTH

THE LIFE & WEALTH SERIES

Financial Planning in Your 50s

Helping you prepare for retirement with greater clarity and confidence.

WWW.ROXTONWEALTH.COM

Financial & mortgage advice, tailored to you

Retirement is getting closer

For many people, their 50s are when retirement planning starts to feel more immediate. You may be at the strongest point of your career, but the questions can become more specific.

When might I want to work less? Will my pension income support the lifestyle I want? Should I change the way I save or invest?

Retirement preparation may involve considering:

- The age at which you may want to reduce work or retire
- The lifestyle you hope to enjoy
- Your existing pensions and projected retirement income
- Mortgage and other borrowing commitments
- Savings and investment plans
- Protection and healthcare considerations
- Family responsibilities and future support

Preparation is not about predicting every detail of the future. It is about giving yourself more choice within it.

Key financial priorities in your 50s

Retirement income

Retirement is not simply about how much money is in a pension. It is about the income you may need, the age you hope to access it and how it could work alongside other sources of income.

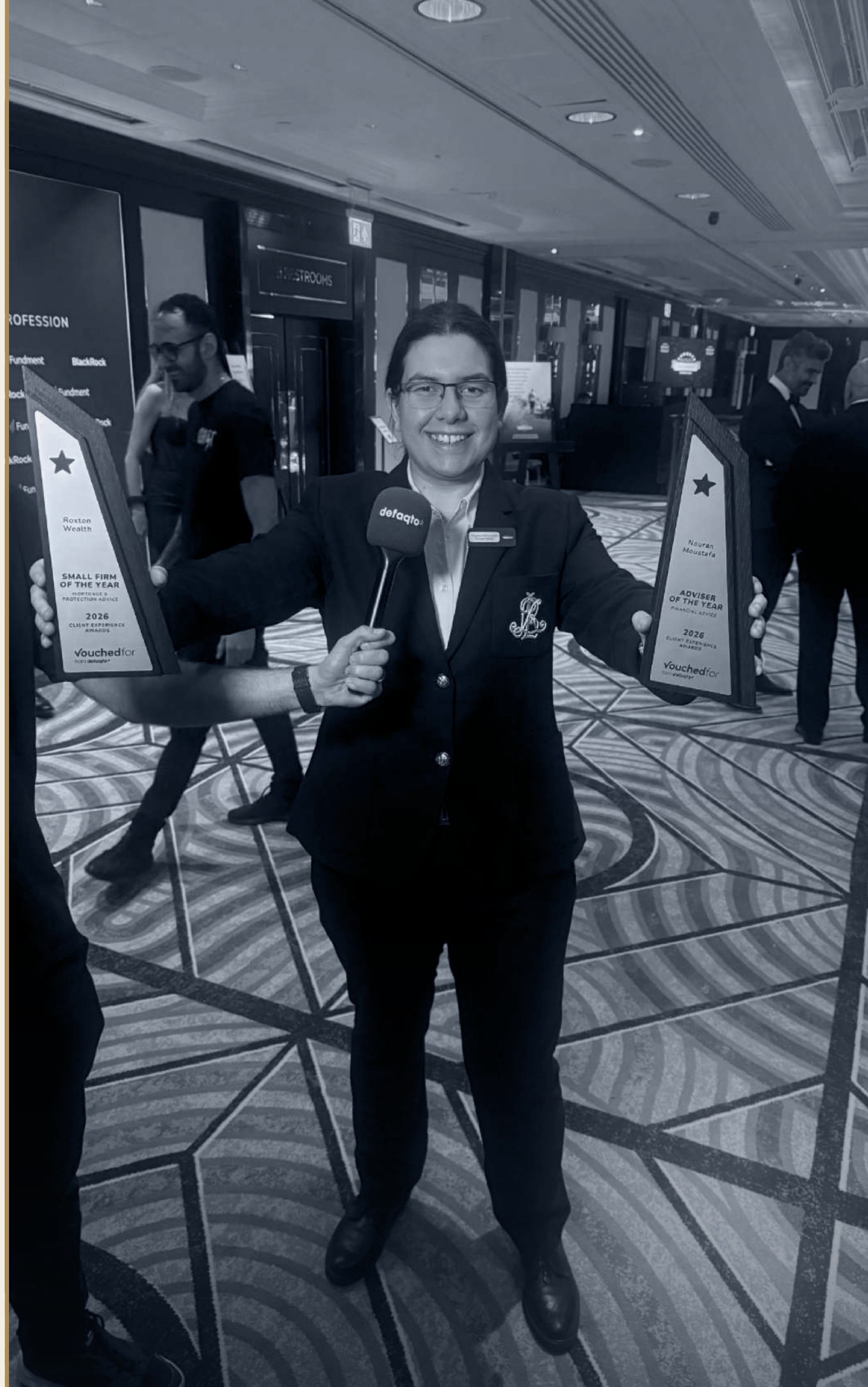
Pensions

You may have several pensions from different employers or schemes you have not looked at for years. Understanding what you have is often an important starting point.

Debt reduction

Many people want to enter retirement with lower borrowing commitments. That may include mortgage planning, credit repayment or business borrowing that could affect future income.

A strong retirement plan is not about one product. It is about understanding how your different resources may work together.



Build a clearer picture before making big decisions

PENSIONS

Workplace and personal pensions, older arrangements and scheme benefits.

SAVINGS & INVESTMENTS

Cash, ISAs, portfolios, shares or business interests.

PROPERTY

Your home, mortgage balance and future housing plans.

INCOME

Employment, dividends, rental income and other regular sources.

DEBT

Mortgages, loans, credit and business borrowing.

PROTECTION

Life insurance, income protection and estate planning arrangements.

You do not need to know every answer before starting. You only need enough clarity to identify the right next question.

Understanding your retirement position

There is no single number that tells everyone whether they are ready to retire. Two people with the same pension value may need very different plans.

Questions that can help shape the conversation

- *When would I ideally like to work less or stop working?*
- *What are my essential monthly costs likely to be?*
- *What pensions do I have and what income might they provide?*
- *What does my preferred retirement lifestyle look like?*
- *Will I still have a mortgage or other debt?*
- *How could savings and investments support my plans?*

Clarity can create options. Waiting until retirement is immediate can reduce them.

Making the most of the years ahead

Pension contributions

If affordability allows, your 50s may be a useful time to review whether pension contributions still reflect your income and future goals. Understanding how pensions fit alongside other priorities is key.

Investment reviews

As retirement becomes closer, it may be especially important to understand the purpose of each investment, the level of risk involved and whether the timescale remains appropriate.

Retirement goals

Your retirement may not be one fixed date. You may want to reduce work gradually, take on consultancy, sell a business, move into part-time work or take a career break.

Retirement planning is not only about stopping work. It is about having more control over how you choose to work and live.

The years before retirement can be an important opportunity to strengthen your plan and make decisions with a clear purpose.

Supporting family without sacrificing your future

Supporting children

You may want to help with university costs, rent, a house deposit or wedding costs. It is useful to understand how these choices affect your own pension contributions and retirement income.

Supporting parents

Caring responsibilities can affect finances in different ways. You may be contributing to care costs, adapting a home or reducing work, which changes your available time and income.

Balancing priorities

Helping others can be important, but your own financial security matters too. The aim is to make sure the support you give fits within a sustainable wider plan.

You can care deeply about your family without putting your own future entirely on hold.

A plan that supports more than one generation

Family support can sometimes happen gradually. Together, small regular payments can have a significant effect on cashflow and future retirement choices.

Questions worth considering

- *What support am I providing now?*
- *Could it affect my retirement plans?*
- *Am I using money that may be needed for my future income?*
- *Is it temporary, ongoing or likely to increase?*
- *Do I have enough accessible savings for my own needs?*
- *Have I discussed expectations clearly with family members?*

A good family plan should create support without creating hidden financial strain for everyone involved.

Preparing for lifestyle changes

Retirement is a financial transition, but it is also a life transition. It can bring freedom, but it also changes the structure of everyday life.

Financial planning should make room for lifestyle as well as income.

YOUR HOME

Will you stay where you are? Might downsizing become relevant?

YOUR ROUTINE

What will replace the structure and social connection of work?

YOUR HEALTH

Resilience and flexibility can help with changing support requirements.

YOUR SPENDING

Travel, hobbies and home improvements can affect what you need.

The best retirement plans are not only designed to fund life after work. They are designed around the life you want to live.

Common mistakes in your 50s

Assuming retirement will simply 'work itself out'

Without a clearer picture, it can be difficult to understand whether your expected income, spending and future commitments are aligned.

Ignoring the mortgage

A mortgage that continues into retirement needs to be considered carefully alongside expected income and future affordability.

Making decisions based only on tax

A choice that appears tax-efficient may not be appropriate if it reduces flexibility or does not support your wider goals.

Overlooking older pensions

Older pensions may contain important features, guarantees or benefits that could be lost before making changes or consolidating.

The biggest risk is making a major decision before understanding the consequences.

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

The transition to retirement

01

Reducing work gradually

Moving from full-time to part-time work, consultancy or a less demanding role.

02

Testing your budget

Living for a period on a lower level of income to understand what feels comfortable.

03

Reducing pressure

Reviewing your mortgage and fixed commitments before income changes.

04

Planning income

Understanding how pensions, savings and investments work together over time.

Retirement does not need to be an on-off switch. Phased planning creates more choice over your time and your life.

START A CONVERSATION

A clearer plan can create more freedom for the years ahead.

Tell us what you are hoping retirement will look like, what responsibilities you are balancing and where you would like more clarity. Together, we can explore what may be possible and build a plan that fits your life. At Roxton Wealth, we help clients connect financial planning, pension advice, investment planning, mortgage advice, protection and retirement goals.

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IMPORTANT INFORMATION

Finance That Fits You.

This guide is for general information and education only. It does not constitute personal financial, mortgage, investment, pension, protection, tax or legal advice.

Any personal recommendation will be based on your individual circumstances, needs and objectives following a full assessment where required.

Tax treatment depends on individual circumstances and may change in the future. Roxton Wealth does not provide tax advice. Appropriate tax or accountancy advice should be sought where relevant.

Pension contribution limits, tax relief and annual allowance rules can be complex and may be affected by income, pension contributions, previous pension access and other circumstances.

The value of investments and pensions, and the income they produce, can fall as well as rise. You may get back less than you invested.

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

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