

Reader's Choice, Retail Investor Champion – Drawdown and Retail Investor Champion – Tax Planning

Killik & Co

The judges had little difficulty identifying the winner of the 2021 Reader's Choice award. If all the names mentioned in our coverage garnered some level of support, readers nominated Killik & Co - which offers advisory and discretionary management - in numbers that were hard to ignore.

Hundreds of individuals singled the firm out for praise. Some customers praised its portfolio management, some noted a high standard of educational material and others expressed satisfaction with the effectiveness of the firm's communication.

A thread that runs through many of the comments is a sense that the service provided is quick, effective and professional, with Killik employees quick to respond to their clients. One reader explained their nomination by stating: "Killik responds promptly and well, keeps me up to date and the broker assigned to me remembers who I am."

A good number of readers nominating the firm note that they have been customers for many years.

What's interesting about the comments is they are not limited to one particular service. If the investment management offered by the firm comes in for plaudits, so does its work in the financial planning realm. It is on the latter front that the firm picks up another two awards.

Firstly, Killik & Co wins out in the 'Retail Investor Champion - Tax Planning' category, where judges commended it for "tailoring tax planning advice to the unique needs of

individuals and their families, providing fantastic value". With specialists employed in a variety of areas, Killik & Co seeks to stand out from other wealth managers by bringing together experts from different disciplines when dealing with tax planning. In one example, the business dealt with a couple that had no children but wished to leave a legacy behind when they died. The firm's tax and trustee services team set up a charity for them, while a financial planner arranged gifts into a charitable trust, making use of the relevant tax reliefs and exemptions. To add to that, an investment manager at the firm runs the portfolio within the charitable trust.

Killik & Co's tax planning is always divided into two distinct parts. The first, the big picture, concerns elements such as cash flow and the individual's objectives. The detail, which involves individual policies, investments and tax wrappers, comes later.

The firm also focuses on what it calls "good housekeeping", or remembering to make use of the myriad tax allowances and exemptions available. It argues that they are often simple to implement and carry little complexity,

HIGHLY COMMENDED TAX PLANNING

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but can bring a big financial benefit if used consistently over the years.

Killik & Co also shares this year's award for support in pension drawdown with Hargreaves Lansdown. As evidenced by reader comments, the firm has proved extremely reliable in dealing with issues here. Killik & Co has a three-pronged approach for clients who are preparing to or ready to enter drawdown. Investment managers work closely with them to make sure the portfolio is optimally run in drawdown, while wealth planners advise on a suitable course of action during drawdown, accounting for a client's "unique complexities and circumstances". Finally, the firm's pension administration team, who can discuss different options, are available to customers.

Killik & Co appears to be using its range of different specialists to give a holistic service aimed at catering to different individual needs and circumstances. It also provides factsheets to all clients that explain detailed, jargon-free information on the subject, having also produced educational videos on the same theme. In doing so, it provides for clients with different levels of confidence and knowledge. ●

KILLIK & CO FOCUSES ON WHAT IT CALLS "GOOD HOUSEKEEPING"



Killik provides a holistic service, catering to individual needs and circumstances