



Long Term Care Planning

The Parkinson family from Oxfordshire were referred to us by their family solicitor on the passing of their father. The passing of any parent is an emotional time, but the Parkinsons were faced with the added complexity that their father, David was also their mother's full time carer. After meeting with their solicitors and discussing all options, the children agreed a care home would be the best solution as Maureen would be looked after properly. Understandably they were concerned that the family home and their parent's savings would quickly disappear whilst paying the care provider.

Client: The Parkinson family

Location: Oxfordshire

Our Advice

As the children had decided long term care was the best way forward, we recommended buying an 'immediate needs annuity' that would give Maureen a guaranteed income

for life, to cover her ongoing care home fees and other living costs. The annuity gave flexibility that in the event that Maureen didn't like the care home and decided to return to

the family home the annuity would cover the cost of a carer at home.

The Result

Buying an 'immediate needs annuity' gave Maureen an income that covered the care home and ongoing living costs for life while still leaving enough for the children to have an inheritance as Maureen's savings and home would not be needed to fund care home costs. Our advice gave the children peace of mind that care home costs are covered and Maureen the comfort of knowing she would not be a financial burden on her children and be able to pass an inheritance on. This is a great example of how holistic financial planning can give you and your family peace of mind.

If you'd like to benefit from our holistic financial planning service give us a call on: **01865 407755**