



**STRATEGIC DECISION  
STRENGTHENS PCH**

**PCH GROWTH AND  
DEVELOPMENT**

**ESTATE PLANNING CENTRAL  
TO WEALTH MANAGEMENT**

**ADVICE FOR PROVISIONAL  
TAXPAYERS WHO HAVE  
MISSED THE TAX DEADLINE**

## Strategic decision strengthens PCH

At Private Client Holdings our core value of nurturing wealth and helping our clients achieve their personal financial goals is as important to us as ensuring the well-being and success of each member of our team. Structuring and managing taxes effectively in both cases is a key element in this nurturing premise.

 **Private Client Financial, our financial services division, plays a vital role within the company and is a cornerstone for Private Client Holdings as a whole** 

It was for this reason that in late 2017 we recognised the need for additional capacity in our financial services division – which Jeremy Burman had been so competently managing with a small team. Fortuitously we reconnected with old friends Claude Kirkman, Andrew Kirkman and Guy Lanfear from Kirkman Lanfear – a firm of chartered accountants with a 46 year history and 75 years of experience.

After much discussion, and a realisation of shared goals for our staff and our clients, it was agreed that Kirkman Lanfear would merge with the Private Client Financial Services division.

This strategic union has empowered our financial services division to significantly increase its capacity, as well as broaden the financial services offering to include not only the tax, accounting, consulting and administration our clients expect, but an auditing team as well.

**Kirkman  
Lanfear**

*We are pleased to report that the expert team from Kirkman Lanfear are now well ensconced on the first floor of the PCH offices at 46 Main Road Claremont and we have welcomed the addition of partners Andrew Kirkman, Guy Lanfear, Gregory Bunyard, Stephen Chapman, Daniel Marais and their team members to Private Client Financial.*

Gregory Bunyard says that Kirkman Lanfear took the decision to merge with Private Client Financial Services as they recognised the need to remain relevant to staff and clients.

“From our clients’ point of view this meant being able to offer a wider range of wealth management services and advice. From our staffs’ point of view, we can now ensure a good working environment that provides rewarding, meaningful and challenging work that fulfils their career needs.”

“It was for these reasons that we merged with Private Client Financial Services, a company able to take care of all our clients’ financial needs whilst also providing a more meaningful working environment for our staff. We are delighted at this union and I am pleased to report that the integration process has been completed smoothly.”



# The Directors Desk

## Growth and Development for PCH



**2018 is well under way and has already brought its fair share of excitement on the political front which has thankfully had a positive impact on South Africa as a whole, with sentiment improving across the board.**

At Private Client Holdings we are no less positive about the way forward for this year (and beyond) and have welcomed the team from Kirkman Lanfear who merged with our Financial Services Division in late 2017. This is a union which has had great positive implications for both companies. At PCH we are now able to offer a wider range of improved services as we can now offer auditing services to our clients and have a wealth of tax and accounting expertise to call upon.

As mentioned in the cover article, tax optimisation is fundamental in wealth management, and having started as a tax consultancy 28 years ago - before evolving into the multi-Family Office company that we are today, offering a full basket of wealth management

services to our clients - I am very pleased that we have given this division renewed impetus and focus – a move which benefits the entire company. Not least of which our Family Office offering, as we are now even better equipped to focus on holistic wealth management and the transition of wealth from one generation to the next. I am proud to confirm that PCH is on an upward trajectory - with increased assets under management, growing numbers of team members and improved service offering.

We look forward to the remainder of 2018 being busy and successful as we work hand in hand with our clients to nurture their wealth.

**Grant Alexander**

### HAVE YOU HEARD?

#### UCT Cycling team member a National Champion



PCH sponsored UCT cycling member Martin Freyer has been recognised as the Namibian National Cycling Champion after he won the Namibian National Road Race Championships in February 2018. He went on to proudly represent Namibia in the Common Wealth Games held in New Zealand. Well done Martin on flying the Namibian, PCH and UCT colours high!

#### Open Circle - Fish Out of Water art auction

Private Client Holdings was pleased to be lead sponsor of the Fish Out Of Water charity art auction held at the beautiful Everard Read Gallery at the V&A Waterfront. A range of fish-themed artworks by well-known South African artists were auctioned, with all the proceeds going to the Open Circle home for adults with intellectual disabilities – a foundation close to our heart. The full collection of artworks is featured on [www.fishoutofwater.org.za](http://www.fishoutofwater.org.za).

#### KL team wins indoor soccer championship

Congratulations to the fantastic indoor soccer team from Kirkman Lanfear who took a 3 – 2 victory in the final of the Indoor Soccer Championships. This was the last game in their old strip and it was a nail biting match with the KL team scoring the winning goal with only 40 seconds left on the clock.



#### PCH team wins at sandcastle competition

Our award winning streak continues – this time in a slightly different area of expertise – sandcastle building! Well done to all those who took part, and for taking first prize in the corporate division of the Valley Pre-primary sandcastle competition held on the Houtbay beach. All funds raised from this event go towards educating underprivileged kids in the Houtbay area.



#### Flame held high at the 2018 PyeongChang Paralympic Winter Games in South Korea

Never in our wildest dreams did we envision that a member of the PCH family would bear the Olympic torch! We are so proud of Debbie Alexander, who, whilst attending the 2018 PyeongChang Paralympic Winter Games in South Korea with Grant Alexander, was the Olympic Torchbearer representing the International Paralympic Committee Governing Board.



#### JoBerg2c podium position

The Old Mutual JoBerg2c cycling event is all about riding the roads less travelled. It is about racing, riding and touring 910km of our magnificent country. It is about sharing a passion with those who love riding and that is why it was perfectly suited to Andrew Ratcliffe and Lionel Murray who obtained a podium position in the Veterans category finishing 25th overall. An outstanding performance of which we are so proud.

# Estate Planning central to Wealth Management



**Estate planning is an essential part of your wealth management process as it ensures that your spouse, children and future generations receive the intended benefit from your estate in the event of death.**

This is according to Mark MacSymon, CFP® and winner of the 2017 Financial Planning Institute's Financial Planner of the Year award, who explains that there is clear synchronicity between wealth management and estate planning that require close communication between wealth managers and other planning professionals.

"Your wealth manager has a professional responsibility to identify and inform you of the risks and unintended consequences of dying without a valid Will," says MacSymon. "We must also ensure that the beneficiary nominations on your 'compulsory' assets are reviewed periodically, with due consideration to the fact that trustees of funds are required to direct proceeds to the income dependants of a policyholder."

"Your wealth manager can also assist by compiling an estate plan that shows you how your estate will be divided upon your death, based on your existing Will. This analysis will provide clarity on expected estate duty, capital gains tax, executor's fees and how your estate will be distributed to your heirs. It will also highlight potential issues such as liquidity shortfalls which could force your heirs to sell the assets that you have bequeathed them."

**MacSymon warns against a DIY approach to Wills.**

"The activity of drafting a Will is best undertaken by a recognised fiduciary practitioner or similarly qualified specialist, because incorrectly drafting a Will, or Trust, will pose a risk to both the client and the wealth manager. It is considered good practice for your wealth manager, if not also a recognised fiduciary practitioner, to outsource the drafting of Wills (or Trusts) to a fiduciary specialist."

"One way in which this requirement is met is by inviting a fiduciary specialist to attend client meetings, thus ensuring that the estate planning element of the financial plan is both appropriate and aligned with the client's objectives. This is easily facilitated at PCH as the Private Client Trust division of fiduciary experts are on site and so readily available. Once your Will and other estate planning instruments are in place, your wealth manager takes responsibility for the estate planning role within the greater construct of your comprehensive financial plan."

"By incorporating your estate plan in your wealth plan, you automatically create a framework for an all-important annual review," concludes MacSymon.

**You must insist on estate planning as a cornerstone of your financial plan.**

It is important in ensuring that your beneficiaries are cared for upon your death and facilitates wealth preservation from one generation to the next."



