

# CLIENT UPDATE

KING FINANCIAL PLANNING  
JUNE 2021

When we published our first client update in March 2020, I am not sure anybody could conceive that in June 2021 we would still be very much embroiled in the battle with Covid. Things are however starting to tip in our favour with the fantastic rollout of the vaccine program and we can all hope to navigate towards easier times ahead.

Since my last update three months ago stock markets have been quite volatile. There is a lot of talk around inflation and how that could affect everybody. The surge from consumers to spend money on a whole range of items has been coupled with a lack of supply. The cost of things such as Timber, Copper etc have gone through the roof. The hope is that this will even itself out over the next six months or so.

The normal conclusion to an inflationary environment is that interest rates go up. However governments and central banks would be loath to do this as this ultimately increases the cost of the huge borrowings that they have had to undertake due to the pandemic. However very recently the United States indicated that **interest rates could go up in 2023 or even sooner** which saw stock markets fall and the dollar strengthen. This has eased a little but shows how unpredictable the world is at the moment.

On a positive note, so far this year **equity markets around the world have given positive returns**. The **more risk** you may have taken by holding more equities, the **more growth** you may have achieved. Of course things can change around and that is why most clients take a balanced approach to risk and reward.



Thank you to everybody who completed our ESG survey (Environmental Social and Governance). The headline outcomes were that many people are interested in knowing more and some very keen to switch investments across to a more sustainable and environmental approach. Fundamentally however there is still more work to be done to help people understand the concept, something that my team and I are working on at present. If you like to see the results of the survey then please look at our website where there is a link on the opening page.

[www.kingfp.co.uk](http://www.kingfp.co.uk)

We were hoping by now that we would be getting ready to go back into our office in Bishops Stortford but unfortunately due to the delay in opening everything up from Boris, Price Bailey, who we now rent from have not been able to open up in the way they had hoped. I suspect therefore it will be another month before offices are available to us and our clients to meet up. I am of course happy to come to see anybody at home or a venue of your choice should you wish.

As a reminder for everybody that holds their investments and pensions on our main platform, Praemium, you can if you have not already done so in the past, [get access to up-to-date valuations, transaction history, fees and charges and performance data online](#). If this is of interest, then please let me or any of the team know and we will organise a login for you.

Let us hope that the next time I do an update, things are as close to back to normal as possible and we can all get on with living our lives in the way that we want to again.

*James*

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