

grange now

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DEADLINE Thursday 23rd February

Investment Matters

By Gary Richardson FCIB, CFP

Happy New Year to all readers. With the New Year beginning it is a good time to reflect on the previous 12 months and in both economic and investment terms what an active 12 months it was!

From an investment perspective, interest rates remained at all time low levels with Bank of England base rate staying at just 0.5%. Inevitably rates have to increase at some stage although most economists are not predicting this will happen any time soon.

High inflation made low interest rates even more painful and whilst inflation is still above the Government target we are told the signs are that the fall in inflation at the end of 2011 has set the trend for 2012 with inflation continuing to fall. Clearly that is good news.

As a measure of stockmarkets the FTSE 100 Index began the year at 5,899 and closed the year (at the time of dictation in late December) at 5,450 points. This represents a fall of 8% over the year. Within stock market cycles this is acceptable although in reality hides the volatility seen during the third quarter.

As for 2012 I am afraid you will have to look elsewhere for predictions – experience has taught me never to predict! The phrase ‘on a hiding to nothing’ come to mind.

Now also represent a good time for us to review the type and source of new clients that joined the firm during 2011.

As a firm that predominantly provides investment and estate planning advice it was of no real surprise that we saw a strong inflow of new clients during 2011 seeking our advice and support with regards to their existing investment portfolios. This was either a one off analysis

or (more generally) our ongoing monitoring, reporting and advisory services to the client on their exiting portfolio.

It has been noticeable that, in general terms, there appears to be less of a focus on Inheritance Tax planning at present and more of a focus on preserving one's assets. This is understandable (though not necessarily correct).

The third main area of notice during 2011 was guidance being sought on accumulated pension funds in light of the significant changes in pension legislation introduced in April 2011.

May I wish one and all a prosperous New Year and, as ever, should you wish any specific areas to be covered in future editorials please do not hesitate to contact the office.

The comments in this Editorial are only general and should not be taken as specific advice. It is important that you seek independent advice before taking any action on the above, or any other, subjects. It should be noted that the value of some investments can fall as well as rise therefore you may get back less than originally invested. Past performance is not necessarily a guide to the future. Independent Investment Associates Limited is authorised and regulated by the Financial Services Authority.

A Christmas present for the Library

On Thursday, 22nd December, Grange Soproptimists presented two 'rhyme' sacks to Emma Wattam and Mary Rossall at Grange Library.

Members of the Education group had put together various items relating to two well-known nursery rhymes – ‘Sing a song of sixpence’ and ‘Old Macdonald had a farm’. The sacks will be used by Emma when she has her Rhyme Time with the pre-nursery school children on Monday mornings at 10 am.

A big thank-you goes to Mrs Pam Cooke who very kindly knitted 24 small blackbirds!



THIS MONTH'S BUGBEARS

People who use their fog lights in clear conditions- it is an offence.

Stand by your beds

Inspection time! No more slacking, the Editor is back in charge so we know who to blame for any errors this month!

Brown Robin Update

First of all, I would like to thank the people who came to help with the first coppicing of the year. A great turn out with up to 14 people, such as, representatives from the Lime Kiln wood project, locals, and regular Trust volunteers. We got quite a lot done, however the windy weather has slowed us down a bit, so we still need volunteers for the next work party. Especially building the woodland room?

I shall be giving a full history and definition of coppicing in future issues of Grange now.

Q-pit update. We had a visit from a local archeologist and a member of Rigs, (Regional Important Geological and Geomorphological sites) to the reserve, which, threw up some interesting insights and questions about the reserves industrial past. It is clear that coppicing has been carried out for hundreds, if not thousands of years on the site, where evidence of this is simply observed by the ecology of the woodlands, but the Q pit seems to have been used for potash manufacture. Other areas were discovered such as, a possible charcoal pit-stead or coal processing area for a walled garden heating system? A possible ice pit, where ice was stored for large houses, evidence of mining for iron ore and a reservoir with a 17th century cast iron drainage pipe. So, we have some work to do to find out more. Thanks, to Ken Howarth and Mike Dewey for their time helping us with this.

Dog walkers are always welcome on the reserve; however I recently saw a dog chase a deer right across the reserve, putting it under stress and possibly injuring both dog and deer. Please keep them on leads if you can. Not only, for the wildlife's sake, but your dog's. I nearly hit a dog with a tree I was felling recently, so if you hear chainsaws please bare that in mind. Thank you.

Hon. Reserve Manager Tony Saunders

Your next grange now

DEADLINE Thursday 23rd Feb



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