

In association with



MANAGE THE BEST RATES IN THE MARKET

KEN CARSON Independent Mortgage and Protection Specialist

Are you managing your business cash effectively?

Most business owners focus on their daily tasks to manage sales, minimise costs and ensure that the business makes satisfactory levels of profits each year.

Usually, checking the business bank accounts is to ensure that there is sufficient to pay the next 3 months costs, without a thought of the rate that the account is receiving.

Now it's time to start looking at how you can manage your business cash more effectively.

Managing your costs

If you don't keep your costs under control, you can soon find that cash-flow is an issue and that the bills are due.

Monthly Budgeting

You can avoid a financial meltdown by setting and sticking to a monthly business budget, with all expenditure forecast and set against income. This is becoming increasingly straight forward to monitor if businesses use a cloud-accounting package, such as Xero or Quickbooks. These packages immediately show your management accounts to monitor your sales and expenses.

Managing Business Cash - Protecting the Money

As the business begins to make more profits and the business bank account increases, it is important to review where this money is invested.

IF YOUR ACCOUNT INCREASES ABOVE £85,000, THE ACCOUNT WILL NOT BE FULLY PROTECTED UNDER THE FINANCIAL SERVICES COMPENSATION SCHEME. THIS ONLY PROTECTS THE FIRST £85,000 WITH A BANKING INSTITUTION.

The Financial Conduct Authority does not regulate deposit accounts.
Your home may be repossessed if you do not keep up repayments on your mortgage.
The Financial Conduct Authority does not regulate taxation & trust advice and will writing.
The value of investments can fall as well as rise. You may get back less than you invested.

In order to maintain your full protection, you would need to put monies in other banking institutions, being careful not to choose another bank using the same licence e.g. Halifax and Bank of Scotland use the same licence. If you are not sure how to deal with this, please contact Continuum for assistance.

Managing Business Cash - Upgrading your Rates

Many business current and savings account rates are paying either zero interest, or a fraction above. There is an opportunity to obtain increased rates of interest on your business cash without having to tie up the money for long periods of time. The rates available for instant access, or 1 or 2 year fixed terms can often increase the rates by 1% or 2%, putting more money into your accounts.

At Continuum we know the market, and we provide individual consultations where we can show you more ways to get your cash working harder for you.

TO FIND OUT MORE ABOUT A BESPOKE SAVINGS OR INVESTMENT PLAN, CALL OR EMAIL US NOW, AS WE HAVE AN ONLINE TOOL TO REVIEW AND COMPARE THE RETURNS.



MORTGAGES | LIFE INSURANCE | SAVINGS | INVESTMENTS | PENSIONS | ESTATE PLANNING



FOR A FREE INITIAL CONSULTATION CONTACT

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