



Mowatt Financial Planning Limited
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Launch of Mowatt Financial Planning

Will Mowatt, former director of marketing at Norwich Union Life, has just launched Mowatt Financial Planning Limited (MFP).

MFP has been launched to take advantage of the increasing need for retirement planning. Many of the factors driving this are well understood:

- ageing UK population
- increase in personal pensions and defined contribution pension schemes
- consumer choices at retirement

Mowatt believes that the biggest opportunity lies with giving holistic financial planning advice in the independent advisory sector and said: "All of the well known factors affecting the need for advice before, during and after retirement combined with the drive for increased professionalism through the Retail Distribution Review (RDR) create a great opportunity for quality independent financial advice."

During the last 12 months as part of Simply Biz's Stepping Up programme, Mowatt has been impressed by what he has seen in the market. "As you would expect there is a real spectrum out there but at the quality end of the market I have been really impressed with the processes and technology which are available."

Peter Hales non-executive Director at Just Retirement and Unum who worked with Will at Norwich Union feels that now is a good time to be entering the IFA market. "Although the market is tough currently, I believe the need for independent advice will grow and that IFA businesses who respond to these needs in a client focussed and efficient way will thrive in the years ahead."

MFP will be predominantly fee based offering clients both tactical financial advice and financial planning services. The aim of MFP is to build a scalable business which is well placed to take advantage of any opportunities created by the RDR.

Simon Massey, intermediaries director at Scottish Widows and former colleague of Will, said, "There will be opportunities for firms operating in the independent sector that are prepared to achieve the higher level of qualifications as a result of the RDR. Increasing professionalism will ensure a high minimum standard of advice, and the marketplace is evolving to achieve this, which can only be good for the consumer."

For further information, contact:

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Notes on Mowatt Financial planning

1 Mowatt Financial Planning Limited received direct authorisation from the FSA on 1st October 2009 with compliance services provided by Simply Biz.

2 Will Mowatt originally qualified as an actuary with Scottish Widows and subsequently worked with Norwich Union latterly as director of marketing for protection and retirement up until July 2008.

3 MFP has selected True Potential as a back-office system.