



MARKLAND HILL WEALTH
INDEPENDENT FINANCIAL ADVISERS

MHW Solutions Bulletin

Solutions Bulletin for SMEs who need to ensure that their business is protected



Without the right protection, SMEs are in danger of going under.

The Challenge

"I have insurance in place for my buildings and key equipment but I'm unsure what would happen if I lost some of my key people through death or if they suffered a critical illness and wanted to retire.

How can Business Protection insurance provide funds to help the business cope in what would be a very troubling time?"

INTRODUCTION

At MHW, we strive to give both innovative and best advice to clients with complex financial planning needs. From individuals buying houses, through to companies planning to invest tax efficiently, our range of services is varied dependant on your needs.

THE SIZE OF THE PROBLEM

- There has been an increase of 69% in new businesses since 2000 with 99% of these being SMEs but not a corresponding number of sales of Business Protection Insurance.
- 78% of SMEs have at least one Business Protection product but this tends to be property and vehicle insurance or professional indemnity.
- When asked about Business Protection covers for staff and owners such as key person, shareholder or loan protection the figures dropped dramatically - to just 22%, or around 1 in 5 having at least one of these.

The Solution



There are a range of options which are available to companies to make sure they've got the right plans in place to protect their business should something go wrong. From protection against repayment of loans, or insurance to buy the share of a co-owner who becomes critically ill or dies, through to insurance against loss of profits through the loss of a key person.

Next Steps



MHW can provide an independent recommendation following an initial free consultation. Contact our team though www.marklandhill.co.uk with the subject 'Business Protection Planning' and we will contact you in the near future to assist you further.