



INDEPENDENT FINANCIAL ADVISERS



Investments
&
Pensions

Mortgages
&
Insurance



CORONAVIRUS

~ STRAIGHTFORWARD ADVICE..... IN BLACK AND WHITE ~

About Hurst Financial Consultancy

Hurst Financial Consultancy was founded in 1997 by the Managing Director, Michael Hurst. The company has operated successfully in Salisbury from inception serving clients locally, nationally and internationally.

The company focus has always been on excellence.

We have also developed a strong focus on state of the art information technology being aware of its significant value in not only collating data, but managing the performance of investments. We have our own in-house IT department and use its services constantly to develop the service that we give to our clients to ensure it is always "leading edge".

As Independent Financial Advisers we have access to the full range of products and services available in the UK as opposed to a Tied Agent or Company Representative who may only advise and offer products from the company or companies they represent - they give "restricted advice" - we give independent advice. This means that we are able to give you impartial advice and recommend the most appropriate products for you, so that you will enjoy choice, value for money and our high-quality service.

Coronavirus April 2020 Update

The momentum behind these unprecedented circumstances has gathered pace and has had a significant impact on all of our day-to-day lives.

To bring you up-to-date with regard to the operation of our office, our main number, 01722 411 411 is still manned daily during normal working hours. In the event that the line is busy or un-answered, please do leave a voicemail as this is immediately delivered to our main email account and can be dealt with pretty much straight away subject to normal workload.

In an earlier update we provided you with the individual telephone numbers for each advisor and these are laid out here again by way of reminder.

Adam	01722 434 973
Neil	01722 434 974
Jon	01722 434 975
Mike	01722 411 411

If any of these numbers reach voicemail, then an email is sent to the adviser for their attention.

As usual email is dealt with as soon as possible.

Operational Issues.

Very minor and we are working around them. We are experiencing some delays in dealing with the main investment providers that we undertake transactions with. That said they have made significant amendments to a lot of their processes to accommodate the changes in their working practices brought about by the disparate nature of staffing.

Markets

In our initial and indeed, our subsequent updates, we have suggested that our clients follow a strategy of not panicking on the basis that this is hopefully, in the context of an investment plan, a short term issue. We have counselled against moving out of the market place of investments because markets are generally expected to recover as soon as the crisis is considered as passed.

Last week we saw some volatility in world markets but a very significant increase from the new lows that they had established.

For instance the FTSE rose from around 4800 to 5500 (15%) across five working days. It did not do this without volatility but it evidences the importance of remaining within markets so that we do not crystallise real losses and miss these upturns when they occur.

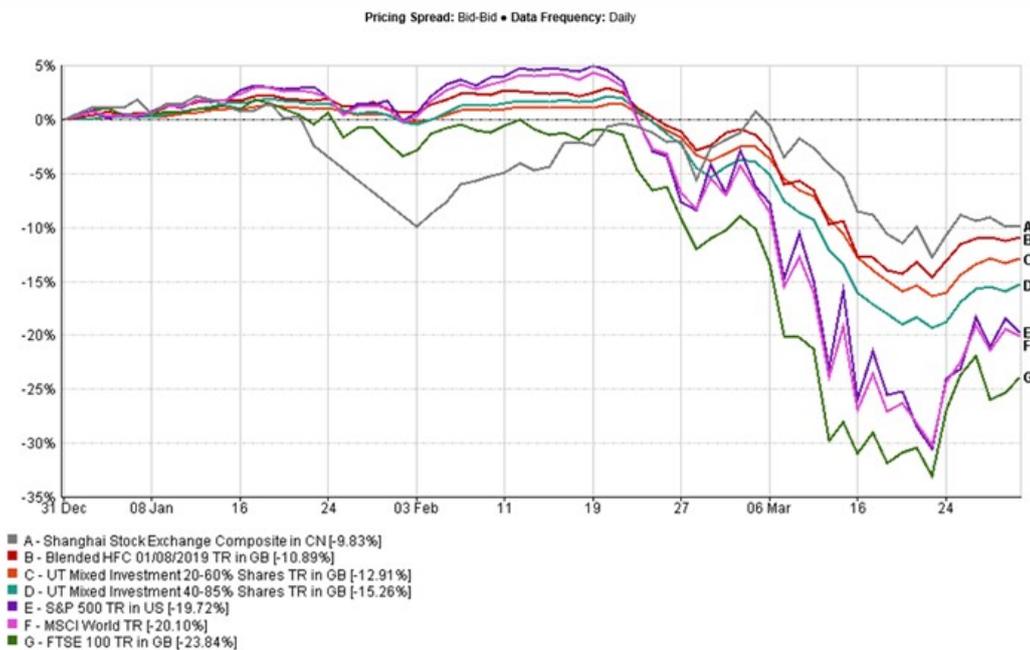
At the time of writing our average risk rated portfolio across various providers has fallen during this quarter period by 10%. This sits comfortably when compared to broader market falls. It is not a pleasant set of circumstances of course, but we are pleased that our diversity is protecting us from the broader market issues.



Performance Line Chart



1 April 2020



31/12/2019 - 31/03/2020 Data from FE fundinfo2020

This chart shows that over the first quarter the lowest falling market is the main Chinese market at 9.83% down.

Our own blended results –and remember this is an average of all of our portfolios – is 10.8% down which is far less than world markets – the FTSE 100 - 24% down and better than the industry averages where drops across average portfolios are between 13% and 15%..

We are therefore happy that the strategy we have engaged is suitable.

Outlook

We do not see these issues as yet having passed. Our UK mortgage market has become more stringent with lenders now applying very tight criteria. This tends to have an impact on confidence in all markets and also does continue to have an impact on general economic outlook. The housing market of course acts as a catalyst to the general market economy.

Some government advisers are suggesting that the general spread of the condition is being controlled. This is yet to fully materialise in numbers that governments anywhere would celebrate, but it would appear that the lockdown process is starting to have an effect.

Our continued advice is to maintain a holding position whilst this issue resolves itself.

As mentioned before, any clients who are taking income and are not immediately reliant upon that income, in so much as perhaps they have other resources that could in the short term be called upon, should contact their advisor for a discussion around the potential cessation, albeit temporary of the income.

Summary

We will continue to monitor the situation and provide updates where we think these add value.

We do not wish to inundate you with reading material as this will quickly become repetitive in its nature and indeed our message remains unchanged from our first publication, which is to sit tight through these very troublesome times.

If you have any questions please do not hesitate to contact your advisor using the contact numbers indicated above.

Thank you for your continued support.



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