WISE INVESTMENT

AUTUMN NEWSLETTER

As autumn arrives and the days begin to shorten, it provides a perfect opportunity to reflect on another busy and successful period for Wise. We hope you have all enjoyed the summer months and found time to relax and recharge with family and friends.

The past few months have been filled with activity across the business. We have continued to engage with both existing and prospective clients, strengthen relationships within our local community, and showcase what Wise has to offer at several events and exhibitions. These opportunities are always invaluable, not only for raising awareness of our services but also for meeting new people and hearing first-hand about the issues and aspirations that matter most to our clients.

Autumn is also an important time of year for looking ahead. As an Employee-Owned business, we firmly believe that the best ideas come from involving everyone in shaping our future direction. Planning for the year ahead is already underway, with teams across the business contributing their insights, experiences and ambitions. By working collaboratively and drawing on the expertise of colleagues from all areas of the organisation, we can continue to build a stronger business and ensure we are well positioned for the opportunities and challenges that lie ahead.

As always, thank you for your continued support, and we hope you enjoy this latest edition of our newsletter.

Dates for your diary

We're delighted to announce that our annual Christmas Fair will be taking place on **Saturday 21st November, from 10.00am to 4.00pm**. We also have a preview evening on **Friday 20th November from 4pm until 7pm**, invitations will be sent out soon. With a variety of local stalls offering unique gifts, festive treats and handmade products, it's the perfect opportunity to start your Christmas shopping and support local businesses. There will also be an exciting raffle with some fantastic prizes, helping to raise money for **Katharine House Hospice**, a charity close to our hearts. We hope as many people as possible can join us on the day and help make the event a great success while supporting this wonderful cause.

We are once again sponsoring the Chipping Norton and District Choral Society's carol concert, which will take place on **Saturday 19th December at 6:30pm**. Free tickets will be available through the Chipping Norton Theatre website (under other venues) or on the door on the night, numbers permitting.

The Wise Investment private pantomime showing for The Snow Queen at Chipping Norton theatre, will be **Thursday 14th January 2027**. Invitations will be emailed out at the start of November.

Alexandra Rae
Chief Executive Officer

MARKET UPDATE

As we move into autumn, global markets are navigating a growing tension between government spending and central bank policy.

While central bankers remain committed to bringing inflation under control, governments across major economies continue to run sizable fiscal deficits.

This misalignment between expansionary fiscal policy and restrictive monetary policy has brought about the return of the "bond vigilantes"– investors who demand higher yields before they are willing to lend to governments over the long term. With government borrowing remaining elevated, bond markets have faced ongoing scrutiny, creating a challenging backdrop for traditional fixed income.

Because long-term government bonds offer inadequate compensation for this policy friction, we continue to avoid taking unrewarded risk in long-duration assets. Instead, our portfolio anchors remain firmly positioned in short-duration credit and high-quality cash-like assets, where yields remain attractive, reliable, and far less exposed to interest rate volatility.

More overleaf ›

MARKET UPDATE (CONT)

Beneath these government debt headlines, corporate balance sheets remain remarkably healthy and resilient. This underlying corporate strength provides encouraging evidence that Artificial Intelligence may finally be delivering the structural productivity gains that economists have anticipated since before 2020.

However, much of this positive news is already reflected in stock market valuations. While AI is undoubtedly a transformative force, we keep in mind the crucial lessons of the 2000 internet revolution. The internet fundamentally reshaped the global economy, yet many early market darlings, such as AOL, ultimately fell away as the landscape matured. There will inevitably be distinct long-term winners and losers, and broad market benchmarks carry the distinct risk of holding businesses that rely more on narrative hype than on sustainable cash flows.

To navigate these elevated market valuations and sticky background inflation, we have focused on further strengthening portfolio diversification. Rather than chasing crowded momentum in popular benchmarks, we are prioritizing active managers who maintain uncompromising valuation discipline and refuse to overpay for growth. Furthermore, we are aligning portfolio allocations toward businesses and asset classes that naturally benefit from an inflationary environment, ensuring that client portfolios remain resilient regardless of short-term policy swings.

Ultimately, these developments mark the definitive end of the “era of abundance”. Between 2008 and 2020, markets enjoyed an exceptionally rare alignment: zero interest rates, low inflation, abundant cheap capital, and frictionless global trade. Today, we inhabit a far less aligned world. The rise of aggressive fiscal policies, mounting government debt, and persistent inflation fuelled by domestic populism have permanently altered the investment climate. Combined with escalating geopolitical tensions and the costly shift toward localized supply chains, geopolitical risk is no longer a temporary headline distraction–it is a permanent, structural factor that every investment manager must actively bear in mind. By recognizing the rules of this new landscape, maintaining short-duration income anchors, and prioritizing valuation-focused managers, we remain thoughtfully positioned to protect client wealth while capturing genuine global growth.

Charles Younes
Head of Investment Management

Disclaimer

Please note, these views represent the opinions of Charles Younes as of 18th of September 2026 and do not constitute investment advice. Where opinions are expressed, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice.

This information is not intended as a recommendation to invest in any particular asset class, security or strategy. The information provided is for illustrative purposes only and should not be relied upon as a recommendation to buy or sell securities.

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LEAVING A LASTING LEGACY, HOW CHARITABLE GIVING IN YOUR WILL CAN REDUCE INHERITANCE TAX

For many of us, creating a Will is about ensuring our loved ones are looked after when we’re no longer here. However, a Will can also reflect the values that have shaped our lives, including supporting the charities and causes that matter most to us.

At Wise Investment, we regularly speak to clients about passing on wealth in the most tax-efficient way possible. While nobody should make charitable donations purely for tax reasons, it’s worth understanding that leaving money to charity in your Will can both create a lasting legacy and reduce the amount of Inheritance Tax (IHT) paid by your estate.

With frozen tax allowances, rising property prices and significant changes to pension taxation from April 2027, more families are likely to be affected by Inheritance Tax than ever before. As a result, reviewing your estate planning has become increasingly important.

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Gifts to charity are free from Inheritance Tax

One of the most valuable reliefs within the UK tax system is the exemption for gifts to registered UK charities made through your Will.

Any amount left to a qualifying charity is deducted from your estate before Inheritance Tax is calculated. This means every pound gifted to charity is outside the scope of IHT.

For example, if your estate is valued at £900,000 and you leave £50,000 to charity, only £850,000 is considered when calculating the taxable value of your estate, before applying any available tax-free allowances.

This allows you to support causes close to your heart while reducing the value of your taxable estate.

The 10% rule, a little-known tax saving

Many people are unaware that charitable giving can also reduce the rate of Inheritance Tax itself.

Normally, IHT is charged at 40% on the taxable part of your estate. However, if you leave at least 10% of your net estate to charity, the rate of Inheritance Tax on the remaining taxable estate falls from 40% to 36%.

Although this may seem like a small reduction, it can save many thousands of pounds.

An example

Assume an estate has a taxable value of £1,000,000 after all available allowances have been used.

Without a charitable gift

- Taxable estate: £1,000,000
- Inheritance Tax at 40%: £400,000
- Beneficiaries receive: £600,000

Leaving 10% (£100,000) to charity

- Charity receives: £100,000
- Remaining taxable estate: £900,000
- Inheritance Tax at 36%: £324,000
- Beneficiaries receive: £576,000

In this example, the family receives only £24,000 less, yet the chosen charity benefits by £100,000. The reduction in tax means that a significant proportion of the charitable gift is effectively funded through the tax saving rather than entirely by the estate itself.

For clients who already support charities during their lifetime, this can be a highly effective way of continuing that support long after they have gone.

Why estate planning matters more than ever

Inheritance Tax has traditionally affected only a relatively small number of estates. However, that picture is changing.

The nil-rate bands have been frozen for several years while property values have continued to rise. In addition, from April 2027, unused pension funds are expected to form part of an individual's estate for Inheritance Tax purposes under the Government's proposed changes.

As a result, many people who have never considered themselves wealthy may find their families facing a larger tax bill than expected.

Reviewing your Will and estate plan regularly can help ensure your wishes are carried out while making full use of the reliefs and exemptions available.

Charitable giving should form part of a wider financial plan

Every family is different, and there is no one-size-fits-all solution.

For some, leaving a charitable legacy is about giving something back to an organisation that has supported them or their family. For others, it is about helping future generations through education, medical research or environmental causes.

More overleaf ›

Alongside charitable giving, a comprehensive estate plan may include:

- Reviewing your Will regularly.
- Making use of gifting allowances during your lifetime.
- Reviewing pension death benefit nominations.
- Ensuring assets pass to the right people in the most tax-efficient manner.
- Considering the impact of future tax changes on your family's wealth.

These decisions are often interconnected, which is why taking professional advice can make a significant difference.

How Wise Investment can help

At Wise Investment, we believe good financial planning is about much more than investments. It's about understanding what matters most to you and helping you make informed decisions that provide confidence for the future.

As an independent, employee-owned financial planning firm, we take pride in building long-term relationships with our clients. Whether you're reviewing your Will, considering charitable giving, planning for retirement or looking to reduce the impact of Inheritance Tax, our advisers can help you create a plan tailored to your circumstances and your objectives.

If you haven't reviewed your estate planning recently, now could be the right time to do so. A simple conversation today could help protect more of your wealth for the people and causes that matter most tomorrow.

About the Author

Andrew Reed is the **Chief Client Services Officer** at Wise Investment. With 30 years' experience in financial services, Andrew oversees the firm's client service, financial planning and administration teams. He works closely with clients and colleagues to deliver high-quality, independent financial planning, with a particular focus on tax-efficient strategies, estate planning and helping clients achieve their long-term financial goals.

Andrew Reed
Chief Client Services Officer, Wise Investment

COMMUNITY & CULTURE

Chipping Norton Theatre Summer Party

We were delighted to attend and support the theatre's Summer Party for the families it supports throughout the year. From circus acts to glitter tattoos, great fun was had by all, and our founder, Tony, was even seen walking on stilts!

Our support began before the event, with members of the team helping to prepare lucky dip prizes and other activities. On the day, colleagues volunteered their time to run children's activities including biscuit decorating, bracelet making and glitter tattoos, helping to create a fun, welcoming and memorable experience for everyone who attended.

More overleaf ›

COMMUNITY & CULTURE (CONT)

Macmillan Cancer Coffee Morning

In September, we combined our monthly company meeting with a bake sale for Macmillan Cancer Support. We raised over £260 and enjoyed some very tasty cake!

Moreton Show

We once again had great day at Moreton show, thank you to all those who stopped by for a chat and a glass of prosecco. We look forward to seeing you again next year.

ITSA Digital Trust in Mawali

We're delighted to share that three of our donated computers have arrived safely in Malawi, with another device finding a new home with a UK-based charity. In addition, four monitors are currently on their way to Zimbabwe, where they will help support access to technology and learning.

These donations form part of a wider initiative led by The ITSA Digital Trust to provide 700 laptops and computers to support children's education. With each device expected to benefit an average of 100 students, the programme has the potential to give 70,000 pupils access to digital learning, helping to open doors to new opportunities and brighter futures.

At Wise, we are committed to making the most of our technology and extending its life wherever possible. By donating surplus laptops and IT equipment that no longer meet our business needs, but still have plenty of life left in them, we can support communities, promote digital inclusion and help reduce electronic waste. We're proud to play a small part in such a worthwhile initiative.

More overleaf ›

FOLLOW US ON SOCIAL MEDIA

Do you follow us on our social media channels? We have an active presence on LinkedIn, as well as Facebook and Instagram.

Wise Investment   Wise Investment   @wiseinvestmentltd   Wise Investment

WE VALUE YOUR FEEDBACK

We want to make our newsletters as engaging and relevant as possible, and we need your input! What topics would you love to see in our upcoming issues? Your enjoyment is our priority, so let us know what interests you. Please email your suggestions to our marketing coordinator, Jo, at jo@wiseinvestment.co.uk We look forward to hearing from you!

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