



SPRING NEWS 2023

Welcome to the Spring 2023 newsletter from Loveday & Partners.



As the evenings stretch out, spring flowers appear, and temperatures rise, we have much to look forward to in 2023.

Reflecting on last year, it's hard to see how our world can get any more difficult given the sheer volume of challenges we faced. Indeed, looking back over the past five years, it's incredible to reflect on the obstacles: from Brexit to a global pandemic, to warfare and a cost of living crisis; it's hard to fathom.

But what does stand out is the importance of having strong relationships, personally and professionally, along with a strong community. We are blessed to have both, and Loveday & Partners continues to play a role in social engagement, recognising the significance of investing in our community and the opportunity we have to make a difference.

We highlight some of the initiatives later and look forward to doing more with your support.

With a degree of introspection, the business has proven to be remarkably resilient, based entirely upon the support we receive from our clients and the dedication of our team. We consider ourselves to be hugely fortunate in both respects. We have found portfolios endure and markets endure, but only if these are based upon the foundations of a successful professional relationship with our clients.

Thank you for your ongoing support and trust.

COMMUNITY ENGAGEMENT



2022 was a challenging year and for us, like many of our clients, supporting our local community and charities was never more important. The conflict in the Ukraine was particularly prevalent in our minds, which

led to adviser, Adam Baker travelling to Poland with bags packed full of socks donated in support of Ukrainian refugees.

The Red Cross, as well as a local aid appeal, saw vans taking much needed supplies to the Poland-Ukraine border.



Closer to home the Nourishing Norfolk Fund ensures that no-one goes hungry, and this is something we have supported throughout 2022 as inflationary food costs bite.

Culturally, it is important to us not just to fund good causes but offer the feet, hands, minds, and bodies of the team. Personal challenges such as Helen taking on the Rat Race (LittleLifts), or Michael's Ljubljana marathon (Samaritans), are as important as to is the donation of our time.



For example, clearing heaths for the Norfolk Wildlife Trust, being reading buddies to local school children, or packing support boxes of happiness for LittleLifts cancer support charity. We find this is win-win as we get to meet the folks behind the charities and learn more about their good work, whilst getting hands on.



We undertook team challenges too, like the Community Sports Foundation Coastal Walk covering 47 miles along the North Norfolk Coast overnight, and the UEA's Charity Business Games (which we won!). These help us build our teams outside of work which is particularly important post lockdown(s) when we spent time apart.



It is not all hard work and suffering in the name of good causes and events such as NANSAs Visible Festival, Blake's Summer Concert (suicide prevention), the RNAA ball (careers in Farming), and corporate membership of the Theatre Royal have been enjoyable as well as supportive.

In all, we supported around 30 good causes last year and continue to look at positive ways to make a difference. For more details visit our website: [about us/community engagement](#).

NEW FACES

There are lots of new faces at L&P who have joined us in the past year, some of whom you will have already met.



*Lee Charles
Compliance Manager*



*Jon Younie
Paraplanner*



*Jake Roode
Operations Assistant*



*Jade Carter
Financial Planning Assistant*



*Yollie Shirin
Financial Planning Assistant*



*Jake Anema
Financial Planning Assistant*



*Theresa Lanning
Financial Planning Assistant*



*Florence Bourassa
Financial Planner*



*Ros Davis
Senior Paraplanner*



*Flynn Drinkell
Financial Planning Assistant*



*Doris
Office Junior dog*



GREEN TEAM

2022 was the year that sustainable investing became mainstream.

As part of this discussion, we feel it might be helpful to offer our clients an insight into our corporate activities and to demonstrate we do indeed 'walk the walk' rather than simply 'talking the talk'. By adapting the United Nations Sustainable Development Goals framework at L&P, we have started on a journey to making a positive contribution towards the environmental and social challenges we face.

To give you some insight, in 2015 the United Nation Member States adopted the 2030 Agenda for Sustainable Development, which provided a shared blueprint for peace and prosperity for people and the planet, now and into the future.

At its heart are the 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries - developed and developing - in a global partnership. They recognise that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth –

all while tackling climate change and working to preserve our oceans and forests. Companies are now adopting these as ways to measure their impact. If you would like to know more: <https://sdgs.un.org/goals>

We are very aware of our impact including our carbon footprint and the need to reduce our consumption as much as possible. This has included reviewing our energy source (all from renewable sources thanks to our like-minded landlords), our paper usage (DocuSign has enabled us to cut it down dramatically) and our commuting (not so easy to reduce and looking to find ways to offset). As part of this we also look at how we can improve our biodiversity which is essential to our existence.

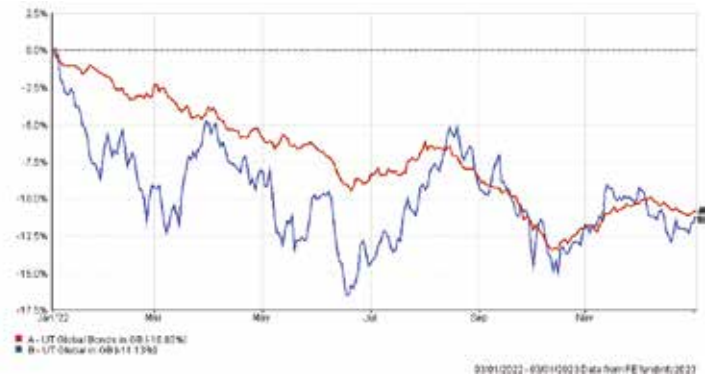
Community engagement is part of our plan and as you have seen above, we are very mindful of how we can support our community both through charitable giving and also volunteering. Not only does it help others, but it also enriches our lives at L&P and we find it extremely rewarding. We look inwardly at how we support our team members with their development and well-being via our culture, policies and benefits programme.

We constantly measure our success to meet our goals and you can learn more about our progress on our website.



Markets

- 2022 was a tumultuous year for our world: socially, economically and politically! The sheer number of headwinds was disorientating, leading many investors to question their financial planning and the logic of their decisions.
- Generally, we all accept and understand the concept of 'Risk versus Return'. The more risk you take, the greater return over time. Conversely, the more risk you take, the more potential downside you face, especially in the near term.
- However, this well-established theory did not work in 2022. We saw a high degree of correlation between global equities (in blue) and global bonds (in red) in 2022, the very opposite of what we expect and what we are hoping to achieve by diversification.
- Arguably the most painful move in markets was the sharp decline in government bond prices. We all know that stocks can provide a bumpy ride but the unusually large sell-off in government bonds, alongside falling stock prices, left investors with no port in the storm.



This was caused by central banks having to raise interest rates by far more than investors had expected at the beginning of the year because of runaway inflation. The UK government bond market was particularly hard hit, falling by 25% over the year.

- Looking into 2023, we anticipate a challenging year for our economy but potentially better year for investment markets. Due to its anticipatory nature, markets tend to 'price in' bad news and as a result, we expect a less emotional market reaction as bad news continues to dominate media headlines. With housing demand and prices easing, energy prices coming off their highs, consumer confidence waning and retail sales growth slowing, we hope inflation may have peaked, which in turn leads to a more stable interest rate environment with fewer surprises!

NEW SPACE

With the expanding team and promotions within the Loveday team we needed more space. On your welcome to the office you will see the new area we have knocked through to which enables us to maintain a professional and positive working environment. We very much look forward to welcoming you soon and thank you for your ongoing trust and support.

www.lovedayandpartners.com

CLIENT FORUM

Preserving and refining our corporate culture is important to our organisation. To help us shape the future of the company and to better understand our strengths and weaknesses, we would like to invite candid feedback from our clients. To that extent, we are looking for a small group of volunteers to give their time in order to help us mould the future of our company.

If you are able and willing, please would you let us know at officemanager@lovedayandpartners.com

Thank you.



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 Registered in England & Wales no. 08478415 Registered company Address: Lakeside 500, Old Chapel Way, Broadland Business Park, Norwich NR7 0WG.
 Tel 01603 431740, www.lovedayandpartners.com

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