Financing your Child's Education

Mehak Bambrah, Associate Partner, St James' Palace Wealth Management

Investing for the financial future of our children and grandchildren are key areas of concern for parents and grandparents, and funding the cost of education is an important issue.

Fees charged by private schools in 2019 averaged between £3,581 to £5,759 per term (for day schools, dependent on location), and according to the Independent Schools Council 2019 Census, fees rose by an average of 3.8% from the preceding year.

A systematic approach by parents stands the best chance of securing success, and the earlier you start the better:

- Estimate when the funds will be needed;
- Check the level of fees required at current values, and by how much they are likely to rise;
- Consider both single and regular investments, utilising tax relief and allowances;
- Diversify your assets;
- Plan ahead & take action!

For further information, please visit my website at your leisure www.mehakbh.co.uk The value of an investment with St. James's Place may fall as well as rise. You may get back less than the amount invested.

The levels and basis of taxation, relief from taxation, can change at any time. The value of any tax relief depends on individual circumstances.

Mehak Bambrah is an Appointed Representative of and represents only St. James's Place Wealth Management plc (which is authorised and regulated by the Financial Conduct Authority) for the purpose of advising solely on the group's wealth management products and services, more details of which are set out on the group's website www.sjp.co.uk/products