

A GUIDE TO PLANNING A STRONGER RETIREMENT

What to consider before the end of the 2025/26 tax year in Norfolk, Suffolk, and Essex



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As the end of the tax year nears, many individuals begin reviewing their finances and considering whether they are optimising the allowances available to them. For those prioritising long-term security, pension planning often warrants particular attention. Small decisions taken now can significantly influence your retirement comfort and flexibility in the future.

For individuals and families across Norfolk, Suffolk, Cambridgeshire, and North Essex, the 2025/26 tax year offers a chance to pause, reflect, and, where suitable, enhance retirement planning. Whether retirement is many years away or just over the horizon, knowing what actions can still be taken before the tax year ends is key to staying financially organised.

WHY PENSIONS STILL MATTER IN A CHANGING FINANCIAL LANDSCAPE

Pensions remain one of the most tax-efficient methods to save for later life. Contributions receive tax relief, investments grow mainly tax-free within the pension wrapper, and many individuals can also benefit from employer contributions. Over time, these benefits can substantially increase the value of retirement savings.

However, pensions are often overlooked during busy working years. Career progression, family commitments, and day-to-day expenses can all take priority, causing retirement planning to be delayed. Regular reviews, especially towards the end of the tax year, help ensure your pension strategy stays aligned with changes in income, lifestyle, and future goals.

For those living and working locally, this is especially relevant. Many households balance employment income with self-employment, property ownership, or business interests, all of which can influence how pension contributions should be structured.

UNDERSTANDING THE KEY PENSION ALLOWANCES

One of the key considerations before the tax year ends is the annual allowance. This determines the maximum amount that can be paid into pensions each year while still benefiting from tax relief. For most individuals, this allowance is generous, but it may be influenced by higher incomes or existing pension values.

Unused allowances from the previous three tax years may also be carried forward under the rules. This allows for larger one-off contributions, which can be especially beneficial after a strong earnings year or following the sale of a business or property. Utilising carry-forward can be an effective way to boost retirement savings, but it requires careful calculation to prevent unexpected tax charges.

Employer contributions, including those made through salary sacrifice arrangements, also count towards the

annual allowance. Reviewing how these contributions are structured can help ensure they stay efficient and align with your broader financial plan.

MAKING PENSION CONTRIBUTIONS WORK HARDER BEFORE THE TAX YEAR ENDS

Timing can impact pension funding. Contributions made before the end of the tax year receive tax relief sooner, allowing investments more time to grow. For higher and additional-rate taxpayers, claiming all available relief can also enhance short-term cash flow.

Some individuals might opt to increase their regular monthly contributions, while others prefer making a lump-sum payment closer to the tax year deadline. Both approaches can be practical, depending on income patterns and personal preference. What matters most is that contributions are made with a clear understanding of how they fit into broader financial priorities.

For self-employed individuals and business owners in the region, pensions can also help manage taxable profits. Employer pension contributions made by a company can be a tax-



efficient way to extract value while building long-term security.

REVIEWING INVESTMENT CHOICES WITHIN YOUR PENSION

Pension contributions are only one part of the picture. How those funds are invested is equally essential. Over time, investment performance, risk levels, and suitability should be reviewed to ensure they remain aligned with your circumstances.

As retirement nears, many individuals gradually reduce investment risk, although this is not a universal approach. Factors such as other income sources, planned retirement age, and desired lifestyle all influence the appropriate balance. Regular reviews help prevent portfolios from becoming either too cautious too early or overly exposed as retirement approaches.

Market conditions can also change rapidly. While short-term fluctuations should seldom influence long-term plans, knowing how your pension investments are allocated can offer reassurance and clarity.

KEEPING YOUR RETIREMENT PLAN ALIGNED WITH YOUR WIDER FINANCES

Pensions do not exist in isolation. They should be part of a broader financial plan that includes savings, investments, property, and future spending needs.

Changes in family circumstances, health, or employment can influence how much you need in retirement and when you want to access it.

For many people in Norfolk, Suffolk, Cambridgeshire, and North Essex, retirement planning is closely connected with inheritance planning and helping the next generation. Pensions can be especially useful here, as they often fall outside the estate for inheritance tax reasons, making them an important planning tool when used correctly.

Taking time to review these connections before the tax year ends can highlight opportunities and potential gaps that may otherwise go unnoticed.

LOOKING AHEAD WITH CONFIDENCE

The end of the tax year isn't about rushing

decisions, but rather a helpful reminder to reflect and act where necessary. Pension planning benefits from consistency and foresight, and even small adjustments can enhance long-term results.

By reviewing contributions, allowances, and investment strategy now, you strengthen your position for the years ahead. Careful planning provides peace of mind and helps ensure that retirement remains a time of choice and flexibility rather than uncertainty. ■

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Thinking about how best to strengthen your retirement savings before the tax year ends?

Pension planning can seem complicated, especially when allowances, tax relief, and investment options all interact. If you value a clear, personalised review of your retirement situation, professional guidance can help bring everything into focus.

Contact DG Financial Services today to organise a no-obligation chat with one of our experienced advisers and explore how your pension planning could be designed to support your long-term goals.



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