# Module 1 workbook — Choosing your focus (source content)

Total Family Office Practitioner Programme. Draft content for the Module 1 workbook exercise. To be checked and dated by the specialist reviewer before use.

Episodic expert support is most needed when life and money planning becomes complex: in times of stress or life change. These are the occasions where a practice might specialise and work with the professionals who meet those families first.

## Health, care and capacity

- **Care needs arising** (at home or residential): care funding, NHS continuing healthcare, care fee planning. Referrers: private client solicitors, care providers, carers' organisations.
- **Loss of capacity or dementia**: powers of attorney, Court of Protection deputyship. Referrers: Court of Protection and private client solicitors.
- **Caring for a disabled or special needs dependant**: lifelong planning, suitable trusts, protecting means-tested support. Referrers: private client solicitors, disability charities and parent groups.
- **Serious illness or terminal diagnosis**: putting affairs in order quickly. Referrers: solicitors, hospice and palliative care teams.
- **Personal injury or clinical negligence awards**: before and after settlement. Referrers: personal injury and clinical negligence solicitors.
- **Becoming a carer for a parent**: often affects the carer's own work, income and pension.

## Relationships and family change

- **Divorce and separation**, including later-life divorce and pension sharing. Referrers: family solicitors, mediators, collaborative lawyers.
- **Remarriage and blended families**: wills and fairness between children of different relationships. Referrers: private client solicitors.
- **Bereavement and widowhood**: executor duties, deciding alone for the first time. Referrers: probate solicitors, funeral directors, bereavement services.
- **Cohabiting couples**: fewer legal protections than married couples.

## Work and business

- **Business exit, sale or succession.** Referrers: accountants, corporate solicitors, business brokers.
- **Retirement**, including early retirement.
- **Redundancy or forced career change.** Referrers: employment solicitors, outplacement firms.
- **Starting a business or incorporating.** Referrers: accountants.
- **Professions with complex pensions**, such as doctors and dentists in the NHS Pension Scheme. Referrers: specialist medical accountants.

## Wealth events

- **Inheritance or windfall.** Referrers: probate solicitors.
- **Selling the family home or downsizing.** Referrers: conveyancing solicitors, estate agents.

- **Property portfolio restructuring.** Referrers: accountants.
- **Passing wealth to the next generation**: gifting, trusts, family governance. Referrers: private client solicitors, STEP practitioners.
- **Major pension decisions**, increasingly linked to inheritance planning as most unused pensions are due to come into inheritance tax from April 2027 (verify the final rules before teaching). Safeguarded transfers over £30,000 go to an FCA-authorised pension transfer specialist.

## Cross-border lives

- **Moving abroad or returning; family or assets in more than one country; cross-border inheritance.** The UK's residence-based rules changed in April 2025, so this needs current specialist input. Referrers: international tax advisers, immigration lawyers, Academy members overseas.

## Financial harm and crisis

- **Fraud, scams and financial exploitation**: Get SAFE's stabilisation-first approach applies.
- **Problem debt or insolvency.** Referrers: Citizens Advice, debt charities, insolvency practitioners.
- **Financial abuse of an older relative; disputes over a will or estate.** Referrers: contentious probate solicitors.

## Choosing a focus

A practice can specialise **by event** (divorce, care, business exit) or **by client group** (doctors, farmers, families with a disabled member). The strongest often combine the two.

Test a chosen focus against four questions:

1. **Does it recur?** Will there be a steady flow of families facing this?
2. **Who meets these families first?** Is there a clear group of referring professionals?
3. **Can I build the specialist network?** Later-life advisers, family lawyers, tax specialists, regulated advisers.
4. **Do I bring lived or professional experience to it?** Personal experience often becomes the deepest expertise.

**The planner's role in every area:** recognise, coordinate and bring in the right specialist, not become the technical expert. The escalation rules apply throughout.

## Exercise (for the workbook)

1. Mark the three occasions above you have handled most often in your career.
2. For each, name the professionals who could introduce such families to you, and any you already know.
3. Answer the four test questions for your strongest candidate.
4. Write one sentence: "I help [families] when [occasion], working alongside [professionals]."