

Press Release – for immediate release

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IFA launches cashflow planning web app

Ray Adams, director of Niche Chartered Financial Planners in South Wales, has launched an online cashflow planning tool called CashCalc.

Ray and his team had built up a suite of excel spreadsheet calculators including a cashflow modelling tool over the last 10 years which they had been using with their clients. They decided to develop their own software further a year ago after being disappointed with the cashflow software available to other advisers and planners

Ray said: 'When I looked at the providers I wasn't wholeheartedly happy with any of them. We found them either too clunky or too simplistic.

Ray and his team used the newly developed web app for seven months before deciding to launch it to the rest of the advisers and planners in the UK. CashCalc took on two full time software developers and www.cashcalc.co.uk was set up.

Ray said: 'There are about 25,000 advisers in the UK and about 5,000 of them are using some kind of cashflow modelling software and I'm genuinely not sure why the other 20,000 aren't. They could be put off by complexity and costs. We wanted to have a service that was completely intuitive, meaning it is completely obvious what to do as soon as you open the program.'

It is free to sign up and use the basic service of cashflow, however, Ray hopes that a good proportion of the users will want to upgrade to a premium service where they can 'bespoke brand' the output reports and also use a range of other useful calculators, including, level v indexed annuity comparison, immediate v deferred pension income, EIS and VCT v PPP. Branding is £25 per month and the full suite of all calculators including branding is £100 per month from 1st September but with a special offer of £30 per month from now until September.

Ray said he had not launched the tool primarily for the money. 'I'm passionate about financial planning. The target is to have 10,000 users within two years. I would hope that about 20% of those will be paying users,' he said.

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NOTES TO EDITORS

Niche Chartered Financial Planners (a trading style of Niche Independent Financial Advisers Ltd) was established in 2005. Niche are fully independent and are directly authorised, and achieved corporate Chartered status in March 2010. We have offices in South Wales and have clients all over Wales and the South West of England.

Niche employ 4 financial planners, 2 paraplanners and 2 administrators. Niche very much believe in training the next generation of financial planners within the UK, and employ both graduates and non-graduates with no experience in the financial industry. We operate a training program to take these employees from administrator to paraplanner, with the ultimate option of becoming financial planners if they wish.

Niche are a young dynamic firm with an average age of under 30. Niche are dedicated to providing the highest calibre of advice that befits our Chartered status.