

# 9 reasons why you should consider using a wealth manager

Simonetta Rigo, Chief Client Officer

In today's world, where AI and digital technology allow us to self-serve on nearly everything in our lives, including financial decisions, why would we rely on human advice from a wealth manager?

This article explains when wealth management can add the most value and the situations where expert help can prevent costly mistakes, so you can decide whether it could be right for you.

It is for UK residents looking to build a sizeable portfolio of pensions, ISAs, investments and cash ahead of retirement, and for those who already have built one but wonder if they could get more out of it.

To make it relevant, we have created examples that illustrate common situations we see with real clients. Whether wealth management is right for you, however, will depend on your specific situation.

## What a wealth manager does for its clients

A wealth manager provides a combination of financial planning and investment advice, and the ongoing management of your investments on your behalf.

To start with, we help you clarify what it's all for - not just working towards your financial goals but also uncovering those you may not have considered yet. From how much to invest, to generating income and passing on wealth, we focus on doing it all as tax efficiently as possible.

Unlike an AI or DIY tool, and much like an IFA, we take responsibility for the advice we give. But we don't stop at advice; we also implement it for you.

We invest your money and actively manage it to your goals. Unlike some banks or life insurers, though, we don't use one-size-fits-all solutions or a limited range of our own funds. Instead, we build diversified portfolios tailored to your goals and preferences, with tax efficiency front of mind, and using a broad set of shares, bonds and third-party funds.

We select these assets and monitor their performance over time, moving in and out of assets thoughtfully based on our research into the underlying companies and how stock markets respond to external events, keeping your portfolio in line with your evolving goals.

This is called discretionary investment management. Some call it having a personal trainer for their money. We call it helping you invest well, so you can live well.

With that in mind, we thought it would be helpful to outline **nine reasons why you should consider using a wealth manager**, so you can decide if it is right for you.

01 you are too busy to stay on top of your investments

02 you overreact to market volatility

03 you get investment risk wrong

04 you are unsure if you're saving enough for retirement

05 you miss key tax rule changes

06 you require coordination with multiple advisers

07 you are approaching retirement and need investment income

08 you are retired and facing increasing uncertainty

09 all of the above

# While you are building wealth...

## No. 1 – You are too busy earning money to stay on top of your investments

High earners are often rich in income but poor in time - and that trade-off shows up in their wealth management. Busy careers mean allowances go unused, cash sits idle, and good intentions don't always turn into action.

If you're in your late 20s or early 30s, the long-term impact of inaction can be meaningful. **£10,000 invested 30 years ago could now be worth around £76,122, assuming a 7% yearly investment return.** If invested in a tax-free wrapper, it's not just the compounding interest you benefit from, but also the tax you avoid when you come to use the funds.

While figures are for illustration only, starting early and investing well consistently over time could really impact how early you can retire and how well you can live once you do.

“ I wish I'd had Rathbones in my life 20 years ago. My wife and I underused our allowances and left tens of thousands on the table simply because we didn't have the time.

Karl, 48 | Financial Services  
Senior Executive

**How a wealth manager can help:** We help you build good investment habits and enable compounding and tax breaks to do their work over time by ensuring your money is invested promptly and consistently, and your pension and ISA allowances are fully used.

## No. 2 – You are so on top of your investments that you overreact to market volatility

Investing is a get-rich-slow scheme; it is about consistency, discipline and time. It's easy to feel confident and invest more when markets rise, just as it's easy to panic and withdraw money when markets fall.

Unfortunately, this behaviour is one of the most damaging mistakes investors make. The adage "time in the market, not timing the market" has rarely been more relevant.

If you don't need the money immediately, staying invested through downturns - and investing excess cash when markets fall - can materially improve long-term results.

“ When Covid struck, I panicked and sold my investments, I reinvested later at much higher valuations, and it's taken much longer for the value to recover. In hindsight, staying invested would have made a big difference.

Andrew, 32 | DIY investor

**How a wealth manager can help:** We help reduce your emotional risk and build an investment journey that is more resilient to market shocks by making these decisions on your behalf. While we don't have a crystal ball, our experience navigating many equity market downturns helps us judge when to move in or out.

## No. 3 – You get investment risk wrong - either too little or too much.

Investing can feel uncomfortable. Markets fluctuate, and outcomes are never guaranteed, and you could lose some or all of the capital you have invested.

This is why many people hold too much cash, particularly when interest rates are higher. However, high rates are often linked to high inflation, which erodes the real value of cash over time.

Others instead take more risk than they realise. DIY stock picking - and even tracker funds - can become poorly diversified, leaving you exposed when markets turn, often at the worst possible moment.

The world looks different from the steady 'bull' markets of the early 2000s. Markets now move up and down more sharply, more often. That volatility makes it harder to judge the right level of risk to take on your own. Getting the balance right takes time, expertise and constant monitoring.

**How a wealth manager can help:** We aim to give you peace of mind by 'steering the ship' on your behalf. Our specialist investment managers and analysts work together to build and manage diversified portfolios aligned with your goals, seeking unloved assets with the potential to become future stars, staying disciplined as markets change, and helping you take only the level of risk that's right for you.

“ In my 20s, I almost got burned by the Equitable Life debacle. So, I vowed to learn how to manage my investments. But in my mid-30s, I started working very long hours, and I could not keep up, so I was slow to sell poor-performing stocks in my portfolio.

Luckily, I got rescued by professionals who knew what they were doing and were happy to advise and guide me. My mantra now is to make money doing what I'm good at, and let the experts manage my money for me, something they're good at.

Rachel, 59 | Sole trader

## As your finances become more complex...

### No. 4 – You are unsure whether you are saving enough for retirement

Many save regularly, yet still aren't sure if they're doing enough or saving in the right way.

As careers progress, so do personal aspirations related to family, housing, education and enjoying life today, alongside the need to fund retirement.

**How a wealth manager can help:** We can help you establish good savings habits and build a detailed cash flow model to show how much you may need in retirement and how much you need to save today. We will also ensure appropriate protection is in place and that your wills and powers of attorney are up to date.

“ A large part of my wealth is tied up in shares in a private company, with a growing family and much of my capital sitting in something illiquid, how do I know whether it will ultimately be enough for a comfortable retirement?

Tom, 42 | Newly promoted partner at a leading law firm

## No. 5 – You miss key tax rule changes because you assume they don't apply to you

Tax rules shift often.

Keeping track of changes and understanding what they mean for your finances isn't always easy, especially if you spread your investments across multiple DIY or corporate platforms.

**How a wealth manager can help:** We give you a joined-up view of your wealth, keep you informed of relevant changes to dividend and capital gains tax, investment allowances and inheritance tax, and ensure nothing slips through the cracks.

“ I was fully investing my SIPP and ISA allowances and thought I was on top of things, but I completely missed the introduction of the lifetime allowance (the former limit on total pension savings before taxes applied) and did not apply for protection.

My pensions were scattered across past employers, and I didn't realise how close I was to the limit.

Cristine, 56 | a busy professional

## No. 6 – Your financial situation requires coordination across multiple advisers

Your financial life isn't always straightforward. You may have built significant property and investments, hold assets across borders, or be planning a meaningful legacy.

Business owners face similar challenges. Dividend income, business exits, and succession planning must be carefully coordinated to avoid unintended tax consequences.

These situations add layers of complexity that go well beyond simple investing if you want to make sure that the wealth you have spent time building goes where you want it to next

**How a wealth manager can help:** We act as the hub - working alongside your personal and business tax advisers, legal teams and will and trust specialists to ensure decisions are joined up and optimised across your entire financial picture. We can also draw on expertise across multiple jurisdictions, access investment classes that are typically not available on DIY platforms, and advise on tax-efficient gifting and philanthropy to ensure your wealth is structured efficiently today - and passed on smoothly tomorrow.

“ My parents were very disorganised when it came to managing their money, I ended up paying far more IHT than necessary and spent a lot of time unravelling their affairs.

I wish someone had helped them plan their money better. I run a business that is doing well and want to make sure my children have an easier time when I die.

Carol, mid-40s | recently inherited

# As life happens...

## No. 7 – You are approaching retirement and need an income from your investments

If you got this far and think ‘none of this applies to me’, maybe think again.

Retirement is a crucial rite of passage for all those who have built their wealth through work.

The shift to defined contribution and pension freedoms means we are now responsible – and bear the risk of – constructing an income out of our savings and investments that lasts as long as we need and funds the lifestyle we are used to, in a highly uncertain world.

This is one of the most complex challenges in personal finance.

**How a wealth manager can help:** We use sophisticated cash-flow modelling tools to help you simulate a variety of inflation and market volatility scenarios, and can help you create suitable buffers, so you can mitigate the impact of this uncertainty on your lifestyle and legacy. We also remove the administrative work associated with drawing down your pension, giving you time back to do what you enjoy most.

## No. 8 – You are retired and are facing increased uncertainty

Even the best plans may not survive the unpredictability of today’s world.

Uncertainty can be financial or health-related and affect you or your family, adding additional unwanted stress.

**How a wealth manager can help:** When you face the unexpected, we can create options across your total wealth portfolio, not just your liquid investments.

We may be able to give you access to lending against your investments and help you evaluate all your options so you can make the decision that is best for you. We can also ensure you have powers of attorney in place so you can appoint someone you trust to make decisions on your behalf if you are no longer able to do so.

“ As I approach retirement, I feel completely out of my depth. I’m used to earning money every month; the idea of not being able to top up my income if something unexpected happens is scary. Should I keep working a couple more years, or do I have enough to be able to stop working without being concerned about the future?

Rachel, 59 | self-employed

“ I had my income all planned out, but my son needed emergency financial support right after the US introduced tariffs and the stock market plunged.

I had not budgeted for this, so I had to sell my investments at the worst possible time.

Luke, 75 | Retired Engineer

## No. 9 – All of the above

Most of us will face several of these situations at different stages of life. Managing wealth effectively is a lifelong journey. You can do it alone or choose expert support if you are concerned about costly mistakes or simply want to make better decisions at each stage.

**Read next:** [Who can be a wealth management client? And 3 reasons why many still aren't.](#)

### Want to explore using Rathbones as your wealth manager?

If we have piqued your curiosity about working with a wealth manager, you can [learn more about Rathbones](#) and [arrange a conversation](#).

# 4.9

Excellent/ 436 Reviews



As at 7 April 2026.



Client examples illustrate real types of situations we commonly see, although individual circumstances will vary. They have been sourced from a combination of individual client stories and, where available, research on large groups of investors. Individual names have been changed to protect their privacy.

Figures used are illustrations and examples only. Past performance is not a reliable indicator of future results, and all financial planning and investment decisions depend on your personal circumstances.

Tax treatment may change and depends on individual situations. Advice is provided based on a full understanding of your needs and objectives, and nothing in this article is intended as advice.

