

# Planning your retirement to make it something special

At 96, the nation's most famous retiree finally calls it a day. In a special feature, Let's Talk looks at some of the issues surrounding this crucially important phase of the lives of so many ...

It was only a few weeks ago, at the start of August, that one of the nation's favourite 'pensioners' finally officially retired.

The Duke of Edinburgh's last solo royal engagement was hailed as 'historic' by a Royal Marine whose feat of strength and endurance was celebrated by the retiring royal.

As a former Royal Navy officer, Prince Philip's last official event, after almost 70 years of championing his own causes and charities, fittingly featured men from the Royal Marines, an integral part of the Navy.

The Duke was praised for his role as Captain General of the Royal Marines by a senior officer who described the 96-year-old as a "wonderful figurehead for all Royal Marines to look up to".

Most of us, of course, have, or plan to retire, long before we are 96, but I think we can all accept that Prince Philip can be called a special case!

For most, retirement is something that has been looked forward to for many years. No more getting up early, no more commutes, no more the hurly-burly and having to be at work, for most, at least five days a week.

For others, retirement may be regarded as a huge threat. No more banter with colleagues, no more income from working, no more having much to do.

Whatever the issues, retirement and the planning for retirement,



have never been more complicated or worrying for many.

In particular, rules regarding pensions seem to have changed many times over the past couple of years.

Here, in a Let's Talk retirement special, we look at some of the issues facing those who are retired and those who are

planning to retire, ranging from finance, housing and hobbies to volunteering and relationships ... as well as looking back at some of the times the Duke of Edinburgh visited Norfolk and Suffolk.

And we also catch up with a recent new retiree in the shape of former Let's Talk editor, Neil Haverson. [▶](#)

**H**e has always been by the side of his wife, throughout her reign. Officially retired, Prince Philip, surely the country's most famous pensioner, will no doubt, continue to play a major role in the life of the Royal family.

The Duke of Edinburgh was born more than 96 years ago, as Prince Philip of Greece and Denmark, on June 10, 1921.

He was born into the Greek and Danish royal families. Born in Corfu, Greece, his family was exiled from the country when he was an infant.

After being educated in France, Germany, and the UK, he joined the British Royal Navy in 1939, aged 18. From July 1939, he began corresponding with the then 13-year-old Princess Elizabeth whom he had first met in 1934.

During the Second World War he served with the Mediterranean and Pacific fleets. After the war, Philip was granted permission by King George VI to marry Elizabeth.

Before the official announcement of their engagement in July 1947, he abandoned his Greek and Danish royal titles and became a naturalised British subject, adopting the surname

Mountbatten from his maternal grandparents.

He married Elizabeth on November 20, 1947. Just before the wedding, he was created Baron Greenwich, Earl of Merioneth and The Duke of Edinburgh.

Philip left active military service when Elizabeth became Queen in 1952, having reached the rank of commander, and was formally made a British prince in 1957.

A sports enthusiast, Philip helped develop the equestrian event of carriage driving. He is a patron, president or member of more than 780 organisations and serves as chairman of the Duke of Edinburgh's Award scheme for people aged 14 to 24.

He is the longest-serving consort of a reigning British monarch and the oldest-ever male member of the British royal family.

Philip retired from his royal duties on August 2 this year, after having completed 22,219 solo engagements since 1952.

During his long 'royal' career, he has often been seen in the area, as shown by this picture collection.

■ **Have you met The Duke of Edinburgh or were you at any of the events recalled on these pages? Let us know at [letstalk@archant.co.uk](mailto:letstalk@archant.co.uk)**



Prince Philip takes time out to meet the Suffolk Punch horses at Stowmarket in July, 2002.



The Queen waving to the crowd in June, 1967, as she leaves the Moot Hall in Aldeburgh accompanied by the Mayor, Air Vice-Marshal John Marson with the Duke of Edinburgh following.

# Always by her side



The re-opening of Snape Maltings Concert Hall in June 1970. The Queen is with Benjamin Britten while Prince Philip talks to Peter Pears.



The Duke of Edinburgh talks to officials before the Mayor's Charity Dinner at King's Lynn in 2011.



The Queen visits Bury St Edmunds for a Maundy Thursday Service at the Cathedral in April 2009. After the service the Queen and Prince Philip posed outside the Cathedral. ▶

# When that big day finally arrives

King's Lynn-based psychotherapist and counsellor **Amanda Jayne** writes about the impact that retirement can have on your emotions.

## FACT FILE

The shift to 'pre-retirement' - where people gradually scale back on work or change jobs altogether rather than stopping work entirely - has become the new retirement reality, according to Prudential's latest research.

In the UK, the most widely held aspirations are travelling (55%), followed by spending time with friends and family (52%) and pursuing new hobbies (41%), according to a global study from Aegon.

More than 80% of grandmothers in England provide childcare to a grandchild under 16.

More single women are opting to rent in retirement because of the companionship, financial benefits and security it can offer, according to research.

Norwich has been ranked 13th in a list of Best Places to Retire Within the UK, based on average house prices, crime rates, average cost of retirement homes, activities available and the number of churches, parks, cafes and pubs. And Norfolk has come fifth in the league of most attractive counties for pensioners in the Quality of Retirement Index, which includes the weather and access of healthcare in its criteria.



**I**n my work with people facing the life transition of retirement, be it forced or chosen, there have been varying responses but some key patterns emerge:

This is a new chapter and can lead to a bit of an identity crisis. You are moving from being someone who does something: 'Anya the teacher' for example, to 'I'm a retired teacher' or 'I'm retired'. This transition can be either very painful or very welcome, depending upon a few factors:

## How much work has played a part in your life?

If you are a complete workaholic and left school straight into work where you have stayed ever since, there is a good chance that there has been little time for developing outside interests. Work may have incorporated your social life; daily banter with colleagues, and your window into the world. In this case, the transition can be a very painful one as suddenly you find yourself without purpose; identity; a social life, or anything to do. In this case you may find it difficult to find

## Volunteer

Volunteering can be a great way of maintaining your sense of self worth during retirement while providing valuable experience and support to other people, organisations and

interests you enjoy.

Many charities rely on the generosity, hard work and knowledge of their volunteers. If you feel you have something to offer - and we all do - get in touch with **Volunteer Suffolk on 01473 345400** and

**Voluntary Norfolk on 01603 614474 to find out more. Also try Age UK Norfolk on 01603 785241 and Age UK Suffolk on 01473 298684 for advice on what it means to be a volunteer and how you can get involved.**

# Start learning and enjoying opportunities

With more time on your hands and fewer work commitments or worries to think about, this can be the time to explore new interests, learn new skills and challenge yourself while having fun.

The range of Adult Education courses available to today's pensioners is so varied, with something to appeal to all tastes, ages and backgrounds. As Judy Youngs, assistant head of Norfolk County Council's community learning service, says: "We cater for people from the age of 18 and the oldest learner we have had so far was 98!

"We like to think we run a service which can reduce social isolation and also help people to keep their brains active, get out and about and make friends."

Among the range of



courses available are arts and crafts opportunities; computing; history and heritage; nature; business, GCSE qualifications and the chance to learn or improve a foreign language - even British Sign Language, which can also be a very helpful

skill for people wanting to do voluntary work. Classes take place around the county - and there are many others available too in Suffolk and elsewhere in the eastern region.

■ **For information on those provided by**

**Norfolk County Council's service, take a look at the education and learning section on the website [www.norfolk.gov.uk](http://www.norfolk.gov.uk), ring 0344 8008020 or call in to Wensum Lodge at 169 King Street, Norwich, NR1 1QW.**



*Retirement is the ugliest word in the language*

– Ernest Hemingway

things to occupy your time as you have never had to think about the things you like or don't like.

Now is the opportunity to really broaden your horizons and try new things however. So I find that sometimes after clients have settled into retirement, they start to find interests and do things that they would never previously have even tried.

## Have you been waiting for this day for a long time?

If you have been counting down the last few years, making plans

to do all sorts of things 'when I retire', then the transition can be very exciting but also a bit of an anti-climax. You dream of this day but when it actually arrives, clients report feeling lost. Suddenly there is no structure or sense of purpose and it's only up to them what they do. There's no-one to please or 'do' for and it can be hard to get motivated.

## People also report on feelings that 'one is of no use'.

As social creatures, it's important to us to feel useful in our community. To be adding something and making a difference in some small way. Clients sometimes report that this can be the hardest thing to come to terms with until they find other ways to feel useful. However, this can be a huge opportunity to use your wealth of life experience and skills and pass them on in some way, or take up an interest; travel; do more of what you like;

relax; enjoy family and settle into a slower, more comfortable pace. After all, you've earned it haven't you?

■ Write to Amanda Jayne MA MBSCP at Feelgood Therapy, Room 11b, St Ann's House, King's Lynn, Norfolk PE30 1LT; email [amandajgoss@gmail.com](mailto:amandajgoss@gmail.com)

## OVER TO YOU

We'll be returning to the subject of retirement soon in Let's Talk - so please let us know what information or advice would help you with some of the decisions and changes as you move into this new chapter of life.

What has your experience of retiring been like - we'd love to hear how you adapted to life after work, and what lessons you have learned for making the most of this precious time of life.

**Write to Let's Talk, Prospect House, Rouen Road, Norwich, Norfolk, NR1 1RE or email [letstalk@archant.co.uk](mailto:letstalk@archant.co.uk)**

# Working out the finances

Whoever you ask, the advice is always to seek out the best possible professional advice about financial matters

**F**inancial matters are crucial when someone retires or is preparing to retire.

And the world of pensions can appear incredibly complicated.

The top advice for those facing retirement is to contact an independent, regulated financial advisor.

There are also plenty of websites available, including Pension Wise at [www.pensionwise.gov.uk](http://www.pensionwise.gov.uk).

A pension is a savings plan aimed at building up money for your retirement. The money is paid in by you, your employer or both.

The most well-known scheme is the state pension. It is provided when you reach retirement age. The full state pension is paid to those who meet National Insurance requirements.

Men used to take their pension at 65 and women from 60. However, from 2018 women will only be able to take the pension at 65. The age is then set to rise to 66 for men and women by April 2020.

It is vital you know what your state pension entitlement will be and when it will begin.

You can go to [www.gov.uk/your/statepension](http://www.gov.uk/your/statepension) and by following simple instructions you find out the details you need.

There are two types of private pensions that you can set up or that your employer may offer:

Defined benefit pensions are



“  
When a man  
retires, his wife  
gets twice the  
husband but  
only half the  
income  
- Chi Chi Rodriguez.

Six million men and women will have to wait a year longer to get their state pension. The rise in the pension age to 68 will be phased in between 2037 and 2039, rather than from 2044 as originally proposed. Those affected are currently aged 39-47.

run by employers. These pay out a pension which is equal to the number of years worked for a company multiplied by a portion of the employee's salary at retirement.

Known as final salary schemes, they take into account the employee's salary before retirement. These schemes are usually generous and are distinguished by a set outcome.

Defined contribution pensions are commonly run by employers. Known as money purchase schemes, they are paid into by the employer and employee.

Although the amount contributed is a set amount of the salary, the final income is not guaranteed.

Personal pension plans can be set up by individuals whose employers do not offer schemes



Nearly 13 million people, men over 65 and women currently over 64 receive the state pension. A full one is around £160 a week (£8,300 a year) and one in seven, around two million people, survive on nothing else.

## A new chapter and a new home?

Moving to a smaller property or one with more support for you in the future is a decision many people face during retirement. McCarthy and Stone, retirement housebuilder which has developed properties around Norfolk and Suffolk, gives its top tips to downsizing:

### 1 Experience the lifestyle:

If you can experience the lifestyle before moving, we encourage you to do so. At McCarthy & Stone, you can 'try before you buy' and to spend a night or two at a development, giving you the chance to take a closer look at build and meet other homeowners. Go along to any public events being held at the developments too.

### 2 Plan early:

Any home move is a big step to make. Many house builders offer early reservations, which gives you the pick of available plots. It is often worth considering buying off plan so you can be sure to secure the property which has the best aspect and layout for you.

### 3 Ask about the optional extras:

Many house builders offer extra services to make downsizing even easier for potential buyers. The McCarthy & Stone's Smooth Move service contributes towards estate agents and legal fees, and also covers removal experts who can pack homeowner's



McCarthy & Stone's Eaton development in Norwich.

belongings, help de-clutter, transport everything safely, and even do the unpacking. It is also worth asking about extra services and offerings before moving.

**See the website [www.mccarthyandstone.co.uk](http://www.mccarthyandstone.co.uk) or call 0800 2014741 for more information on the McCarthy and Stone portfolio.**



A new State Pension system came into effect on April 6, 2016. To get a state pension statement, call 03001231047 or visit [www.pensionsadvisoryservice.org.uk](http://www.pensionsadvisoryservice.org.uk). Your statement will show you the maximum new state pension that you could receive, assuming you obtain the maximum National Insurance credits in the years up to your state pension age.

and a group personal pension is a collection of personal pension plans set up through an employer.

Stakeholder pensions were introduced in 1999. These work in a similar way to personal pension plans, the individual responsible for contributing money to build up their pot.

A pension plan will not automatically pay out annually when you retire, you have to decide how to take the money to best generate an annual income. The most common way is by

buying an annuity. The company pays you a regular income in return for your pension pot. The company pays out a level of income based on how long it thinks you will live.

Income drawdown plans allow investors flexibility over how they take their pension. Investors are able to reduce and increase the amount depending on circumstances, while leaving the remaining pot invested.

The income your pension provides will be taxed. Although you pay no tax when paying into a pension, you will have to pay tax when you take your money out. However, when you take your benefits at retirement, you are entitled to take 25% as a tax-free lump sum.

These are all basic facts in a complicated world. The deeper you delve, the more intricate matters become.

The best advice will always be to seek the guidance of an independent and regulated financial advisor. 



Older people's income has received a massive boost from private and workplace pensions in the past 40 years. In 1977, only 45% of retired households received income from a private pension, compared with 80% last year. The disposable income of retired households grew at 2.8% a year since 1977 compared with growth of 2.1% in non-retired households.



Pension Wise is a free and impartial government

service about the different ways you can take money from your pension. You can book an appointment with a Pension Wise guidance specialist. You get a summary of the options and next steps you need to take. To book an appointment you should be 50 or over and have a defined contribution pension. Visit the Pension Wise website or call 0800 138 3944.

# Neil's smelling the roses as retirement gets his approval

Former Let's Talk editor **Neil Haverson** is someone who has successfully made the transition from full-time work to part-time work to retirement. Here he explains all.

It seems only yesterday that I was among those of a certain age saying: "Roll on retirement. I can't wait to do what I want when I want."

But as the big day approached my perspectives changed. I remember walking across the office car park thinking: "Soon I won't be doing this every day". From the daily routine of a full-on job editing Let's Talk I was stepping into the unknown.

I held several "bored" meetings with Mrs H. I knew she was concerned. What was I going to do with my time? I had no real hobbies. I'm not one to disappear to the garage and knock up a coffee table.

But I didn't feel ready to go and thankfully I was able to continue working three days a week.

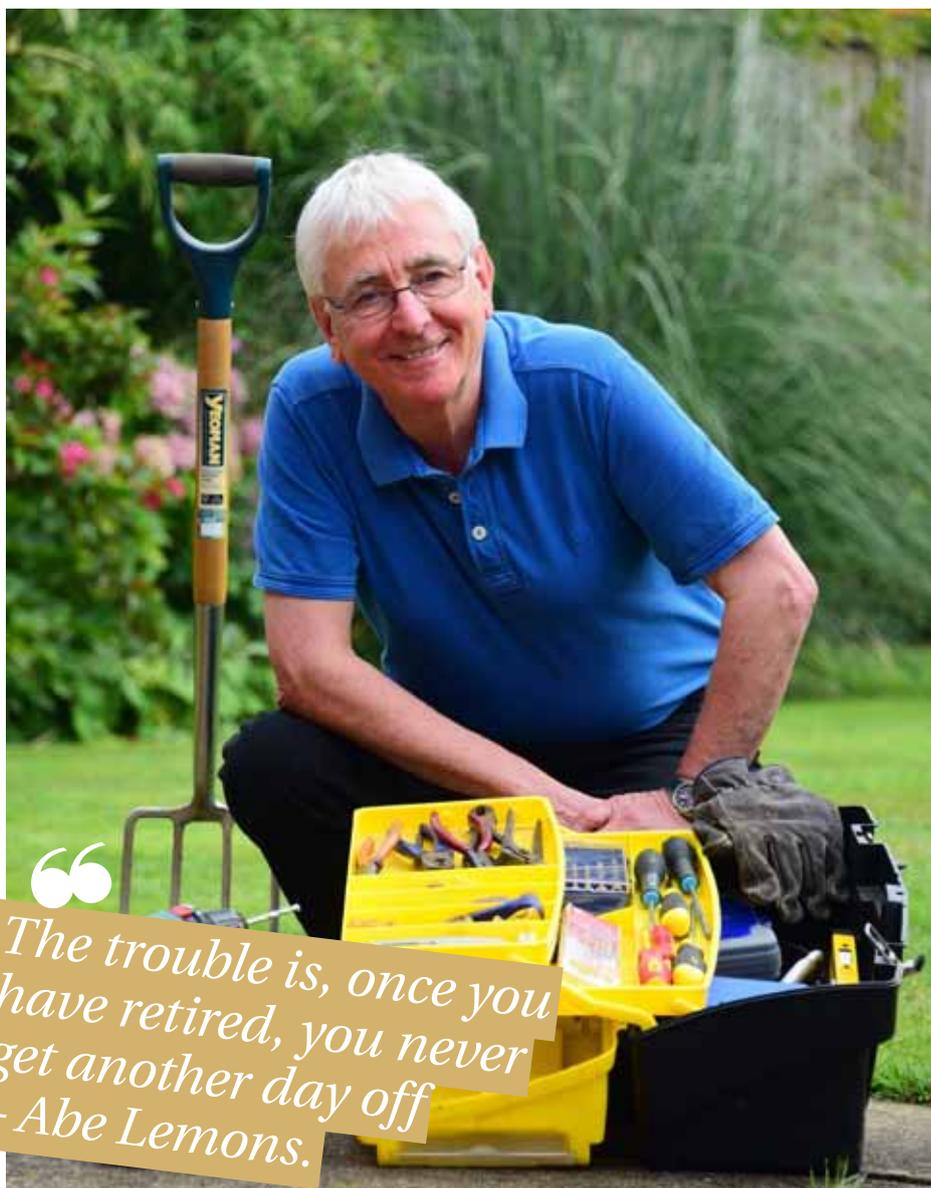
The additional two days off gave us the opportunity to get used to spending more time together. Big jobs no longer had to be squeezed into the weekend. We didn't have to shop during peak hours and we could take that extra bit of time to do things.

As Mrs H put it: "We have time to stop and smell the roses on the way."

But how did this translate into permanent retirement?

Well, so far so good. I do miss the banter with colleagues but I keep in touch with them. I certainly don't miss the commute, working to constant deadlines and office politics.

It is important to keep busy. I still contribute to Let's Talk and write a column for the newspaper. I joined the volunteers at Wymondham Heritage Museum, where I look after the publicity. This gets me out of the house and among people, and I shut myself



Picture: DENISE BRADLEY

“The trouble is, once you have retired, you never get another day off”  
– Abe Lemons.

away to do my writing so Mrs H has plenty of her own space.

We share the chores. Oh how I love cleaning the kitchen floor.

It doesn't matter if we stay up to see the end of a film. We get up a bit later the following morning.

The loss of a salary was a big hit but we're doing okay with our pensions. No commuting costs – and when you're at work

it's surprising how much you spend on coffee and lunch hour shopping. Fortunately we are both reasonably healthy and try to follow the advice for a longer life by exercising regularly.

Loneliness has a huge impact on the lives of the older generation. I thank my lucky stars I have someone with whom I can stop and smell the roses. **LT**