



Personal Financial Planning Limited

Richard Cropper and Ian Gunn are Financial Advisers at Personal Financial Planning Limited, a company dedicated to providing independent advice to recipients of personal injury damages. The team at PFP has been involved in providing expert independent financial advice since 1993.

PFP has advised on periodical payments, bespoke investment planning, Local Authority and Social Services provision and Personal Injury Trusts. Individual awards in cases we have advised on range from as little as £10,000 to more than £18 million, with the highest court assessed periodical payments for care currently standing at £277,878 in 2014 [*Farrugia*].

We regularly provide expert advice with regard to the suitability, or otherwise, of periodical payments in personal injury, wrongful birth and fatal accident cases. Our work includes consideration of 'top down' and 'bottom up' settlements, indexation issues, the need for flexibility as well as certainty and security issues.

Expert evidence provided by Richard Cropper and Ian Gunn has been instrumental in shaping the developing body of case law on the contentious issues surrounding periodical payments, including:

- Indexation;
- Security of continuity of payment;
- Taxation in jurisdictions outside the UK (most EU countries, the Isle of Man, the Channel Islands, Switzerland, the USA, Australia and Brazil); and
- Whether periodical payments are a viable solution in a wrongful birth case.

In 2015, Richard Cropper and Ian Gunn were engaged by the Ministry of Justice as members of a panel advising the Lord Chancellor on the discount rate for use in personal injury claims. Their evidence was highly influential in the decision to reduce the rate to minus 0.75% from 20th March 2017, with the resulting dramatic increase in the value of lump sum awards. The largely unexpected change has, however, finally pushed *Roberts v Johnstone* to breaking point, and we have been closely involved in developing alternative financial solutions, and the provision of expert evidence.

Richard is the only IFA to have given expert witness evidence in court on contentious form of award issues, as well as being the only IFA to give oral evidence to the Justice Committee in the House of Commons in relation to the discount rate provisions contained in the Civil Liability Bill currently passing through the UK Parliament.

All of our work is referred to us by solicitors and barristers, on the strength of our reputation for independence and integrity, and our highly specialised expertise.

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Personal Financial Planning Ltd is Authorised and Regulated by the Financial Conduct Authority.