A Happy and hopefully prosperous New Year everyone! 2015 is going to be an interesting year with so many changes in pension regulations already announced, it's certainly going to be different!

I read over the holiday period that ‘75% of the Worlds Assets are estimated to be owned by the Baby Boomers within 5 years’. These are the exact same people who are most affected by the recent changes. The two main issues facing them are creating income and mitigating Inheritance Tax (IHT). The legacy of increasing house prices means that these factors have an even greater significance to those of us here in the South East.

Anyone trying to generate interest from deposit accounts knows their "income" has been at rock bottom for years. Not only that but the very capital which creates the interest can be taxable and can itself be subject to 40% Inheritance Tax.

There has been a lot of press coverage on the fact that from next April purchasing an annuity with your pension fund is not compulsory. A "normal" instinct in the past has been to use one's pension fund to provide income, however the new rules throw a bit of a spanner into the works. From April, pension funds can pass down the generations inheritance tax free, so should one use other assets to create income, and instead preserve your pension pot to minimise IHT?

It is important for us all to ensure that our assets are invested in the right place and at the right time. I often experience clients that have not kept track of their cash accounts, let alone the level of interest they were receiving.

Knowing what one is trying to achieve is essential and getting the right help is invaluable when potentially hundreds of pounds of income and thousands of pounds of tax are involved.

This is what a good Independent Financial Adviser can help you to achieve. Firstly identify where you are and secondly what it is you need, from higher income to less tax etc. The next step is to get you from A to B the best possible way.

Good quality advice should not normally be a "one-off" job. Rule changes, tax changes and life changes mean that regular contact with your own IFA should be an enjoyable part of life. Regular reviews of your financial affairs need to be an annual event to ensure you are making the most of your money.

If 2015 is the year that you see an IFA for the first time, choose one wisely. Ensure they are authorised by the Financial Conduct Authority and fully qualified. It is easy to check with the FCA on-line but often there is no substitute for a good recommendation from a close friend.

It may not be possible to achieve all you would wish "overnight", after all, Rome wasn’t built in a day, but if you never make a start you will never achieve anything.

With change comes opportunity, so whether you are looking for the optimum way to maximise your income, pay less tax or accumulate savings to support you in later life, now could be an opportune time to start planning for your future. A good IFA will be able to help you understand your objectives and start planning how to achieve them.

Perhaps you should make this your New Year Resolution?