Your Summer Update

Hello and welcome to our Summer Client Newsletter!

Now that we're halfway through the year, it's a great time to take stock of your financial plans and look ahead to the opportunities the months ahead may bring. As the economic landscape continues to evolve, staying informed can help you feel more confident about your retirement goals and financial future.

In this edition, you'll find the latest insights from the world of pensions, investments and retirement planning, along with practical guidance to help you make informed decisions.

Whether you're preparing for retirement, reviewing your existing arrangements or simply looking to stay up to date, our expert Financial Advisers are here to support you every step of the way.

From all of us at My Pension Expert, we hope you enjoy the summer season!

Andrew Megson
Chief Executive Officer

Market Update:
Q2 2026 Review

During **Q2 2026,** the UK economy continued to navigate a delicate balance between easing inflation and ongoing global uncertainty. Recent data provided encouraging signs that price pressures were moderating, although policymakers remained cautious amid concerns that higher energy costs and geopolitical tensions could create renewed inflationary pressures later in the year.

The Bank of England (BoE) maintained the Bank Rate at **3.75% throughout the quarter** as policymakers assessed the impact of global developments on inflation and economic growth. While inflation remains above the **Bank's 2% target, the latest figures showed Consumer Price Index (CPI) inflation falling from 3.3% in March to 2.8% in April and remaining at that level in May 2026.** Lower housing and household services costs, particularly electricity and gas prices, contributed to the decline, providing some relief for consumers and businesses.

UK stock markets experienced periods of volatility during Q2 as investors weighed signs of improving inflation against ongoing geopolitical risks. Investor sentiment was supported by expectations that interest rates would remain stable, although uncertainty surrounding global growth and energy markets continued to influence market performance.

Energy prices remained a key factor shaping the economic outlook. **While lower household energy costs helped reduce inflation during the quarter, higher global oil and gas prices linked to tensions in the Middle East continued to present risks to the inflation outlook.** As a result, the Bank of England has maintained a cautious approach, balancing the need to support economic growth against the risk of inflation remaining above target for longer than expected.

Sources: Bank of England (BoE), Office for National Statistics (ONS), Ofgem, London Stock Exchange Group (LSEG), GOV.UK.

Your Pension News Round-Up

State Pension rises by 4.8%

More than 12 million pensioners saw their State Pension increase in April under the Triple Lock. The full new State Pension rose by up to **£575 per year**, providing an income boost for retirees across the UK.

New Pension Reforms Move Forward

The Government is progressing plans to reform workplace pensions, with proposals designed to improve value for money and help people manage their retirement savings more easily. Measures under consideration include consolidating small pension pots and introducing stronger standards to improve outcomes for pension savers.

Sources: Department for Work and Pensions (DWP), GOV.UK, Pension Dashboards Programme.

Pension Dashboards move a step closer

Progress continues on the Pension Dashboards Programme, with pension providers and schemes connecting **ahead of the 31st October 2026** deadline. Once available, dashboards are expected to help people view all their pension savings in one place, making it easier to keep track of their retirement income.

Auto-Enrolment Continues to Boost Retirement Saving

Workplace pension auto-enrolment continues to help millions of people save for retirement. **Recent figures show that participation in workplace pensions remains significantly higher than before auto-enrolment was introduced, helping more people build long-term financial security.**

If you'd like to chat about your pension or retirement plans, our advisers are here to help. Call us on 0808 252 3047 for support.

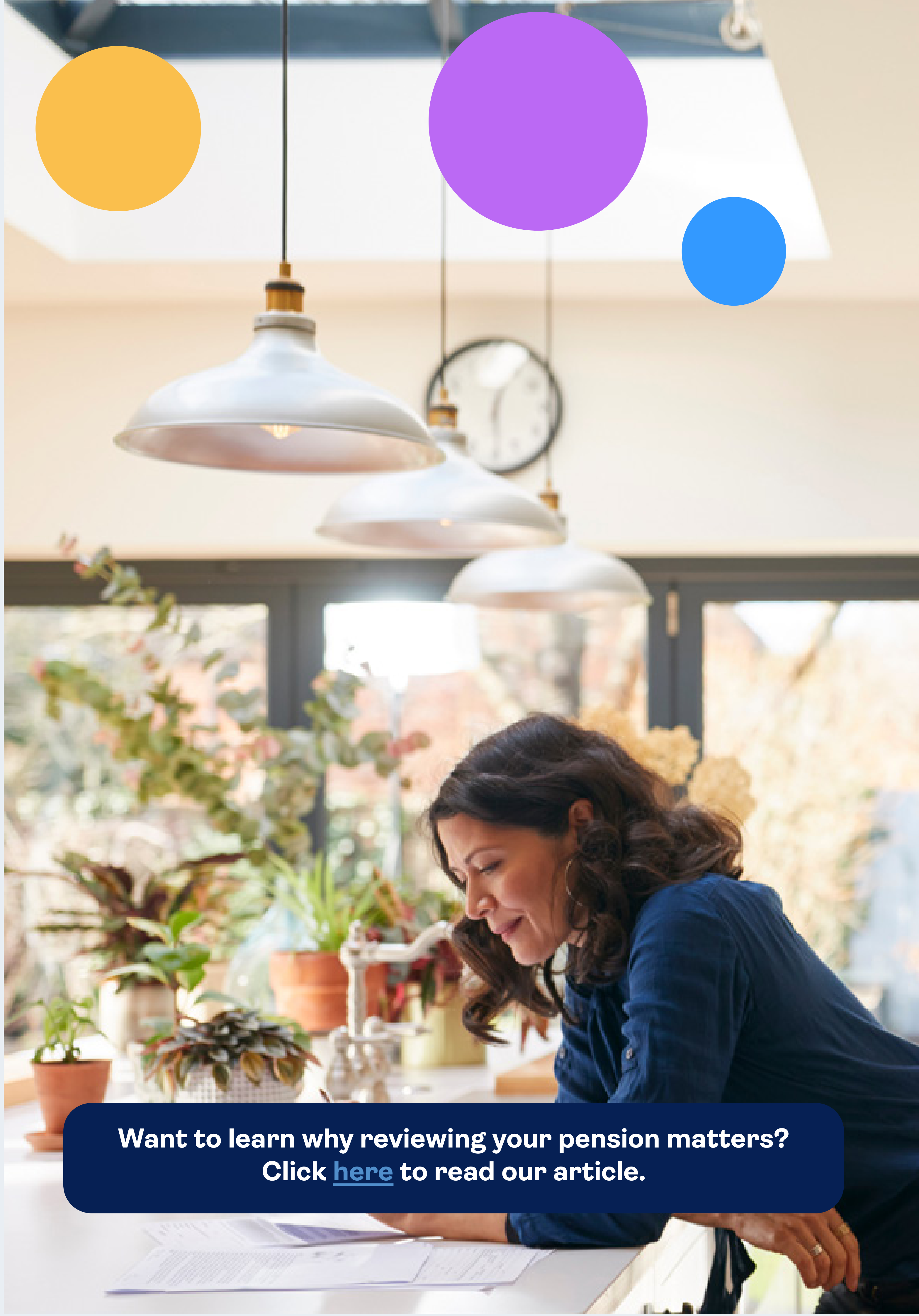
Why Reviewing Your Pension Regularly Matters

Keeps your retirement plans aligned with your life today
A pension isn't something you set once and forget. Regular reviews ensure your savings still match your current goals, retirement timeline, and circumstances. Changes such as income shifts, career breaks, or approaching retirement can all affect whether you're on track for the income you'll need later in life.

Ensures your pension is still working efficiently
Over time, pension performance and charges can drift out of line with what's best for you. A review helps check whether your funds are performing as expected, whether fees are reasonable, and whether your money is still invested appropriately for your attitude to risk. It can also highlight opportunities like consolidation of old pensions to simplify and potentially improve outcomes.

Helps uncover gaps, lost pots, and missed opportunities
It's common for people to lose track of old pensions from previous jobs. Regular reviews help bring everything together so you can see the full picture. They also ensure you're making the most of tax allowances and withdrawal options when the time comes, reducing the risk of inefficiencies or missed benefits.

Take some time to explore our article section on our website, where you'll find a range of helpful insights and guides covering pensions, retirement planning, and other key financial topics to support your future planning.



Want to learn why reviewing your pension matters? Click here to read our article.

Trustpilot
based on over 6,500 reviews

Case Study Spotlight


Photography by Alasdair MacLennan

As retirement approached, Dave wanted to make the most of his pension savings and achieve his goal of owning his home outright. With six pension pots and uncertainty around his options, he turned to us for guidance.

After reviewing his circumstances, our team helped Dave consolidate his pensions and put a plan in place that allowed him to access tax-free cash towards a retirement mortgage deposit while securing a guaranteed income for life. As a result, **Dave reduced his monthly housing costs by more than 50%, saving around £700 each month and gaining greater confidence in his financial future.**

Today, Dave enjoys the peace of mind that comes from having a **clear retirement strategy, secure income, and a home of his own.**

If you would like to read more about Dave's story, visit our website here.

Got a friend who could benefit from expert pension advice? Share the love and you'll both receive a £250 voucher. Head here to get started.

Share your story with us!

Leave us a review on Trustpilot for a chance to have your story featured. We love hearing how we've helped our clients plan for retirement with confidence, and your feedback could help others who are considering their own retirement journey.

This case study is based on one client's circumstances and may not be typical or suitable for others. Pension benefits and income are subject to investment risk and may go down as well as up. Please see the important information on the last page.

MPE in the Media

Our Policy Director, Lily Megson-Harvey was featured across several BBC radio stations discussing the UK's updated Retirement Living Standards, pension engagement, and the importance of improving access to guidance and advice.

BBC Radio 5 Live
"It's about making sure that people are not just engaging with their pension, but that the right mechanisms are in place to help."

BBC Radio London
"It's important to take a step back and understand how you want to live and what kind of lifestyle you want to live in retirement."

BBC Radio Berkshire
"There doesn't seem to be enough support. Not just to help people understand what their workplace pension means for them, but why pension saving can play an important role in long-term retirement planning."

Pensions Age Magazine

My Pension Expert Policy Director, **Lily Megson-Harvey**, argues that the real challenge lies in ensuring members are properly supported to navigate their options. **"Choice has an important role to play in pension planning; however, people must be properly supported to understand the options available to them and which best suit their needs. In many cases, savers have not been given enough meaningful opportunities to engage with their pensions."**

Woman's Own Magazine

We're proud to share that Lily was recently featured in **Woman's Own magazine**, taking part in a Q&A to help readers better understand some of the key financial questions facing those approaching and enjoying retirement.

The feature covered a range of topics, offering practical guidance and expert insights to help readers make informed decisions about their financial future. It's another great opportunity to see our commitment to providing clear, accessible financial information beyond our own channels.

Commentary by our Policy Director, Lily Megson-Harvey

Unlimited £250 referrals for you and a friend!

Know someone who could benefit from expert pension advice?

Refer them to us and **you'll both receive a £250 Amazon or Love2Shop voucher.**

Simply share their details with us, and we'll take care of the rest. They'll get the pension guidance they need, and you'll both be rewarded.

***T&C's apply**

1 **Register your details**

Sign up here for the Refer a Friend scheme to receive your unique referral link.

2 **Share your link**

Pass your personal link to friends or family who could benefit from expert advice.

3 **Enjoy your reward**

Once they complete with us, you'll both receive a £250 voucher, choose from Amazon or Love2Shop.

Ready to refer someone? Head here to get started – and don't forget, there's no limit on the number of referrals you can make.

Keeping YOU Safe Online

The internet helps us stay connected, manage our finances and access important services. Taking a few simple precautions can help you browse, shop and bank online with greater confidence.

Simple Ways to Stay Safe:

1. Only approve login requests that you have personally initiated.

2. Be cautious of unexpected texts, emails or phone calls asking for personal information.

3. Use strong, different passwords for your online accounts.

4. Keep your devices and apps updated to benefit from the latest security improvements.

5. Contact an organisation directly if you're unsure whether a message is genuine.

A good rule of thumb: if something doesn't feel quite right, take a moment to check before clicking or responding.

If you ever need to contact a member of the team, don't hesitate to get in touch. You can call us directly on 0808 252 3047 and we'll be happy to help.

If you invest in a flexible-access drawdown (FAD) plan, your pension pot is invested. Your income relies on the performance of your fund. A FAD is usually a long-term investment; the fund value may fluctuate and can go down. Your income will depend on the size of the fund, the performance of the fund, the economic climate, tax legislation and your objectives.

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