

OCTOBER EDITION / Q4 2026

Your world, in focus.

Markets, mobility and family
decisions for the quarter ahead.

A cross-border planning perspective.



September brought US and euro-area rate rises, while the UK held steady. This edition connects those decisions with practical reviews of cash, residence and succession.

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A clearer plan for a world without borders.

MARKET PERSPECTIVE

Rates reset the conversation

September policy decisions put borrowing costs and cash planning back in focus.

UNITED STATES

3.75%-4.00%

Fed funds target range

Effective 17 Sep 2026

Raised 0.25 percentage points

UNITED KINGDOM

3.75%

Bank Rate

Held; published 17 Sep 2026

No change

EURO AREA

2.50%

ECB deposit facility

Effective 16 Sep 2026

Raised 0.25 percentage points

What changed in September

The Fed raised rates on 16 September as inflation remained elevated. The Bank of England held Bank Rate in its 17 September release, reporting August CPI inflation of 3.1%. The ECB announced a rise on 10 September amid continuing energy-related inflation pressure.

30 September update: the Bank of England flagged a higher risk of simultaneous shocks across sovereign debt, asset valuations and credit markets. Review liquidity and concentration. [5]

What to review now

Borrowing List variable-rate loans and fixed deals ending soon; compare renewal costs.

Cash Check deposit maturity dates, access terms and the currency of upcoming bills.

Investments Review bond maturities, liquidity and concentration against planned withdrawals.

Policy rates are planning inputs, not forecasts of investment returns or the rates available on individual accounts.

[1] Federal Reserve: FOMC statement, 16 September 2026

[2] Federal Reserve: implementation note, effective 17 September 2026

[3] Bank of England: Monetary Policy Summary, 17 September 2026

[4] ECB: Monetary policy decisions, 10 September 2026

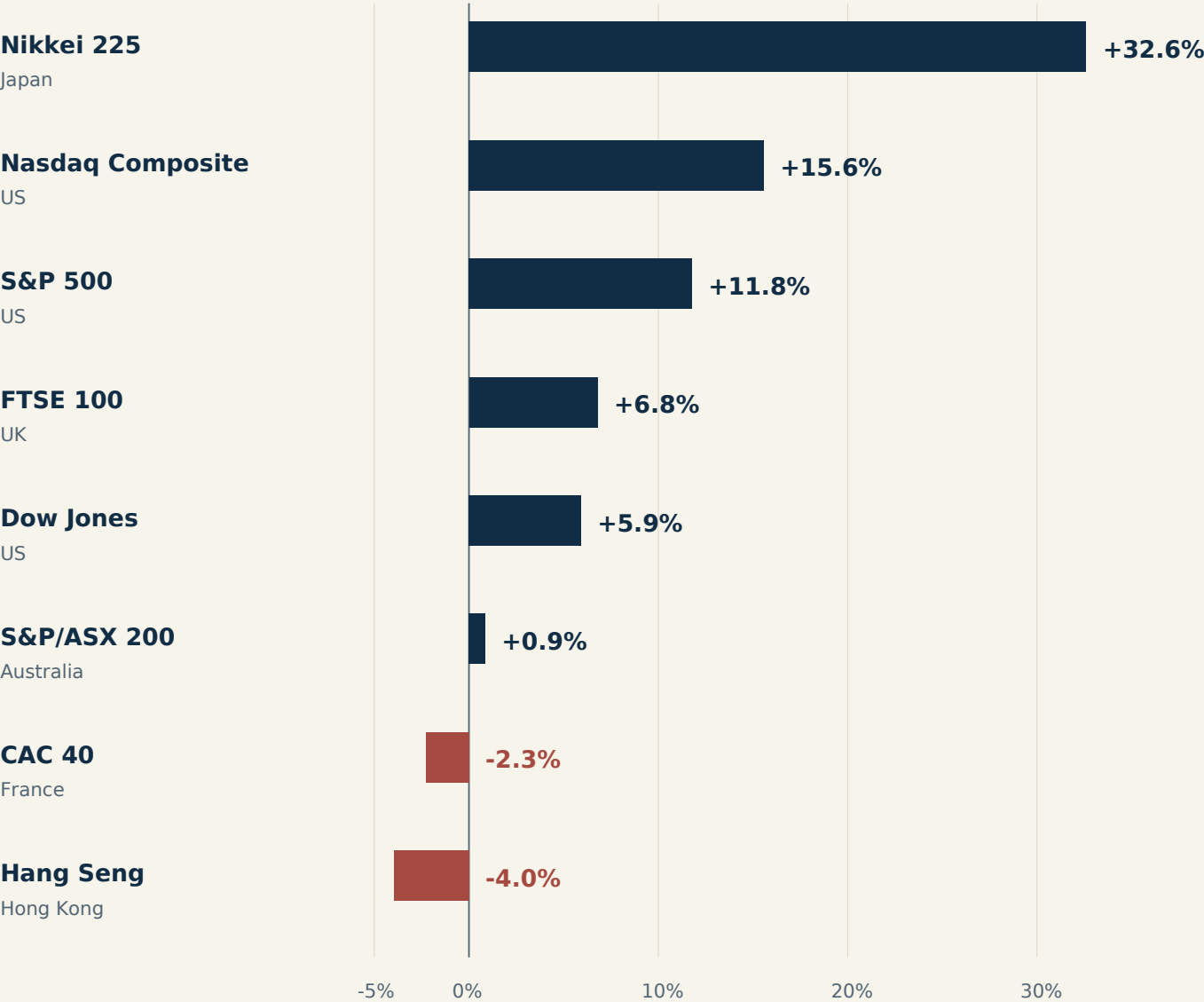
[5] Bank of England: Financial Policy Committee Record, 30 September 2026

Information checked as at 1 October 2026. Rates may subsequently change.

MARKET PERFORMANCE / YEAR TO DATE

Eight major indices, compared

Price returns from the final 2025 close to 30 September 2026.



How to read this comparison

Local-currency price returns; dividends, fees, taxes and currency conversion are excluded.
These are selected major benchmarks, not the eight best-performing markets.
Past performance is not a reliable indicator of future results.

Sources: closing levels - The Close Report; year-end levels - StockQ.
Checks: Nikkei Indexes, ASX, AP, Reuters and other market-data sources.

Calculated as (30 September close / final 2025 close - 1) x 100. Checked 1 October 2026.

INTERNATIONAL PLANNING / OCTOBER REVIEW

One life. Several tax systems.

For a planned move, coordinate residence, reporting and cash before changing country.

A relocation timeline

1

Before committing

Record travel days, homes, workdays and family ties. Review the timing of a sale, transfer or pension decision with local advisers.

2

Before transferring money

List school fees, property payments and living costs by date and currency. Agree a conversion schedule for large commitments.

3

After arrival

Update your address and residence details with relevant providers. Confirm local reporting obligations and retain supporting records.

UK CONNECTIONS

The Statutory Residence Test assesses each tax year; moving alone does not settle residence. Check split-year conditions and retain evidence for departure and arrival countries. If you may return to the UK, review temporary non-residence rules: certain income and gains arising while away can become taxable in the year of return.

YOUR OCTOBER ACTION

Create one cross-border file: travel records, adviser contacts, accounts, pensions, property details and key family documents.

Source: HMRC, RDR3 guidance (updated 11 June 2026; checked 1 October 2026)

ESTATE & SUCCESSION / OCTOBER REVIEW

Align your family wealth plans

Your wills, ownership records and beneficiary nominations should align across borders.

OWNERSHIP

What you own
and where

DOCUMENTS

Who inherits
and who can act

PEOPLE

Who holds records
and coordinates advice

01 Map the assets

List each asset by country, legal owner and beneficiary nomination. Include pensions, insurance, business interests and a secure route to digital records.

02 Check the documents together

Ask advisers in the relevant countries to compare wills, powers of attorney and guardianship provisions for gaps or conflicting instructions.

03 Review UK inheritance-tax exposure

For foreign assets, the general test is UK residence in at least 10 of the 20 tax years before the tax year of the chargeable event. After departure, exposure can continue for 3 to 10 tax years, depending on residence history. Transitional rules may apply. A split year counts as a full UK-resident year for this inheritance-tax test.

YOUR OCTOBER ACTION

Create a document register with its location, last review date and adviser. Confirm that a trusted person knows how to find it.

Source: HMRC, IHTM47020 - Long-term UK residence test (checked 1 October 2026)

Country-specific legal and tax advice is needed before changing arrangements.

RETIREMENT PLANNING / OCTOBER REVIEW

Plan income around the life you want

Map when money arrives, which currency you spend and what happens if plans change.

BUILD YOUR INCOME MAP

Spending

Essential costs and flexible spending

Income

Pensions, rent and other cash flows

Timing

Start dates, currency and access terms

Three useful stress tests

Currency movement

Would income still meet essential spending if the exchange rate moved against you? Identify the costs paid in a different currency.

Market drawdown

How would you fund withdrawals through a prolonged fall in portfolio value? Agree which spending could change and which reserves are available.

A change of country

Recheck pension taxation, access to healthcare and insurance cover before relocating. Include care costs in the spending plan.

YOUR OCTOBER ACTION

Update a 12-month income-and-spending schedule by currency, then review a lower-return scenario with your adviser.

Review pension access and local tax treatment before drawing or transferring benefits.

CLIENT CHECKLIST / Q4 2026

Your October planning checklist

Type into the owner and date fields, then click each box as you complete the action.

ACTION	OWNER	TARGET DATE
☐ Review portfolio risk Check concentration, liquidity and withdrawals.		
☐ Update residence records Record travel days and planned moves.		
☐ Map cash and currencies List upcoming bills and deposit maturities.		
☐ Align wills and beneficiaries Check documents and nominations together.		
☐ Test retirement income Review spending, healthcare and currencies.		
☐ Organise key documents Confirm who can find them and act.		

Arrange your October review

Discuss changes in your countries, family and finances, and agree the next steps for your cash, documents and retirement plan.

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