

complexities of your working life, leaving you in the clutches of the high-street pension experts who simply do not understand your world.

As Ian Wilson-Soppitt, director of Sutton & Partners Life and Pensions points out; 'Architects' approach to retirement is very different even to that of other professionals. Architects may expect to work for longer, have very different career paths and are likely to be drawn to a property investment for other reasons than mere profit potential.'

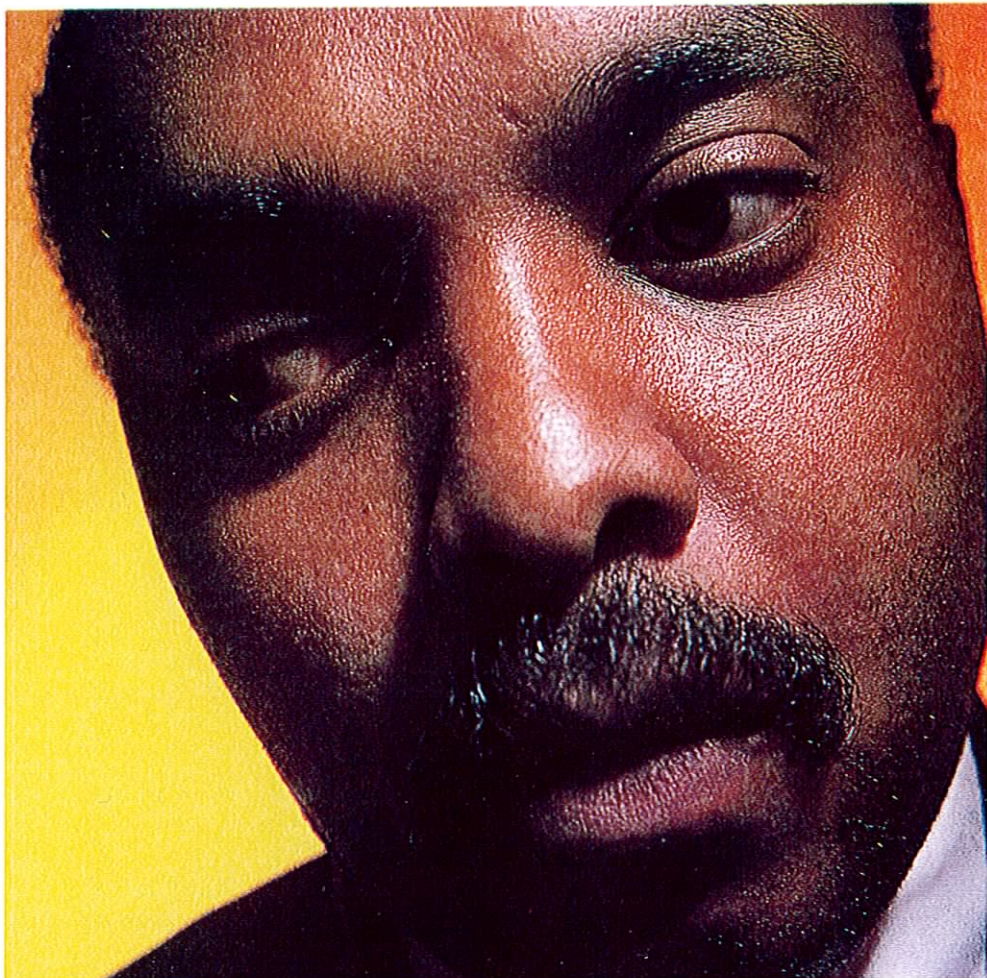
Chris Williamson of Weston Williamson is one of the few architects looking at enabling the practice pension fund to buy a plot of land, build a building and rent it to the practice.

Working with outside advice, the practice must ensure the proposal is appropriate. For this small, successful practice, with stable staffing and a distinct view of its future, it makes sense – but it would not be right for everyone.

Barry Cooke, finance director of Sir Norman Foster and Partners, for instance, would not touch this option with a high-tensile bargepole.

Like many large practices, Foster's has its own pension scheme available to associates and above. 'The investment of the pension scheme is spread as widely as possible' says Cooke. 'I believe that to invest in a building is too risky.'

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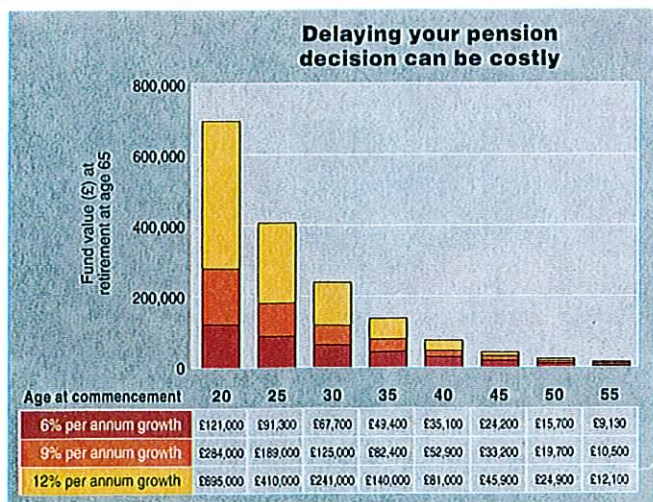
WILFRED ACHILLE

Wilfred Achille is 35 years old a partner in a small, new practice, and like over 50 per cent of the architectural profession, he currently has no pension provision. With his two partners in MODE 1 architects, Achille says that he

had better get something together fast. He did have a company pension while working in the fashion business in the 1970s. Since then, nothing. 'I have seen a number of advisors, but it is a very complicated area and you tend not to really know where these 'advisors' loyalties lay'.

Achille is now starting to investigate other ways of producing an income – such as owning and renting out property, but also makes the point 'I think architects view their career paths quite differently to others. It is a very stressful life. Who knows if I will last that long anyway.'

POURTRATS: PAUL HARMER



THE MAXIMUM SERPS PENSIONS (EXPRESSED IN TODAY'S MONEY)

If you reach pensionable age in the tax year...	The maximum SERPS pension you can have earned will be:	
	per week	per year
1994-95	£82	£4,264
2000-01	£109	£5,668
2005-06	£99	£5,148
2010-11	£90	£4,680
2020-21	£86	£4,472
2030-31	£82	£4,264
2040-41 and after	£74	£3,848

The SERPS pension is calculated using your average earnings over your entire working life. If this works out equal to or above the 'upper earnings limit' set by the government (£22,360 in 1994-5) throughout your working life, then you qualify for the maximum. Most people, however, earn a SERPS pension far below the maximum.