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Ian: The Income Investor

Key quote

"How do I ensure my portfolio is positioned to beat inflation over the medium term?"

Background

Age: 68

Income: Pension and Dividend income

Investable wealth: £1,000,000

Markets: UK (home) + US

Security types: Stock (40+) and investment trusts

Investing hero: Warren Buffet

Broker: Hargreaves Lansdown

Tech literacy: Low

Financial literacy: Moderate

About

Ian is a baby boomer who has been managing his own investments for 20 years with mixed success. His wealth is driven by asset inflation, he owns two homes which are a major store of value. He started managing his own investments because he didn't want to pay management fees with yields so low. He manages several portfolios and some trusts for family members.

Investment strategy

- Focuses on income, looks for stocks with a high dividend yield.
- Prefers high-quality investments held for the very long term.
- 'Collects' stocks, rarely selling them (attachment bias).

- Makes decisions based on personal judgment and fundamental analysis.
- Increasingly invests in trusts to reduce risk and simplify management.

Information sources

- **Tools:** Investors Chronicle, MoneyWeek, FT, Telegraph, ShareScope, Sharesight.
- **Influencers:** Warren Buffet, Jim Slater, Stephen Bland, Stockopedia writers.

Devices and accessibility

- **Primary Device:** Windows laptop (for updating portfolio and in-depth research).
    - **Secondary Device:** iPad (for reading editorial content).
- **Challenges:** Slow internet speed, legibility concerns due to age.

Frustrations

1. **Manual Dividend Entry:** "I want my dividend payments automatically added to my portfolio; it is very time-consuming to add manually!"
2. **Funds and Trusts Information:** "I want more information on funds and trusts. Which are the best investments?"
3. **Ex-Dividend Dates:** "When are stocks going ex-dividend?"
4. **Total Return Data:** "I want to see total return data for individual stocks and strategies."
5. **Portfolio Dividend Yield:** "What's the dividend yield of my portfolio?"

Goals

- Wants to maintain his standard of living in retirement.
- Wants to pass on wealth to children.
- Wants to limit exposure to inheritance tax.
- Wants to limit downside risk. Not looking for large capital gains.

Site usage

Frequency:

- A few times per day - he is retired so likes to read on the site.

Key tasks:

- Adding dividend payments to his portfolio
- Monitoring his portfolio
- Finding high yielding stocks
- Looking at company results
- Reading editorial and commenting