

# Life after Rugby with:



# Lee Mears

How financial planning can  
tackle a sudden change

**Client Interview, Autumn 2015**



Lee Mears made over two hundred and fifty appearances for Bath and over forty appearances for England, before being diagnosed with a heart condition, which cut his rugby career short. Lee has been a client of DBL for a number of years and recently discussed with Benchmark how his approach to financial planning has changed.

“I have always tried to think ahead financially’, says Lee, who now works as an Executive Coach with The Preston Associates. ‘When I was seventeen I started to put some money into property. I had my first flat at that age and from there I tried to grow a portfolio as quickly as possible. At the time I started playing rugby there were still a lot of guys around from the amateur era and they were quick to tell you that whilst it is an amazing career, it is also a short one, and that you need to be prepared for that. It was half educational, half bullying!’”

In February 2013, Lee announced his retirement from rugby, due to a heart condition. Understandably, the diagnosis came as a shock and Lee was forced to reassess his financial plans.

“It was impossible to plan for my retirement, because it happened almost overnight. It was a lot sooner than expected and a big shock. I do believe that you should never stop reassessing your finances and DBL were very calm about it. They asked meaningful questions; where had I got to financially? What was the shortfall from where I wanted to be? How would we move forwards?”

“You are introduced to a lot of potential advisers as a sports professional, but DBL were the first to sit down and ask; ‘What do you want to leave the game with?’ That was important. I had always put money away into ISAs and pensions and in other ways. I knew retirement would come and that I had to do something, I just wasn’t sure whether what I was doing was the smart thing. DBL set out all of the options and advised on the best ones for my aims and circumstances.”

Lee thinks that young professionals today typically share a similar awareness about their financial future, but that the challenges they face are steadily mounting.

“The problem for good young rugby players today is that the rewards are increasing, but that only means that the jump down after rugby is getting scarier. A top international could perhaps earn up to £350,000 a year, but even if they are lucky enough to secure a really good job after their rugby career they could lose £250,000 a year in income, probably even more.”

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The youngsters starting now know that they need to plan, but I can see how planning for that drop can be really scary.’

As for his own future, Lee is marching forwards in several business and personal ventures. As well as his work with The Preston Associates, he also co-owns the coffee shop chain Jika Jika, continues to work with Bath Rugby and helps various charitable causes, including The British Heart Foundation and the children’s rugby charity, Wooden Spoon. Lee continues to work with DBL on his financial planning.

**“ My financial planning now is mainly focused on getting back up to the level of saving I was at when I was playing rugby. We will also frequently assess everything and make sure it is in good order, asking whether there is anything better I can be doing. It is the little things that can make all of the difference for the future! ”**