

Phill Holdsworth

I'm Phill Holdsworth, Managing Director of AurumGold. Like so many others, I have struggled with money anxiety through financial pressures. My work has been influenced by both my personal experience and by my 20 plus years in the finance sector. I would like to share with you my story, so that you can find out what led my wife and I to help others into financial wellbeing.

I grew up in a difficult home. I was never mistreated but life was hard. We left my rather aggressive father when I was 4 years old. My stepfather, whom I considered as a father, died when I was 10. I missed him immensely and from this point we never had a great deal in the way of possessions or finances.

As I grew into my teens, I suffered forms of depression, even considering taking my own life. However, life changed dramatically for me in my twenties when I discovered my faith.

In 1984 I met Penny – now my beautiful wife who I am just as in love with today, if not more so. Penny and I thought the world was ours for the taking but isn't it funny how life can bring you back to earth with a bump?

Back in 1998, we were facing financial hardship after 12 years of struggle, and the terrible pressures we suffered whilst trying to earn an income, bring up a young family and secure a future for them.

I experienced two years of unemployment, having been made redundant three times. Trying to manage our money at a time when creditors showed very little in the way of empathy seemed almost impossible.

Not being able to create enjoyable experiences for our family or for others outside our family was hard and at times quite isolating. I found it very difficult to talk about our circumstances especially our finances fearing what others might think of us and how they might treat us. It was crippling.

Penny and I were at our wits end, but why did we feel this way?

The most obvious reason was that we didn't know our legal rights, and how to deal with the increasing number of creditor's letters and phone calls. In hindsight, the most important factor was that we didn't understand our relationship with money, what attitudes and habits we had adopted growing up. The values and beliefs we held and how these affected the way we managed our money played an important

role when budgeting. We would often be swayed by what others believed were important. As though we were living someone else's life.

This sense of hopelessness, and increasing anxiety made it hard to concentrate at work. The quality of my work suffered, and I wasn't as productive. This rankled with me because I valued commitment and wanted to do a good job.

We were thankful for friends and family, who supported us as much as they were able. However, it wasn't enough to turn the mounting tide of indebtedness, and in 1998 we found ourselves in sizeable debt and experiencing the significant resultant stress.

We needed help!

A friend mentioned a charity that could help us work our way out of debt. What's more, the advice was free. Making that call for help was not an easy thing to do. But, to our relief, the person on the other end of the phone wasn't judgemental; instead, they showed great empathy. They understood how Penny and I were both feeling.

With their help we learned how to improve our money management and to deal effectively with those difficult letters and calls. We even learned what our legal rights were. They acted as a buffer between the collectors and us, and gave us breathing space to pay our debts, whilst being able to live as a family without anxiety.

It was amazing. Like a weight had been lifted off our shoulders. We could live again!

In 2002 we became debt free! It is difficult to explain how we felt. But thanks to the help of our advisor, we came out of what was for us, a very dark place. We both felt so much happier. I was able to focus on my work and become fully engaged. The quality and quantity of my work increased.

I have since stayed on this positive track and state of wellbeing by having a deep understanding of who I am, what my purpose is (my faith), my values and beliefs. How I relate to money through my attitude and healthy habits. Now my main driver is a deep passion to make a difference in other people's lives.

So why have I told you this? Well, over time I have come to discover that it is not enough just to deal with the practicalities of managing money, as important as that is. It is equally, if not more important to understand what our relationship with money is and how this influences our personal use of money and our relationships with others.

Over many years in the money advice sector, I worked very closely with government departments, industry lead bodies and policy institutes alongside counterparts within this sector. I had the privilege of working with all seats of government throughout the UK and the European Parliament in Brussels. I even helped shape debt advice regulations in Scotland and regulations in England. I am passionate about using this extensive experience for the benefit of others as much as I possibly can.

I want to help people who worry about money and experience anxiety, to better understand themselves, their relationship with money, and what their own true aspirations are, whilst simultaneously improving their money management skills.

There is nothing more encouraging than seeing someone who I've helped discover a brighter future and who goes on to become a valued contributor within their family and place of work.