



TAX PLANNING

One of the most important areas where we can help both new and existing clients is the area of tax planning.

When looking at investments for clients, it is important that we maximise the tax benefits of any new and existing arrangements. This can be making sure clients use their ISA allowances each year, as well as considering the other vehicles for investment such as pensions.

Advice for every stage of life

Depending on the persons circumstances and objectives, certain investment types will be more suitable than others and a number of contracts also offer Income Tax Relief.

Developing a plan that's right for you

For couples, we will consider whose name any investments should be held in. We will also aim to maximise any potential tax savings and when it comes to encashment, we will consider how this should be structured to mitigate any tax due.

By that time, it is possible the tax position of the clients' may be totally different from when the plans were originally set in place.

For business owners, we provide advice on tax efficient ways of taking

money out of the business. This can take the form of reviewing your income structure (salary, bonus, dividends and pension planning).

It is also important to consider the use of personal allowances each year to ensure you are receiving the full benefit of these allowances. We will look at the Income Tax position of each client as well as the Capital Gains Tax position. These are both important as individuals have annual allowances for both where they would pay no tax. We discuss this with you when giving you initial advice, and also at ongoing review meetings.

The use of pensions is very important for tax planning. Pensions can offer significant tax relief on contributions which are of benefit to all, especially for taxpayers who can benefit from higher levels of tax relief.

There can be scenarios depending on an individual's circumstances, where they can benefit from an effective tax relief rate up to 60%.

As well as advice on making use of pensions for tax planning whilst working, we can also help with advice on taking your pension benefits in the most tax efficient way in retirement. Pension legislation from April 2015 allows more flexibility than ever in how you take your income and this can allow us to help draw your retirement monies in a way that reduces any tax payable.

When considering tax planning, Inheritance Tax can be another issue to be addressed. We work with you to identify your potential tax liability and how best to address the issue both now and in the future.



The Financial Conduct Authority does not regulate taxation and trust advice. The value of investments (including property) and the income from them may go down as well as up and you may not get back the full amount invested. Tax legislation and rules are subject to change in the future. The benefit from allowances and reliefs depends upon your individual circumstances.

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