



ST. JAMES'S PLACE
WEALTH MANAGEMENT

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Providing specialist financial advice

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WELCOME

Welcome to this edition of my Practice newsletter. In this edition, we focus on the importance utilising your ISA allowance for the current tax year before April 5th

During 2018 I plan to focus on preserving family wealth. I will be holding a specialist seminar in September dedicated to Succession Planning. This event has specifically been designed for clients and their children

It is highly recommended that people seek face-to-face financial advice, so they can gain a clear perspective on the challenges and opportunities that exist in the current climate. If you have not had a review meeting with me within the past 12 months, please get in touch to make an appointment to ensure your arrangements remain effective and appropriate.

If you would like any further information on the topics discussed within this newsletter, or if you would like to register your interest in forthcoming events, please do not hesitate to contact me.

RUSSELL FAIRBRASS
Associate Partner

Individual Savings Accounts

The clock is ticking, have you utilised your ISA allowance?

An Individual Savings Account (ISA) provides a valuable, tax-efficient wrapper for cash and investments.

- The total ISA allowance for the 2017/18 tax year is £20,000.

What are the tax benefits of an ISA?

- An ISA benefits from tax-free interest and no further tax to pay on income and/or capital gains.
- Investors can switch between funds or shares within a Stocks & Shares ISA wrapper without giving rise to a Capital Gains Tax liability.
- Income and gains from an ISA do not have to be declared on an investor's annual tax return.
- For investors over the age of 65, income received from investments held in an ISA does not impact any higher rate personal tax allowance they receive.
- The tax treatment of ISAs may be subject to change in the future.
- Individuals can invest into cash or stocks and shares in any combination, up to the total combined annual allowance.
- Investors can only open one of each type of ISA (Cash and Stocks & Shares) in the same tax year.

Can ISAs be transferred from one provider to another?

Any ISA can be transferred to another ISA.

What happens if the ISA holder dies?

The ISA wrapper loses its tax advantages on the death of the ISA holder unless passed on to a spouse. If not transferred to a surviving spouse there will be no tax to pay on income or capital gains to that date, but the personal representatives will be responsible for any tax liabilities that arise after that date.

The ISA provider can either sell the underlying investments (in a Stocks & Shares ISA) and pay the proceeds to the personal representative(s) or beneficiary/ies or transfer the investments to them. In all cases, ISAs form part of an investor's estate for Inheritance Tax purposes.

Where the death of an ISA holder occurs on or after 3 December 2014, their surviving spouse or civil partner will receive an additional ISA allowance, equivalent to the value of the deceased's ISA savings at the date of their death. This additional ISA allowance can be used once the estate has been settled to make either a single lump sum cash investment or a series of lump sum cash investments, over a period of up to three years; or, for a Stocks & Shares ISA, where the underlying assets have been inherited by the spouse and remained held with the original ISA manager throughout, the assets can be transferred into an ISA with that ISA manager within a period of 180 days, subject to any changes in asset value due to market movements.

The value of an ISA with St. James's Place will be directly linked to the funds you select, and the value can therefore go down as well as up. You may get back less than you invest. The favourable tax treatment given to the ISA may not be maintained in the future, as this is subject to changes in legislation. An investment in a Stocks & Shares ISA will not provide the same security of capital associated with a Cash ISA.

FOCUS ON

Succession Planning

I would like to introduce you to my 2018 'What If' client programme-

During the course of 2018, at your annual review meeting I will cover all areas of Intergenerational planning to protect and preserve your estate for your loved ones, involving the next bloodline in the financial process e.g. -

Wills & Lasting Power of Attorney

Executors

Trusts

Probate

Inheritance Tax

The loss of a loved one is a very distressing time for those left behind. Sadly, all too often people don't do the amount of forward planning which can make life a lot easier for executors and loved ones following a bereavement.

During 2018 I plan to hold Intergenerational seminars specifically aimed at preserving family wealth. These informative events ideally, should be also attended by your loved ones. This gives your children the opportunity to understand the preservation of your wealth after your death (something I cannot stress the importance of enough). This also gives them the opportunity to meet me, to understand how I can assist at a difficult time, continuing my service. Given that I build strong relationships with my clients, I am in a position to offer trusted advice to your loved ones and continue your wishes.

If you feel that family or friends would also benefit from this also, please do share this with them. As you know my Practice is built on client recommendations and I am always pleased to be of service to anyone who is referred to me.

If you and your loved ones would like to attend one of these seminars together, please contact my office and we will be pleased to register your interest.

Wills, Lasting Power of Attorney and Probate involve the referral to services which are separate and distinct to those offered by St. James's Place and along with trusts are not regulated by the financial conduct authority.

EVENTS

Diary dates

May 2018

**Succession Planning
Presentation with Afternoon Tea
& Garden Tour
West Dean College**



September 2018

**Succession Planning
Presentation with Dinner
Chichester Yacht Club**

2018 Golf at Goodwood
*I am always keen to play a round of
golf with clients, please get in
touch to make a diary date.*



Refer a friend

As a client, you know that my Practice is built on trust and personal word of mouth recommendations.

I always appreciate being referred to like-minded friends and colleagues of my clients. I am always happy to offer an exploratory meeting to potential new clients.

Why not invite a friend to come along with you at one of my client events during the year?

Please contact my office for further information.

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The 'St. James's Place Partnership' and the title 'Partner' is a marketing term used to describe St. James's Place representatives.

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