

“Use it or Lose it!”

Do you think Rishi Sunak misses tax planning deadlines?

So why would you?

How many of us complain :

1. Our tax code is incorrect?
2. We are over-charged by HMRC?

But we miss out on tax breaks every year? So why miss out on your yearly tax breaks this time?

- The end of the 2021/22 tax year is fast approaching. (5th April 2022)
- Certain tax allowances and exemptions will be lost and gone forever.
- Make sure you review your personal situation
- New investments need to be with the us by 25th March 2022.



ISA's—can give you Tax Free Income & Growth when you need it most.

No tax is payable on withdrawals from your ISA and you don't need to declare it on your Tax Return.

Up to 5 April 2022 you can pay in up to £20,000 each.

Then from 6 April 2022 you get another £20,000 each.

Remember - ISA income can currently be taken tax-free.

Pensions

If you are a higher rate tax payer, an additional 20% can be reclaimed; (if you put in £10,000 HMRC gives you at least £2,000 in tax relief)

25% from 55¹ is available as tax free cash.

For business owners all contributions will reduce Corporation Tax.

¹From 2028, the age at which people are allowed to withdraw private pension savings will increase to 57.

AIM ISA— No Inheritance tax after 2 years.

Existing ISA's can be transferred onto Aim ISA's;

Smaller UK Companies;

Free from Inheritance Tax after 2 years;

Higher Risk Investment.

VCT (Venture Capital Trusts)

You can get up to 30% tax relief on your investment. Invest £10,000—get £3,000 refund; must be held for a minimum of 5 years.

NB. These can be high risk investments.

Examples of companies in a VCT are:- Graze, Gymbox, Loaf. Previous companies Zoopla & Cazoo

Business Relief (formerly known as Business Property Relief)

No Inheritance after 2 years

Aiming for Capital preservations; Schemes vary from Asset backed finance to Solar Power & Energy to lending for Commercial property.



Remember the Tax Year Ends on 5th April 2022.



If you are interested in finding out more about investing, get in touch with Andy at Maher Brownsword Limited on 01789 268656 or email on andy@no1ifa.com.

10 Guild Street,
Stratford upon Avon
Warwickshire CV37 6RE

Phone: 01789-268656
mob. 07850 011337

