

Advanced Pensions & Simplification

In recent years the pensions industry has become more advanced in terms of the flexibility of investments available and the structure of the actual pension arrangements.

It is an area of constant change and you should consult us regularly to make preparations for a secure and enjoyable retirement.

Self Invested Personal Pensions (SIPPs)

A Self Invested Personal Pension (SIPP) is a tax-efficient wrapper within which a wide range of investments can be held. A new SIPP must appoint a scheme administrator, usually the recognised product provider. SIPP's have the same tax benefits and regulations as conventional personal pensions plans but you and / or your advisers have control over the investment choice - each SIPP is unique to the individual. Otherwise, it operates in the same way as a conventional personal pension in respect of contributions and eligibility, for Her Majesty's Revenue & Customs (HMRC) purposes.

The range of permitted investments is extensive and includes more conventional investments such as deposits, unit trusts, stocks and shares and also more unusual assets such as commercial property. The complex nature of a SIPP means that it is not suitable for all investors. Often, the benefits of 'self investment' are only advantageous to people with very large funds and / or investors with some level of sophistication when it comes to investment decisions. Often, there are additional charges for arranging and dealing within a SIPP and these charges would erode smaller funds quickly.

We will be able to provide more details and make a recommendation based on your own circumstances.

Pensions Simplification

On 6 April 2006 the pensions industry underwent some fundamental changes. These changes allow more flexibility for your retirement planning than previously permitted.

All individuals had 3 years from this date (up to 6 April 2009) to register for transitional protection in relation to some of these changes. Why not contact us for a full review?