

Are you making the most of your tax allowances and reliefs?

If you leave your tax planning until the end of the tax year, you could be missing out on a year's worth of reliefs and allowances. Here's a reminder of some of the key tax reliefs and allowances available, to help make your money work harder:

We can help you achieve a tax-efficient financial plan by providing advice that's based on a thorough understanding of your personal circumstances and goals.



Earn up to **£1,000** interest on your personal savings tax free (*£500 for higher-rate tax payers*)



Invest up to **£40,000** in your pension every tax year and receive tax relief on those contributions



Invest up to **£20,000** each year tax efficiently, with an ISA



Make the most of your **£12,300 (£6,150 for trusts)** capital gains tax allowance when selling an asset or investment that has increased in value



Earn up to **£2,000** in dividend income from your investments and pay no income tax.



Review your potential inheritance tax liability with the introduction of the Residence Nil Rate Band



Consider whether you could take advantage of the tax efficiencies available from investing in an Enterprise Investment Scheme or Venture Capital Trust. Please note these are specialist investment options that carry higher risk.

Please bear in mind that this information is based on our current understanding of the rules for the 2020-2021 tax year.

HM Revenue and Customs practice and the law relating to taxation are complex and subject to individual circumstances and changes which cannot be foreseen.

The value of investments and any income from them can go down as well as up and you may not get back the original amount invested.