

Town and Country Financial Advisers

Winter Newsletter 2017

Welcome to our Winter Newsletter 2017 where you will find the latest news on the team here at Town and Country as well as information on what's happening in the world of finance.

The Budget 2017

If commentators suggest that this was a dull budget the Chancellor will probably be pleased. After his national insurance U-turn following his March budget, a steady-as-she-goes, broadly neutral Budget was likely to be his goal.

Far from increasing the Exchequer's Income there was a net tax giveaway of just under £1.6 billion in the coming year.

These are the highlights:

- First time buyers outside Scotland will pay no stamp duty on the first £300,000 of the purchase price, provided the value does not exceed £500,000.
- The personal allowance will rise to £11,850 and the higher rate tax threshold will rise to £46,350 for 2018/19.
- The pension lifetime allowance will be increased from £1 million to £1.03 million from April 2018.
- Venture capital trusts, enterprise investment schemes and seed enterprise investment schemes will be required to focus more on companies where there is a real investment risk.
- The diesel company cars will be increased from 3% to 4% from April 2018.
- Online marketplaces will become jointly and severally liable for unpaid VAT of UK traders as well as overseas traders.
- There will be several changes to business rates.



ISA's and Pensions

With the end of the year fast approaching now is a good time to consider making sure you get the full benefit of your ISA and pension allowances.

The limit for ISA contributions in the 2017/18 tax year is £20,000. You have until the 5th April to make the most of your ISA before we roll over into the next financial year.

The limit for pension contributions is £40,000. Again, you have until the 5th April to use this before the new tax year.

With a Cash ISA you'll earn tax-free interest on your savings. With a pension you'll receive tax relief on all personal contributions that don't exceed your UK net relevant earnings. Talk to us today to find out more about how to get the best out of your ISA or pension.

The value of your pensions and investments and the income they produce can fall as well as rise. You may get back less than you invested.

Venture Capital trusts and Enterprise Investment schemes are high risk investments that invest in unlisted companies or other assets that may be difficult to sell. They will normally only be suitable for experienced investors who understand the risks.

01769 574674

info@devonfinancialadvisers.co.uk

16-18 East Street | South Molton | EX36 3BU

Latest Market Comment from our Financial Adviser Andrew Clarke



The chancellor spent over an hour on his speech covering what appears to be a very bland, minimum impact budget from a financial services and advice perspective.

The headline opportunities will of course relate to the stimulus in the housing market and the focus on removing Stamp Duty completely for 80% of first time buyers.

Low paid workers will be pleased with the increase to the minimum wage and extension to the Personal Allowance. Pensions appear to have survived unscathed and for the first time in a while the ISA allowance has been frozen.

The lifetime allowance was re-set at £1,030,000 – a £30k increase.

Carrying on the theme of increasing income for those on lower or fixed incomes, the basic State Pension will be increased by the Triple Lock. The rise in April 2018 will be 3%. The benefits of the Triple Lock uprating will also be passed on to the poorest pensioners through an increase to the Standard

Minimum Guarantee in Pension Credit to match the cash rise in the basic state Pension.

Andy Clarke Dip PFS Cert CII (MP)

Recent client feedback

We've had some lovely feedback from clients recently that we wanted to share.

'Andy Clarke and his team have supported us tirelessly for more than 3 years. We can't praise them enough for their approach, quality of advice and level of service. No question left unanswered. Thank you'

'Great service – well done in every respect. Sincere thanks!'

We offer our clients a friendly, approachable and professional service and provide our clients with advice on:

Retirement Planning | Mortgages | Protection | Estate Planning | Savings & Investments | Equity Release | Long Term Care | Corporate Finance & Protection

Your home may be repossessed if you do not keep up the repayments on your mortgage.

The value of your pensions and investments and the income they produce can fall as well as rise. You may get back less than you invested.

The Financial Conduct Authority does not regulate on Estate Planning.

Town & Country Financial Advisers Ltd is an appointed representative of Intrinsic Financial Planning Limited and Intrinsic Mortgage Planning Limited who are authorised and regulated by the Financial Conduct Authority.

Doing Our Bit!

Each Christmas we like to encourage the team to bring in donations for the North Devon Food Bank. The picture shows this year's contribution.

Well done everyone



And finally...

Town & Country Financial Advisers would like to wish a very Merry Christmas and a Happy New Year to all our clients! Thank you for your business over the course of 2017 and for your continued support over the coming year.