

REDDINGS

WEALTH
MANAGEMENT

APPROPRIATE TO INDIVIDUALS

Who are prepared to accept that there will be fluctuations in the value of their investment, and that it may fall in value and that the level of income taken may need to reduce.

THE BASICS

The Retirement Account enables you to save money for your retirement in a tax efficient and flexible way. Once aged 55, you can draw pension benefits. When you take your benefits, you can receive up to 25% of the fund value as a tax free cash sum, with the balance used to provide an income. Alternatively, at 55 you can withdraw some or all of your fund via 'Uncrystallised Funds Pension Lump Sum'.

For more information, contact us on:

reddingswm@sjpp.co.uk

OR

0208 042 0150

WAYS TO INVEST

You, your employer, your business or a third party can invest regularly or by making one-off investments. You can also transfer existing pension benefits from another provider into the Retirement Account with St. James's Place.

ST. JAMES'S
PLACE

RETIREMENT ACCOUNT

DEATH BENEFITS

If you die whilst taking benefits, at the discretion of the Trustees, your spouse, registered civil partner, dependent or nominees will have a number of options.

1. Continue taking benefits from the plan.
2. Purchase an annuity with the remaining fund.
3. Take the remaining fund as a lump sum. Any lump sum payable on death up to 75 will be free from UK tax. After 75, tax maybe payable.

TAX RELIEF

You will receive tax relief on any investments you personally make. Basic Rate tax relief is automatically claimed on your behalf. This means for every £4,000 you invest, £5,000 will be invested in your fund. Higher or Additional Rate taxpayers can currently claim additional tax relief via 'self assessment'. Any tax relief on your contributions is subject to HMRC limits and allowances.

DRAWDOWN - CAPPED & FLEXI- ACCESS

In Capped Drawdown HMRC sets maximum levels of income that can be taken from your fund. Flexi-Access Drawdown does not restrict the income payments you can take but future contributions to Defined Contributions will be subject to the Money Purchase Annual Allowance.

OTHER INFORMATION

Ownership - Only available on a single owner basis.

Taxation - There is no tax on any income and Capital arising within your investment.

The Partner Practice is an Appointed Representative of and represents only St. James's Place Wealth Management plc which is authorised and regulated by the Financial Conduct Authority for the purpose of advising solely on the group's wealth management products and services, more details of which are set out on the group's website www.sjp.co.uk/products. The 'St. James's Place Partnership' and the titles 'Partner' and 'Partner Practice' are marketing terms used to describe St. James's Place representatives.

Reddings Wealth Management Ltd is registered in England and Wales, Number 11951821.
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