



Individual Savings Account (ISA)

This investment is designed to be tax efficient and has special tax advantages, which means certain taxes usually paid by investment funds do not apply. You do not pay income tax or capital gains tax on money held in ISAs. However, these tax advantages may be withdrawn in the future.

At the current time, there is no requirement for you to declare details of any ISAs that you hold on your tax return.

You can invest in an ISA if you are aged over 18 and resident in the UK. An ISA can only be held in one name i.e. it cannot be a joint investment.

In the 2014 Budget, the Chancellor promised to increase the “simplicity, flexibility and generosity” of ISAs.

From 1st July 2014 a New ISA (or NISA) will give you a bigger tax break than ever before and more flexibility on how you can use that.

- Flexibility – the NISA allows you to invest in stocks and shares, cash or a mixture of the two.
- Higher allowance – the allowance has risen from £11,880 to £15,000

Note: if you have paid into a Cash ISA or Stocks & Shares ISA since 6th April 2014, you will not be able to open a further NISA of the same type before 6th April 2014. You may however, make additional payments – up to the £15,000 NISA subscription limit – into your existing account(s).

Transfers to a different provider are permitted.

We cannot accept money directly and act only as agent in arranging the cash deposit, your cheque therefore, will have been made payable to the ISA provider.

Whether you have made a single contribution to a Stocks and Shares ISA or Cash ISA this year, you can choose a different ISA and/or provider next year.

Transfers You can also transfer your ISA holdings from one provider to another in the future without affecting the investment limits applying to the year in which the transfer takes place as long the transfer takes place between the providers.

You can transfer your Cash ISA from a previous year to a Stocks and Shares ISA without affecting your allowance for 2012/13. You cannot transfer a Stocks and Shares ISA to a Cash ISA.

If you are receiving any benefits from the Department of Work and Pensions, you should check that holding this ISA will not affect any entitlement to your benefits

Cash ISAs

Should you require access to the money in your cash ISA, notice may need to be given, and/or a penalty may be charged. Details on the terms and conditions that apply are contained in the brochure which we urge you to read carefully. If you have any questions regarding this investment, either now or in the future, please contact us immediately.



Stocks and Shares ISA

A Unit Trust is a type of 'pooled investment' where the fund manager makes the decisions and buys shares in a range of different companies and pools these in a fund. What shares are bought depends on the type and risk profile of the Unit Trust. You then buy 'units' in the fund. As the fund contains a range of shares the risk is spread. The fund is 'open ended' - the number of units rises and falls as investors buy and sell units.

The type of fund in which you are invested will have been recommended according to your "risk profile" which indicates the level of risk that you are prepared to take. If you are unsure about your "risk profile" or the types of shares that the Unit Trust invests in, please ask for clarification immediately.

This plan is designed as an investment vehicle and should ideally be kept for at least five years. If you feel that you may require access earlier than this please contact us so that alternatives may be considered.

Should your investment be in any currency apart from sterling then please remember that currency fluctuations up or down against sterling will affect the value of your investment. The timing of buying and selling may also make this product a higher risk to you.

Please refer to the Key Features Document, illustration and product literature that has previously been provided to you and take time to read them as they contain a great deal of important information about your proposed plan. You should also take time to study the plan document, when received, to ensure you are happy that it meets your requirements, as this will contain full details of your plan, and the terms and conditions which apply.

Fund Choice - The value of your Unit Trust will be dependent upon the investment returns made by the Fund Manager together with that company's charging structure. There are a variety of investment funds to choose from and if you are not sure of the element of risk involved in the funds selected, please contact us. The performance of all funds should be reviewed regularly.

Unit Linked Funds - The value of your investment may go down as well as up, and past performance is not necessarily a guide to future performance. Therefore it is possible you may not get back the full amount invested.

Property Funds - Property investments are generally a matter of the valuer's opinion rather than fact. In addition property investment may not always be readily saleable and very occasionally there may be constraints on realising investments

On Death – The value of this fund will be applied to your Estate for inheritance tax purposes and will be disposed of in accordance with your Will.

Cancellation – You will be sent a notice giving you **14 days** from the day of receipt to cancel your plan. Please read the instructions carefully. If you wish to cancel, please contact us so that we can amend our records. Please note that if the value of your investment has fallen during this period you may not receive your full investment back.