



Phoenix Consultants Ltd Pensions supplement: **SIPP**

UK Self-Invested Personal Pension (SIPP) approved by UK HM Revenue & Customs (HMRC)

Key benefits include:

- Tax Free Lump sum payment – up to 25% of your fund
- Regular income payments directly from the fund and no requirement to buy an annuity
- Inheritance tax planning to ensure the best position in the event of death before or after taking benefits
- Offshore investments with a choice of currencies whilst remaining under the UK regulatory framework
- Flexible retirement dates – between 55 and 75 years

Income Tax

Your pension fund will remain subject to the income tax laws of the United Kingdom at the time of taking benefits. The UK has double taxation agreements with over 100 countries involving pensions, meaning that in those countries you cannot get taxed twice, should you remain abroad at any time.

Inheritance Tax

Your retirement fund can be passed onto your family after your death by your nominating of beneficiaries. As the scheme is written in trust, it gains a special inheritance position, depending on whether you have taken any benefits from the scheme. Before taking benefits, the remaining fund can be distributed as a lump sum, completely free of UK Inheritance Tax. After taking benefits, a special rate of 35% applies to the part taken, but the remainder that is untouched remains Inheritance Tax free. If a regular income is taken by your dependants instead, this would still be free of Inheritance Tax.

Annuity

Instead of an annuity which locks in your pension and death benefits, you can take regular income instead. This allows you to continue investing, whilst drawing an income level of your choice, subject to legislative limits. This can allow your fund to grow, whilst taking benefits and still leaving you in an advantageous Inheritance Tax position.

Investment

Flexibility & investment choice: There is a broad spectrum of asset classes that can be held, from cash deposits, fixed income securities and equities to non-standard assets such as private company shares and commercial property.

Currency

Your plan does not have to be restricted to sterling investments and can hold other currencies to reduce exchange rate fluctuations (though exchange rates can go down as well as up), enabling more stable retirement planning, in case you choose to retire abroad.

What Phoenix can do

- A free review of your existing arrangements
- A thorough fact finding exercise to ensure our advice fits your personal circumstances
- A recommendation from our pensions expert to meet your specific needs
- A tailored investment strategy from our specialist investment team adjusted to meet your retirement aspirations