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Please forward our website to anyone who may be interested

[forward](#)

Welcome to our third newsletter

We are delighted to be sending you the third edition of our newsletter.

We hope you will find much of interest in this edition. Firstly, changes to West Financial Management. We have extended our office space at 1 Lockyer Road, Mannamead to allow for our growing staff. We have also appointed **David Pratt** as a Trainee Financial Adviser. David brings enthusiasm and commitment to this post and is looking forward to becoming qualified towards the end of the year. The result of this development will ensure our commitment and standard of on going service will continue.



Investors in People Award

We are pleased to announce that we achieved the highly coveted "Investors in People" Award on 20 December 2006. This was accomplished by dedication from all members of staff and reflects our commitment to you to ensure we operate and achieve at the highest standards



Back Row, Left to right - Ali, Sue S, Pam & Moira
Front Row, Left to right - George, Helen, Sue W, & David

The team at West FM

Helen West IFA
David Pratt Trainee IFA
Alison Golding Office Manager
George Maskill Account Manger
Pam Halligan Accounts & Bookkeeping
Moiria Porter Audio Typist
Sue Shore Marketing and Appointments
Sue Wilson Administration

Satellite Office at Yelverton

Ernest Bertie IFA
Julie Fox Administrator

Changes to rates of personal taxation

With the abolition of the 10% starting rate and the reduction of the basic from 22% to 20% the changes to personal taxation have left some winners and some losers.

ISAs

In the Chancellor's Budget there was an announcement that the total investment in a Mini Cash ISA will rise be 20% to £3,600 from April 2008. In addition the £7,000 limit will be increased to £7,200. It is important that the full allowance for tax free saving is used each tax year for maximum benefit. So some positive news for Investors.

Inheritance Tax

The threshold on which Inheritance Tax will be chargeable has increased. Sensible planning means that you can limit the amount of inheritance tax paid or, in some cases, avoid this tax completely with certain tax strategies. Each case is individual and it is something that our company specialises in. At present, anyone having an estate worth more than £300,000 (this announced in the Budget) would be subject to inheritance tax at 40%.

New Tax Year 2007-2008 'ISA'

We would like to remind you that you have the choice to top up a Mini Cash ISA by £3,000 and £4,000 for an Investment Mini ISA or £7,000 Maxi ISA. Telephone 01752 228382 to discuss, or click [this link](#) to email.

Norwich Union & Prudential

Both Norwich Union & Prudential want to carve up almost £13 billion of surplus cash sitting in their with-profits funds. Only some investors qualify so it is important to check directly with each company if you feel you are entitled to this windfall. At Prudential, only those who had a with-profits policy in force as of last Thursday 05/04/07 will be eligible for any windfall. The Crucial date at Norwich Union however is November 21st 2006. Over a million policyholders who were in the Commercial Union Life Assurance or CGNU life funds then should qualify. Peel Customers in the with funds should remain invested until 1st August 2007 to qualify for any windfall payments due.



Proposed merger of Portman and Nationwide

The Nationwide and Portman building societies have announced they plan to merge creating the UK'S second largest mortgage company. The intended date is the 28 August 2007. The deal will also mean windfalls for some of Portman's 1.8 million members of at least £160 gross. To qualify you must have held a balance of £100 or more in a share account of Portman or in more than one share account at the close of business on 11 September 2006 and the close of business on the business day before the effective date of the merger (28 August 2007). There is an Annual General Meeting on 23 April 2007.



What to do next

Contact us for a personal consultation. You could also look out for one of our seminars.

The Financial Services does not regulate inheritance tax planning.

We hope you have enjoyed reading our newsletter. If you know of anyone else who may like to read it please do use the forward button at the top to send it on. We welcome your comments and views and please let us know if there is anything you would like us to cover in a future edition.

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West Financial Management Co Ltd

is authorised and regulated by The Financial Services Authority and is entered on the FSA register (www.fsa.gov.uk/register/) under firm reference No. 230809.

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