



LIFETIME ALLOWANCE:

Act Now and Save Thousands in Tax

The majority of people in the past rarely reached the maximum accumulated fund level allowed in their pensions however; successively the maximum level allowed has reduced. The lifetime allowance will have reduced by 44% from 2012 when April arrives. The current standard lifetime allowance is set at £1.25 million but from April 2016 will reduce to £1 million.

We have helped a number of executives plan for the potential tax liability which can be up to 55% on the amount that exceeds the cap.

You are more likely to need advice in this area if you are:

- In your 40s with a pension of £800,000 or more
- In your 50s with a £50,000 per annum final salary scheme
- An executive
- You have accumulated and been a member of a range of pension schemes for a number of decades.

Please note that any potential tax liability is dependent on your own individuals circumstances and may be subject to change.

We offer a free initial consultation to analyse if you are likely to be impacted by these changes to the lifetime allowance. Contact us today:

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