



About Us

We are an established firm of Independent Financial Advisers offering independent advice to individuals and Companies on financial planning, including Life Assurance, Pensions planning, Retirement Options, Pensions and Divorce, Savings and Investments, Inheritance Tax Planning and Mortgages.

The Company's Head Office is based in Croydon, Surrey with representation in the Southern Home counties but with the ability to deal with people nationwide. The Company has 3 key Advisers whose combined experience in Financial Services amounts to over 65 years.

We are fully independent which means that we are able to research the whole market place and recommend the Provider or Company which, in our opinion, is the best value for money. We are not tied in any way to any product provider.

We have a good quality administration team consisting of Gail, Caroline, Mandy and Sally, who are able to assist Manaton clients on a day to day basis with any queries they may have. Our para-planner, Sarah, deals with day to day compliance issues.

Personal Advice

Investment

To invest any capital and any surplus income in tax efficient investments with the objective of providing a real rate of return for when the money is needed in the future.

Investment strategy whether for growth or income is agreed with our clients and regularly reviewed. We create individual diversified portfolios with the appropriate asset allocation to suit the clients' attitude to investment risk. Regular valuations of client's portfolios are produced and fully discussed with them. If required fund switches are carried out to ensure that the portfolios still meet the clients needs.

Further information on our Investment Advice Process, Fund Research and Selection Process is available on request.

Pensions

As the Government prepares us to rely less on the State, we can help clients create an adequate and potentially inflation proof retirement income so that they may maintain their standards of living in retirement and continue to enjoy their leisure interests and pursuits. Pension Planning is a vital area of financial planning and we can offer expertise and technical advice in both the Corporate and Personal Pension markets, including Self Invested Personal Pensions (SIPPS) and transfers.

In partnership with our Solicitor contacts we are able to advise on all the ramifications of pensions and divorce, including Pension Sharing, Earmarking and Offsetting, to come up with the best financial solution for each individual situation. Further information on our Pension Advice Process is available on request.

Life Assurance

We are able to advise clients about the making of adequate provision for the financial consequences of their premature death, long-term sickness and disablement to surviving spouses and partners.

Inheritance Tax Planning

There are many ways in which the taxation of the assets you leave to your family can be mitigated. Manaton can put forward the options available including the use of Trusts and life assurance, and examine the merit of each of these options as applied to your particular situation.

Tax Planning

Manaton can assist clients with their tax planning. It is important that all tax allowances are used and we can advise on utilising capital gains tax allowances, the nil rate band for inheritance tax planning and all tax free ISA allowances. Advice on completing your tax return can be obtained from our associated Chartered accountants. Please contact us for details.

Wills

It is imperative that everyone makes a Will. The problems that are faced by dependants when a loved one dies are compounded if no Will is in place. Manaton can explain the importance of writing a Will correctly and help you to choose a solicitor if required.

Mortgages

We are able to provide truly independent advice on mortgages whether you are looking to purchase a new property, reschedule borrowing or remortgage your current product. We will be happy to discuss your needs and, following extensive research of the marketplace, make a recommendation on the most suitable product available. Our service will also cover the Buy To Let and Commercial Market. The FSA do not regulate some forms of mortgage.

Think carefully before securing other debts against your home. Your home may be repossessed if you do not keep up repayments on your mortgage.

Fees

You can choose how you would like to pay for our services (for mortgages this is usually 1% of the loan amount). You can pay a fee, or we can accept commission from the Provider or Lender, or we can be paid by a combination of fee and commission. In any event we offer an initial discussion without charge, during which we will describe our services and more fully explain the payment options. Please see the 'Key Facts about the Cost of Our Services' for further details.

Business Advice

Group Personal Pension Scheme

Employee Benefits

Group Personal Pension Plans and Group Stakeholder Pension Plans are very popular with many different types of Employers.

Group Personal Pensions are a series of individual personal pensions placed under the banner of one Company who would deduct contributions from each individual member and pay the Pension Provider directly each month. Each personal pension is owned by the individual who can take the plan with them if they ever left that Company. The company can choose to pay into these pensions or not. The individuals can choose their own retirement age, and the funds to invest in. This reduces the administration for the company.

The tax position is as follows:

Employer - the contributions to the pension plan are treated as a trading expense and are therefore entirely free from corporation tax.

Employee - their contributions are paid net of basic rate income tax and the Insurance Company will collect the relief from the Inland Revenue and put it into their plan. Any employee in a high rate tax band can claim the extra tax relief from the Inland Revenue on their annual tax returns.

Full advice can be given on Stakeholder pensions, which became a legal obligation for companies with 5 or more employees who do not qualify as an exempt employer on the 6th April 2001. Personal Accounts, which will include an element of compulsion for both Employer and Employee contributions, are due to be launched by the Government in 2012. We will continue to monitor this situation and advise clients accordingly.

The taxation is as follows:

Employer - premiums paid by the company are generally eligible for corporation tax relief although where controlling directors are concerned, the company has to check the position with their accountant.

Employee - the cost of the medical premium provided at the Company's expense is assessed as a benefit in kind on all employees whose earnings and expenses exceed £8500 p.a. and on all directors.

Group Life Scheme for employees

This type of scheme covers your employees for a multiple of their salaries should they die in service. The 'multiple' is chosen by the Company.

This type of scheme has to be paid for by the employer with no contribution by the employees.

The taxation of these types of schemes is as follows:

Employer - Contributions paid on behalf of the employees are an allowable business expense.

Employees - Employer contributions are not treated as a benefit in kind.

As far as the payment of the benefit is concerned the lump sum is paid to the Trustees of the scheme and then the beneficiaries free of tax.

The approximate cost would be 0.5% per annum of the payroll for up to 4-x salary for each member. The majority of medium sized employers provide this as a standard employee benefit.

Income Replacement Scheme

This scheme provides a replacement of income to the employees in the event of long-term sickness or disability.

There is a waiting period (called the deferred period) before the benefits commence which again the Company would choose.

The company would pay the premiums.

The taxation of these types of schemes is as follows:

Employer - Premiums allowable as a business expense and any claims paid to the employer are treated as a trading receipt. The payment of the benefit by the employer to the employee is treated as an allowable business expense so the overall tax position to the employer is neutral.

Employees - Not classed as a benefit in kind but benefit, once paid, would be taxed through the payroll system.

The cost will vary between 0.75% and 2% p.a. of payroll depending on the deferred period and the level of benefits selected. At the upper end of the cost range, this would include the employer covering his national insurance contributions and any pension contributions he was making. At the lower end of the cost range, this would be to provide a straightforward income replacement plan of about 50% of salary with a three month deferred period. Actual costs will be dependent on the age range of employees and particularly their occupations.

At Manaton we can advise on these areas and can offer employers the benefit of independent advice in choosing the best schemes for them.

Keyperson/Shareholder Protection:

Keyperson -

This type of assurance is to cover the life and/or critical illness of key personnel. If the employee died or was seriously ill this would affect the profitability of the company.

There are two ways the employer can pay for this.

Term Assurance - Company chooses a term, i.e. 5 years.

Whole of Life - Which by definition is for no set term and very unlikely to receive tax relief on the premiums.

With regard to taxation:

Employer - If they receive Corporation Tax relief on premiums paid, the death benefit lump sum would be paid to the company as a trading receipt and subject to Corporation Tax.

Alternatively if the company receives no tax relief on premiums (for instance if a whole of life plan is used, or a shareholding director is the keyman) the death benefit lump sum is paid to the company as a capital receipt and is not subject to corporation Tax.

Which of the above methods is used depends on the type of policy. Normally tax relief is available on Term Assurance policies but generally not available for Whole Life policies. The taxation treatment is very much a matter for the company's local tax inspector and we advise that confirmation of the taxation position of the proposed policy is sought from him.

Shareholder Protection:

How best to protect the interests of surviving shareholders or partners after the death or critical illness of one of the shareholders? Life assurance, Trusts, double Option agreements etc. - Manaton can put forward solutions to meet everyone's best interests, in association with our solicitor and accountant contacts.