

Fiduciary Wealth Newsletter

YOUR TRUSTED ADVISERS FOR LIFE

www.fiduciarywealth.eu

ISSUE 02 | JUNE 2010

Choosing a Financial Adviser

Everyday people are bombarded with financial information and advertisements and everywhere there seems to be someone ready to offer financial advice or recommend a particular course of action. So how do you choose an adviser? Here are just a few of the reasons we believe you should consider Fiduciary Wealth Management.

- We are professional, fully regulated and put our clients interests to the fore at all times
- We are independent not linked to any bank or insurance provider
- We act for YOU not the provider
- We are both local and international
- We understand both local and cross border issues
- We have a network of professionals that we will recommend to you if a specific matter is outside our field of expertise
- We are here for the long term
- We believe in building long term relationships with our clients

There are plenty more reasons but these are just some of the key areas we believe are important for you to consider. If you share our view contact us to see how we can work together on **+350 200 50982**



EU Austerity Plans

The shortcomings of being tied to a single currency have become only too apparent in recent weeks. With highly indebted European countries unable to devalue their national currencies to jump start their economies the EU is pushing for a continent wide austerity drive which could potentially tip the economy back into recession and further weaken a currency which according to most valuation metrics is overvalued against the main currency blocs. The Greek debt crisis and a growing realisation that a number of countries will struggle to service their debts if interest rates start rising has forced the EU to consider ways of improving its economic management. The outlook for the European economy looks dire. In times of economic uncertainty it is important to entrust your financial assets to investment managers who proactively manage your portfolio through troubled waters. For further information on our investment services please contact us on **+350 200 50982**

QROPS

Been thinking of switching your pension following a move away from the UK but not sure what to do? If you have a pension fund in excess of £125,000, if you are looking for sound investment advice, a flexible income stream during your lifetime and then the ability to pass the remainder

of your fund on to your beneficiaries without any UK IHT liability then you should consider the Rainbow Overseas Pension Scheme which is our own HMRC approved Guernsey based Qrops. To find out more make an appointment by calling **+350 200 50982**



Life Assurance

Did you know that a simple life assurance policy can often be the difference between your dependents being able to maintain their standard of living in the event of your death or struggling to survive without the main breadwinner's income. Whether you are in the UK or in Spain or Portugal we can offer you extremely competitive terms from leading insurance providers with premiums payable in euros or sterling. Do your family a favour get a quote today by calling **+350 200 50982**



LONDON OFFICE

Our London office is now open and is conveniently located in the heart of the West End, close to Oxford Circus. To arrange a meeting here or at another mutually convenient location in the UK please contact us on **+44 207 998 0570**



WEBSITE

For full details of the services we offer, maps of where our branches are located and much much more check out our website at www.fiduciarywealth.eu





FIDUCIARY WEALTH MORTGAGE SOLUTIONS SL

Our new Spanish mortgage company has been established to offer a comprehensive property finance and ancillary real estate service. So if it's a mortgage for a new purchase, refinancing of an existing deal or an equity release speak to one of our representatives. We have a network of lenders, Spanish and International, offering some of the best rates and terms you can find so save yourself the leg work and speak to one of our consultants. Additionally if you are looking to secure a portfolio or an individual property, residential or commercial call our Sotogrande office on +34 956796911

QROPS and QNUPS

On 15th February HM Revenue and Customs introduced legislation to retrospectively solve the problem that QROPS were not fully protected against IHT. This legislation corrects an error in the Finance Act 2004 and now means that there will be no UK IHT liability for a UK non resident who transfers their pension benefits to a QROPS whether they die before or after age 75. This has however resulted in the birth of QNUPS and some people are getting overly excited that this is now a panacea for avoiding IHT liability on almost all of your estate whether you are UK resident or not. We think it should be clear that HMRC do not share the same thought process as some extremely creative financial advisers. There may be opportunities to continue investing without needing an income stream and there may be a lifting of the five year reporting restriction opening the door to wider investment opportunities but it is too early to tell and we think the sensible approach is to wait for further clarification from HMRC. Rest assured we will update you as and when clarification is made available. For further information email wealth@fiduciarygroup.com or telephone +350 200 50982



PARTNERSHIPS

Are you an accountant, lawyer, insurance or mortgage broker looking to expand your service proposition by offering your clients access to an independent firm of financial advisers, fully regulated and offering quality advice? Perhaps you have clients who need cross border advice either into or away from the UK. In the first instance call our Gibraltar head office and speak to one of our financial advisers on +350 200 50982

MULTI PROPERTY INSURANCE

Only read this if you want a household insurance policy that will:-



- Cover your properties worldwide on one single policy, with a single renewal date and for agreed sums insured
- Receive a free home appraisal which will eliminate the risk of under insurance
- Include cover for all your valuables including jewellery, antiques and works of art
- Allow you to insure your fleet of cars on the same policy. Separate cover provided for yachts and planes
- Do away with all proposal forms and claim forms
- In the event of a claim receive a full cash settlement or your own choice of supplier or repairer
- Average claim settlement time of 2 working days - from first report to cleared funds in your account

In association with London brokers Miles Smith Private Clients division we are pleased to be able to offer this remarkable cover for high net worth individuals available from a major international insurer. This policy is designed for those who view insurance as part of their long term asset planning and who are prepared to pay a reasonable premium for exceptional cover and service. For more information call us on +350 200 50982

DISTRESSED PROPERTIES

You cannot get high loan to value mortgages in Spain right? All the bargain properties have been sold right? Wrong! Come and talk to Fiduciary Wealth Mortgage Solutions SL. Tell us where you want to buy and how much you want to spend. You may be pleasantly surprised, it might be possible to fund a purchase of up to 100% at particularly beneficial rates subject of course to satisfactory underwriting by the lender. Call +34 956796911



SIPPS

Want to get the most out of your UK SIPP? We have teamed up with Carey Pensions UK who can provide a cost effective wrapper for your self invested personal pension.



Combine the transparent pricing and high quality administration service provided by Careys with our investment expertise and you have a very effective solution to your pension needs. For further information please contact our London office on +44 207 998 0570



PRIVATE MEDICAL INSURANCE

Moving to a new country is daunting enough without having to worry about getting the right healthcare policy to suit your specific needs. Here at Fiduciary we offer healthcare cover from a number of companies with a range of plans to suit your particular budget. So if you are looking for the security of cover from major healthcare suppliers such as Allianz, Bupa, Axa PPP, Aetna and others - call our Gibraltar office for a quote on +350 200 50982



USEFUL NUMBERS

Gibraltar +350 200 50982
London +44 207 998 0570
Sotogrande (Spain) +34 956796911
Loule (Algarve, Portugal) +351 289432397



NEED A FINANCIAL REVIEW?

When was the last time you sat down with an adviser to carry out a thorough review of your existing policies to ensure they were still meeting your objectives? We will gladly conduct a full financial review for you on a pre agreed fee basis and deliver a report confirming our assessment of your current plans and our recommendations.

MOVING TO IBERIA

If you are thinking of moving either permanently or semi permanently to Spain, Portugal or Gibraltar then you need to start planning now. We will work closely with your professional advisers in the UK and recommend local professionals where appropriate to ensure you get the best advice. Whether it is tax advice or property sourcing/financing we can help you obtain the best possible advice in the jurisdiction you are planning to move to.



NEW GOVERNMENT NEW CHALLENGES



The new coalition government in the UK will announce their proposals on 22nd June, setting out its plans on how to tackle the UK's massive deficit. Possible tax breaks under attack are higher rate relief on pension contributions and an amendment to the main UK capital gains tax rate which is currently set at 18%. Whilst we can do no more than second guess what might be in the Chancellor's speech if you would like to review your financial affairs prior to the Budget please call us now on +44 207 998 0570

TAX WRAPPERS FOR SPANISH RESIDENTS

Do you want a simple, highly flexible investment plan where tax is deferred until you make a withdrawal? Only then will you suffer tax and only on the growth element of your plan not the original capital. When you make a withdrawal the relevant tax is paid direct to Hacienda leaving you with nothing to worry about except what to do with your money. When it comes to fund selection the open architecture structure of these products allows us to seek out best in class to match your individual attitude to risk. For lump sum investments from €30,000 contact us on +34 956796911

ASEC GROUP

ASEC GROUP is a firm of Accountants, Auditors, Tax Consultants & Payroll Advisors based in San Pedro de Alcantara (Marbella) where we have practiced for over three decades.

A dedicated team of bi-lingual professionals specialised in providing advice and assistance for foreign investors in all aspects of their financial and legal affairs in Spain, both business and



personal. We are proud of our international professional associations which have led to the addition of substantial value to client's affairs.

Our range of activities includes, but is not limited to: accounting, auditing, payroll and HR, tax compliance, incorporation of companies, property related services & financial matters.



CAREY PENSIONS UK

Specialist Pensions for Specialist People - An independent specialist pensions provider of UK pensions schemes for individuals, groups, and companies Carey Pensions UK specialises in and provides administration and trustee services for Self Invested Personal Pension schemes; allowing the full range of investments, together with a restricted SIPP option. It also provides Small Self-Administered Schemes for Directors and Partners together with the provision of a workplace pension. All of these solutions have absolute flexibility, offering bespoke solutions as needed. The dedicated Team at Carey Pensions UK are all pensions specialists providing service and support throughout the life of the pension scheme member. They are passionate about pensions and the benefits they can bring to the retirement plans for all individuals. Contact us on 01908 336010 or email enquiries@careypensions.co.uk



PREMIER FX

Premier FX is a dedicated foreign exchange company operating in the City of London and with its unique, active dealing room in the Algarve, Portugal. Our aim is to build close, long-standing relationships giving individual attention to each client's situation. We have over 60 years experience in foreign exchange and can pass this expertise on to our clients who need to transfer currency.

We are regulated by HM Customs & Excise under money laundering regulations and we hold our secure Client Accounts at Barclays Bank in London. Our long-standing expertise will provide all clients with a straightforward professional service which is totally free of charge.



MILES SMITH PRIVATE CLIENTS

Miles Smith Private Clients is an independent insurance broker dedicated to providing bespoke insurance solutions to clients with valuable homes and possessions both in the United Kingdom and Europe.

Based in the City of London, we have an excellent reputation for supplying a first class service which is backed by our experienced Private Clients Team.

We can provide cover for all your personal properties which will include your contents, jewellery, fine art and antiques together with legal expenses, identity fraud, kidnap and ransom cover, all within one policy.

www.milesmith.co.uk or call the Private Clients Team on 0207 283 0040



DE COTTA MCKENNA & SANTAFÉ
English Lawyers and Spanish Abogados

Founded in 1983, DeCotta, McKenna & Santafé's highly skilled team of multi-lingual lawyers combine genuine local & international legal knowledge and expertise. Over the past 25 years, the firm has built a strong track record working with commercial and private customers across the Spain and its islands.

Services include Property, Planning & Conveyancing; Wills, Probate & Tax; Family & Divorce; Personal Injury; Commercial, Timeshare & Fractionals; Civil & Criminal Litigation.

DeCotta, McKenna & Santafé has offices across Southern Andalucía, including Mijas Costa, Coin, Nerja and Granada with a new office on Tenerife. www.decottalaw.com or call 952 931 781



AFC

AFC is a consultancy firm providing property tax advice and compliance services as well as mortgage brokerage services to international purchasers, investors and developers. We have a qualified team of experts in tax and finance, who are fully dedicated to property investment and development, to ensure our clients achieve an optimal investment in Portuguese properties. The strong knowledge of the Portuguese tax law and of the financial environment in Portugal that we have accumulated over the past years, allows us to provide our clients a comprehensive and professional advice on the tax and finance options available. AFC operates in Portugal from offices in Lisbon and in Vilamoura, in the Algarve region. For further information please contact us through info@afc.pt www.afc.pt

Fiduciary Wealth Management Limited