

INTRODUCING THE ROWAN DARTINGTON ISA

The intelligent solution to tax-efficient investment

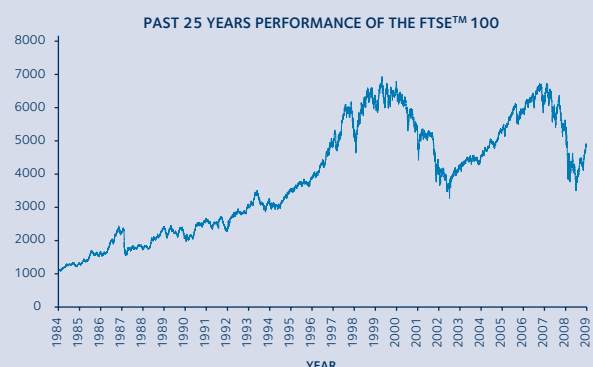


WHAT IS A ROWAN DARTINGTON ISA?

It is an Individual Savings Account (ISA) which allows you to invest up to £10,200 annually without paying capital gains tax on investment gains made within an ISA. Additionally, all dividend income received is not liable to further tax with the added bonus that interest income received can be free of all income tax. This allows you to build an effective and diverse portfolio of investments within a tax-efficient 'wrapper'.

WHAT ARE THE BENEFITS?

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| <p>Tax-efficiency</p> | <p>A Rowan Dartington ISA is extremely tax-efficient for the following reasons:-</p> <ul style="list-style-type: none"> • Any capital gain made on ISA investments is free from capital gains tax (CGT) • If you are a higher-rate tax payer you only have to pay 10% tax on your dividend income. Dividend income to higher-rate taxpayers is taxed at 32.5% outside an ISA. • For those with an age allowance limit, any income obtained within an ISA is exempt. • You do not need to declare your ISA on your tax return. • In the current economic climate, it could be a good time to lock up your investments and leave them to grow over the longer term, free from the erosive effects of CGT. |
| <p>Long term potential</p> | <p>For shrewd investors, we believe that the Rowan Dartington ISA offers an intelligent opportunity to take advantage of tax free gains.</p> <p>For those who can commit their chosen funds to a longer term investment - we would suggest 5 years as a minimum - the growth potential within the stock market is much greater, despite its rises and falls. Given time, shares are likely to outperform cash and your gains will be greater.</p> |
| <p>Flexible contributions</p> | <p>You can choose to invest your full entitlement in a single yearly lump sum, or in monthly instalments, whichever suits your circumstances.</p> |
| <p>Unused allowance</p> | <p>If you have an ISA account open with another provider, but have not used your full ISA allowance for this tax year, you can transfer the ISA account to a Rowan Dartington ISA anytime you like and top it up to the full amount for the current tax year. Additionally, if you don't currently have an ISA you can apply to subscribe your full allowance to a Rowan Dartington ISA. If your ISA allowance for any tax year is not used, it is lost and could result in you needlessly paying Income or capital gains tax whether now or in the future.</p> |



As individual as you are.

UNDERSTANDING YOUR STOCKS AND SHARES ISA

WHAT ARE THE LIMITS?

Because of the very favourable tax advantages offered by an ISA, there are limits imposed on how much you can invest each tax year. The maximum investment for investors is £10,200.

DO YOU PROVIDE INVESTMENT ADVICE?

At Rowan Dartington we can provide you with clear, professional advice for your investment plans. We will spend time discussing your individual needs and work closely with you to create the right portfolio of investments; from OEICs, unit trusts, investment trusts, ethical funds or overseas investments to the more cautious options of gilts and bonds.

Our aim is to match your attitude to risk and your financial goals as they develop. The very nature of the Rowan Dartington ISA allows you to alter the investments held within your ISA at any time so you can take advantage of investment opportunities as they arise as well as ensuring your ISA reflects your investment objectives over time. For example, perhaps primarily looking for capital growth when you are younger and switching towards income as you enter retirement.

CAN I TRANSFER FROM AN EXISTING ISA?

Yes, you have the freedom to transfer from a current or past years' Stocks and Shares ISA, but it works in a slightly different way:

- Current year. You can move all your entitlement to our Rowan Dartington ISA, but you can't split it between more than one Stocks and Shares ISA, or move to a cash ISA.
- Past year. In this case you can move all your investments to our Rowan Dartington ISA, or split it between more than one.

HOW LONG SHOULD I INVEST FOR?

The Rowan Dartington Stocks and Shares ISA is designed to make the most of your investments through the stock market. Though there will be short-term fluctuations in the value of what you put in, the market movements over the long-term should level them out. The key is committing to the longer term – 5 years should be seen as a minimum.

WHAT IF I NEED TO WITHDRAW MY MONEY?

You are free to take out your funds at any time, but once the money is removed you cannot re-invest it in the ISA, and you cannot exceed the annual subscription limit.

HOW DO YOU INVEST MY MONEY?

As Rowan Dartington is a fully independent broker, we have access to the whole market – all ISA eligible stocks from investment trusts to direct equities. We invest your money based on our professional expertise and your personal aims.

Our research identifies the best investment ideas for our clients and we place a great deal of emphasis on this initial analysis. Ultimately the decision you make is based on the information you receive about the markets and the individual stocks and shares and that's why we're dedicating more of our resources to analysing companies and markets, searching for the best ideas.

WHAT DOES MY INVESTMENT EXECUTIVE DO?

Once you have set up your Rowan Dartington ISA and subscribed, you can make investment decisions with the help and advice of a Rowan Dartington Investment Executive. If you prefer, you can delegate control to have your investment managed on a discretionary basis. Please ask your Investment Executive for further information about this service.

CAN I MONITOR MY INVESTMENT EASILY?

In short, very easily and whenever you wish. In addition to regular statements and valuations, you can access your ISA online at www.rowan-dartington.co.uk

WHERE CAN I FIND OUT MORE?

Simply speak to your Investment Executive, call us on 0117 933 0006 or visit your local branch.

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Rowan Dartington.

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