

# INTRODUCING THE ROWAN DARTINGTON STOCKS & SHARES ISA

The intelligent route to tax-efficient investment

RowanDartington.



## WHY AN ISA MAKES SENSE FOR SAVERS & INVESTORS

The Rowan Dartington ISA allows investments to be placed inside a wrapper that provides several tax advantages. Firstly, any profits made from share price increases are not liable for capital gains tax (CGT) and secondly, all the tax on bonds can be reclaimed. In addition, higher-rate tax payers are not liable for further tax on their dividend income.

Because of the tax advantages, there are limits on how much you can invest in each tax year. The overall annual investment limit is £10,680 per tax year, which runs from 6th April 2011 to 5th April 2012.

At a glance	<p>What can I invest in? You can make your own decisions or utilise Rowan Dartington's own research.</p> <p>How much can I invest? A maximum of £10,680 (minus any Cash ISA investments you have made) per tax year either in a single lump sum or in monthly instalments.</p> <p>Can I transfer from an existing ISA? Yes - you can move all or part of your past years' ISA investments, both cash and stocks &amp; shares, to our Rowan Dartington ISA. You can also move all your current year entitlement to our Rowan Dartington ISA but you cannot split it between different stocks &amp; shares ISAs or move to a cash ISA.</p> <p>Can I withdraw my money? Yes, at any time.</p> <p>Can I monitor my investments online? Yes, at <a href="http://www.rowan-dartington.co.uk">www.rowan-dartington.co.uk</a>. You will also receive regular statements and valuations.</p> <p>Where can I find out more? Contact your Investment Executive, call us on 0117 933 0006 or visit your local branch</p>
Long-term potential	<p>The Rowan Dartington ISA provides a tax-efficient way to invest in the stock market. Shares offer greater growth potential than cash over the longer term but are subject to short-term fluctuations, and gains are not guaranteed. We therefore recommend a minimum timeframe for investment of five years. If you are uncomfortable with short-term fluctuations you can choose lower risk options, such as government bonds and fixed income funds, which may allow for a shorter investment horizon. Such investments are likely to offer lower growth potential.</p>
Tax-efficiency	<p>A Rowan Dartington ISA is tax-efficient for the following reasons:-</p> <ul style="list-style-type: none"><li>• Any capital gains made on ISA investments are free from CGT which is currently charged at 28% for higher-rate tax payers</li><li>• Higher-rate tax payers only have to pay 10% tax on dividend income compared with up to 42.5% outside an ISA</li><li>• Income received within an ISA does not count towards the age-related allowance means test</li><li>• You do not need to declare your ISA income on your tax return</li><li>• 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 both CGT and income tax</li></ul>

## UNDERSTANDING YOUR ROWAN DARTINGTON ISA

At Rowan Dartington we take the time to discuss your individual investment objectives with you in detail, so that we have a clear picture of what you want to achieve through your ISA investment. We use that information to create an individually-tailored portfolio of investments. Because Rowan Dartington is a fully independent broker, we have access to the whole market – that means all ISA-eligible stocks from OEICs, unit trusts, investment trusts, ethical funds, overseas investments, gilts and bonds to ordinary shares.

Our research identifies the best investment ideas for our clients and we place a great deal of emphasis on this initial analysis, dedicating ever more of our resources to analysing companies and markets and researching the best investment ideas. We aim to match your attitude to risk and your financial goals as they develop. The Rowan Dartington ISA allows you to alter the investments you hold at any time. This means you can take advantage of investment opportunities as they arise, and adjust your ISA portfolio to reflect changes in your circumstances. For example, you may want to move away from capital growth towards income as retirement approaches.

ISA rules	<ul style="list-style-type: none"> <li>You must be a UK resident and aged 18 or over to open a stocks &amp; shares ISA</li> <li>As of April 2010, you can invest up to £10,680 per year, of which up to £5,340 can be in a cash ISA</li> <li>An ISA can only be opened by individuals</li> <li>Investments can only be made in officially listed stocks on a recognised stock exchange. Shares traded on the Alternative Investment Market (AIM) do not normally qualify</li> <li>Gilts and corporate bonds qualify as long as there is at least five years to redemption when purchased</li> <li>Interest paid on cash on deposit held in a stocks &amp; shares ISA is subject to a flat rate charge of 20%</li> </ul>
How Rowan Dartington can help	<ul style="list-style-type: none"> <li>By consolidating ISAs held with different managers into one Rowan Dartington managed ISA, which makes for easier management and less paperwork</li> <li>By analysing your ISA investments to ensure that they are performing satisfactorily and accurately reflect your investment objectives and risk profile</li> <li>By reviewing your cash ISA levels and, if appropriate, recommending transfer into a stocks &amp; shares ISA</li> <li>By checking income levels to ensure full benefit is obtained from age-related allowances</li> </ul>

Once your Rowan Dartington ISA is set up, you can make decisions yourself, with the help and advice of your Rowan Dartington Investment Executive, or if you prefer to delegate control, we can manage your investment for you on a discretionary basis. If you accumulate a number of ISA schemes over the years, it is important to review them from time to time. Your investment needs may change or funds that you have been invested in may not have performed as well as you might have expected.

As individual as you are.

RowanDartington.

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