

## Press release

# A J Bell Freedom of Information Request reveals widespread support for reduced annual allowance

11/06/2010

Figures revealed as part of a Freedom of Information request made by SIPP provider A J Bell regarding the HM Treasury consultation on restricting tax relief on contributions of higher earners have confirmed support for reducing the annual allowance.

In HM Treasury's response they confirm:

- In spite of the consultation not prompting comments on a reduced annual allowance, over 1/3rd of respondents mentioned this option,
- None of the 99 respondents specifically indicated their support of the taper system over the reduced annual allowance.

Andy Bell, Chief Executive at A J Bell says, "Our proposal is to scrap the proposed taper system and simply reduce the annual allowance to £50,000. This simple solution can be achieved with only minor changes to the existing pension framework and would prevent excessive tax relief from being granted to the highest earners."

Bell continues "HM Treasury initially refused to provide this information on the grounds that they did not deem it to be in the public interest. We persevered because we believed the figures would demonstrate the lack of support, outside the Treasury, for the complex taper system."

**END**

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**Please note this document is intended for trade and national press individuals.**

### Notes for Editors

Pictures available by contacting [kirsty.zollinger@ajbell.co.uk](mailto:kirsty.zollinger@ajbell.co.uk).

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A J Bell is continuing to grow rapidly in challenging capital markets. Invesco Perpetual and Midas Capital own 36.62% and 10.37% respectively of the share capital, the remainder being owned by Andy Bell and the management team.

Established in 1995, A J Bell specialises in providing administration, trustee and actuarial services for SIPP and SSAS.

A J Bell is now the largest privately owned provider of self administered pensions and institutional stockbroker services in the UK, with in excess of 40,200 individual SIPPs and assets under administration exceeding £11.2bn. It also provides third party SIPP administration services for Barclays Stockbrokers, Halifax Share Dealing, Skandia and TD Waterhouse.

Our customer proposition - Market leading, low cost, transparent, service, value, choice, leading functionality, integrity, award winning.

Our business - Market leaders, growing, innovative, own intellectual property, profitable, stable, we don't provide advice or investment management.

Research by CoreData Research places Sippcentre alongside Standard Life as advisers' two most preferred SIPPs.



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The companies listed in the adjacent table are all registered in England and Wales at Trafford House, Chester Road, Manchester M32 0RS.

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A J Bell Limited	3091664	639 0316 44
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