

Press release

Government proposals to restrict pensions tax relief can be further simplified

4 August 2010

A J Bell has welcomed Government proposals to simplify the restrictions of tax relief on pension contributions but believes further simplification is possible.

Billy Mackay, Marketing Director, said "It is refreshing to find ourselves in a position where it feels like we are working with the Government to come up with a fair and simple framework from which the value of saving for the future can be promoted."

Mackay continued "A reduced annual allowance is the simplest way of ensuring a small number of wealthy investors don't benefit from a disproportionate share of the tax reliefs available ruining it for the rest. Fairness and simplicity needs to be at the core of the final solution. We need to challenge the strength of the proposals under the banner of simplicity. If you do this there is an argument that says the Government should look to reduce the amount of the annual allowance to say £35,000 if that then allows you to continue the current basis of granting tax relief at the marginal rate. Also, the new excess annual allowance tax charge for people who exceed the contribution allowance introduces added complexity without reason. The current charge to tax at 40% acts as a deterrent and is simple."

END

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

Notes for Editors

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A J Bell is continuing to grow rapidly in challenging capital markets. Invesco Perpetual and Midas Capital own 37% and 10% 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 stockbroking services in the UK, with in excess of 44,600 individual SIPPs and assets under administration exceeding £12.6bn. 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.



A J Bell includes A J Bell Holdings Limited and its wholly owned subsidiaries A J Bell Management Limited, A J Bell Limited and A J Bell Securities Limited.

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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.

Company	Company Number	VAT Number
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A J Bell Limited	3091664	639 0316 44
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