

Investment Solutions Bulletin – Quarter One, 2011.

New Year's Resolutions.

Most of us will consider going to the gym or going on a diet to lose those unwanted pounds at the start of the New Year. But how many of us consider **giving our finances a fitness check-up** to pile on the £'s?

With energy suppliers increasing costs as I type, make sure you have the best deal using a comparison site such as www.uswitch.com or many others could save you £'s. The differences between the best and worst could save you hundreds of pounds a year.

Review your bank accounts. Most current accounts don't pay interest but if you are in the habit of keeping large sums then there are several that pay interest, again sites like www.moneyfacts.co.uk can help you search.

Be ready to switch. If you have funds on fixed-term deposit coming to the end of a deal review the market to make sure your money continues to work hard for you. The current provider may no longer be offering a competitive rate.

ISA allowance - use it or lose it! We all have an annual allowance of £10,200 either by way of a Cash ISA of £5,100 and a stocks and shares ISA of £5,100, or a Stocks and shares ISA of £10,200. If you don't use your ISA allowance in any tax year you can't carry it forward to the new tax year so don't forget this year's allowance runs out on 5th April.

Review ALL of your investments. Over the years tax rules have changed, good investment ideas became bad ones! (Who can forget the Tech boom hype of the late 90's!) Your attitude to risk may have changed, your income needs may have changed, you're tax status may have changed.

All of these areas need to be taken into account when reviewing your holdings to ensure your investments meet your current and future needs. In our view you should not take action concerning any of the above without taking advice, so why not make an appointment to review your investments and savings today? After all, there won't be a multi-gym in sight and instead of costing you £'s we might make you a few extra ones over the next few years!

All the very best wishes for 2011!