

Media Release
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Death benefit changes - more SSAS to hold commercial property

Recent research* by Xafinity shows that 78% of financial advisers think the changes to death benefits will increase the opportunity for using SSAS.

Two thirds (67%) of advisers also expect to see more SSAS holding commercial property in light of these recent legislative changes and the pension freedoms.

Andy Bowsher, director of Self Invested Pensions at Xafinity said, "Pension freedoms and, vitally, the relaxation of the taxation of death benefits, have positioned the already resurgent SSAS as the ultimate inter-generational family tax planning vehicle. Holding commercial property within a SSAS has now become more favourable as the property, within the SSAS wrapper, can be passed on to any nominated beneficiaries on death without needing to sell it by way of beneficiary's flexi-access drawdown."

ENDS

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Notes to Editor

Xafinity

Xafinity is one of the UK's leading specialists in pensions and employee benefits. Our expertise addresses the needs of both trustees and companies in pensions and actuarial services, flexible benefits and healthcare. We are committed to providing a professional and proportionate service, tailored to our clients' needs and delivered cost effectively.

Xafinity has managed SSAS since 1979 and SIPP since 2004 and we have built a hugely experienced and growing team, with 55 specialised staff based in Stirling. We administer SIPPs and SSASs for around 4,500 clients, with over £1.5bn worth of assets which includes over 1,600 commercial properties, a specialist area of self-invested pensions

*Research conducted amongst 120 IFAs who write pension business