



## It's crunch time! UK TAX YEAR 2021-22

Long-term financial security for you and your loved ones is your priority, and it's ours too.

Navigating the savings allowances and exemptions available to you at tax year-end can have a big impact on achieving your goals. That includes taking advantage of the valuable tax breaks offered each tax year.

**Important:** If you have been living and working out of the UK for an extended part of last year because of Covid-19 restrictions, it's important to check the Standard Residency Test to check your residency status for tax purposes.

### Your UK tax year-end checklist

*How much tax do you pay on your investments? How much of your wealth could you pass to your family free of Inheritance Tax (IHT)? Here are some ideas to consider that can help you pay less tax.*

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| <input type="checkbox"/> <b>UK IHT</b> – Have you made use of your annual IHT gifting exemption of £3,000 as well as the Surplus Income exemption?  | <input type="checkbox"/> <b>Retirement</b> – Have you reviewed your finances to ensure they are aligned with your retirement goals?   |
| <input type="checkbox"/> <b>Junior ISA</b> – Have you made contributions of up to £9,000 per child into Junior ISAs? You can continue paying into your child's ISA even though you and/or your child is resident abroad, provided that the Junior ISA was opened when your child was UK resident. | <input type="checkbox"/> <b>UK pensions</b> – Have you reviewed your eligibility to contribute to your UK pension? Do you have any relevant UK earnings? Are you employed by a UK company that could make a contribution? Are you within 5 years of becoming non-UK resident? |
| <input type="checkbox"/> <b>National Insurance</b> – Have you been contributing to your National Insurance and if not, have you reviewed your National Insurance record and your eligibility to the UK State Pension?   | <input type="checkbox"/> <b>Pension withdrawal</b> – If you are thinking of making a large pension withdrawal, it could make sense to spread the withdrawal over two or more tax years to minimise your UK Income Tax liability.  |

The value of an investment with St. James's Place will be directly linked to the performance of the funds you select and the value can therefore go down as well as up. You may get back less than you invested.

The levels and bases of taxation and reliefs from taxation can change at any time. The value of any tax relief generally depends on individual circumstances. You are advised to seek independent tax advice from suitably qualified professionals before making any decision as to the tax implications of any investment.

**Contact us for more information on how to make the most of  
your tax-saving opportunities before 5 April 2022.**

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