

Newton Trustee Investment Management Agreement Termination



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Newton have written to many Private Clients, including Trustees who they are no longer able to profitable act for. It is beyond the scope of this blog, but the fact is for many clients, notably those with assets under £1m a stockbroker is unable to affordably offer a truly bespoke service – though many give the pretence they do.

Newton seem to have recognised they are unable to offer any service at all to a significant proportion of their clients, and will liquidate portfolios unless other arrangements are made. This can have significant tax implications, and in the case of one of our Trust clients will lead to the entire portfolio being hit by a 28% tax charge.

For these reasons it is important, if the Newton changes affect you, to seek professional investment and tax-planning advice. Wingate Financial Planning hold specialist Investment Management qualifications and are members of the Society of Trust and Estate Practitioners; we will bear the cost of an initial telephone consultation.