



Murray Asset Management is an independent investment management and financial planning firm.

Our business is based on trust, experience and quality of service and we value the long term relationships we establish with our clients, who include private investors, trustees, charities and small pension funds.

In a financial world increasingly dominated by large and often impersonal organisations, we are an established yet relatively small business. This enables us to provide a responsive service where individual requirements are matched with tailor-made independent investment solutions. Our aim throughout the investment process is to manage and grow your wealth over the longer term through active portfolio management.

We also provide advice on all aspects of financial planning, including family protection and saving for retirement.

ISAs

As clients discuss their investment aspirations and objectives, we remain focused on understanding their needs, devising appropriate investment strategies and clearly communicating investment proposals that will encompass the main investment asset classes.

As part of our comprehensive investment management and financial planning services, we consider ISAs to be an attractive savings vehicle given the exemptions from both Capital Gains and Income Tax, particularly for higher rate tax payers.

“What is an ISA?”

An ISA is a tax efficient shelter for savers and investors. Subject to annually revised limits, individuals can regularly subscribe funds to their ISAs.

These funds can now be subscribed to various types of ISA, the most widely used being a “Cash ISA”, where interest earned remains free from tax, and a “Stocks and shares ISA”, invested in a broad range of investments, where income or capital gains generated from the investments are exempt from income and capital gains tax. While individuals can split their annual subscriptions across all types of ISA, restrictions do apply. Please contact us for further advice.

The benefit of making annual subscriptions to a tax efficient shelter with significant investment flexibility is clear.

Murray Asset Management offers a Stocks and Shares ISA, which provides clients with significant investment flexibility and choice.

We offer clients the option to open a stand alone ISA, or alternatively open an ISA as part of the management of their wider investment portfolio or financial planning, where we will optimise the use of the ISA tax shelter.

In either case, the investments held within each ISA will be appropriately managed, subject to client investment objectives, appetite for risk, available funds and awareness of individual needs.

“Should I invest in an ISA?”

Over and above your efforts to accumulate and grow savings and wealth in a tax efficient manner, regular ISA subscriptions can make a valuable contribution to your future.

While investors in ISAs do not benefit from tax relief as with pension contributions, the income generated from an ISA is exempt from Income Tax, unlike income from a pension fund which is taxable in the normal way.

ISAs can now be “inherited” from a Spouse or Civil Partner, and in addition, the Murray Asset Management ISA is a “Flexible” ISA in terms of the ISA Regulations, which allows investors to replace cash they have withdrawn provided certain conditions are met.

Please contact us for full details, further advice or an application form.

INDIVIDUAL SAVINGS ACCOUNTS

	22/23	21/22
ISA*	£20,000	£20,000
Lifetime ISA	£4,000	£4,000
Junior ISA and Child Trust Fund	£9000	£9000

*If subscribing to a LISA as well, the total subscription must not exceed £20,000

CAPITAL GAINS TAX

Tax Rates - Individuals	22/23	21/22
Gains to basic rate limit	10%	10%
Gains above basic rate limit	20%	20%
Entrepreneurs'/investors' relief rate	10%	10%
Tax Rate - Trusts and Estates	20%	20%
Surcharge on Residential Property	8%	8%
Exemptions and Allowances		
Individuals, estates etc.	£12,300	£12,300
Trusts generally	£6,150	£6,150
Entrepreneurs'/investors' lifetime limit	£1,000,000	£1,000,000

INCOME TAX

Income Tax - Scottish Residents*	22/23	21/22
Starter rate (19%)	£12,570-£14,732	£12,570-£14,585
Basic rate (20%)	£14,732-£25,688	£14,732-£25,296
Intermediate rate (21%)	£25,688-£43,662	£25,296-£43,662
Higher rate (41%)	£43,662-£150,000	£43,662-£150,000
Additional rate (46%)	£150,000+	£150,000+

*Assumes the individual is in receipt of the full Personal Allowance

Income Tax - UK Residents* (ex. Scotland)	22/23	21/22
Basic rate (20%)	£12,570-£50,270	£12,570-£50,270
Higher rate (40%)	£50,270-£150,000	£50,270-£150,000
Additional rate (45%)	£150,000+	£150,000+

*Assumes the individual is in receipt of the full Personal Allowance

Savings Income	22/23	21/22
Starting rate of 0% on savings income up to*	£5,000	£5,000
Personal Savings Allowance: Basic rate taxpayers	£1,000	£1,000
Higher rate taxpayers	£500	£500
Additional rate taxpayers	n/a	n/a

*Not available if taxable non-savings income exceeds the starting rate band

Dividends	22/23	21/22
Dividend tax band at 0% rate	£2,000	£2,000
Dividends for:		
Basic rate taxpayers	8.75%	7.5%
Higher rate taxpayers	33.75%	32.5%
Additional rate taxpayers	39.35%	38.1%
Trusts: Standard rate band generally	£1,000	£1,000
Rate applicable to trusts: dividends	39.35%	38.1%
other income	45%	45%

High Income Child Benefit Tax Charge

1% of benefit for each £100 of income between £50,000 - £60,000

Main Personal Allowances and Reliefs	22/23	21/22
Personal (basic)	£12,570	£12,570
Personal reduced if net income exceeds*	£100,000	£100,000
Married couple's transferable allowance**	£1,260	£1,260
Married couple's allowance at 10% (if at least one born before 6/4/35)		
maximum	£9,415	£9,125
minimum	£3,640	£3,530

*£1 reduction for every £2 of additional income

**Spouses/civil partners born after 5/4/35 can transfer this amount of personal allowance between them. Recipient must not be taxed at more than the basic rate

If you would like any further details on
the services we offer,
please do not hesitate to contact

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