The Medical Money e-Guide to the NHS Pension Scheme for Hospital Doctors and Consultants
INTRODUCTION

Medical Money Management (MMM) has specialised in providing healthcare professionals with relevant and up-to-date independent financial advice for over 40 years.

Following George Osborne's Autumn Statement in December 2012, we have updated our NHS Pension Scheme Guide for Hospital Doctors and Consultants to take account of the changes.

This guide covers Retirement Benefits and the calculation thereof; however it does not cover Ill Health Retirement, Death in Service or Widow(er)'s benefits. Information on these sections will be covered in future guides.

The content is based on our understanding of the Scheme as at 01 September 2013.

The 1995 scheme

The 1995 version of the NHS Pension Scheme (NHSPS) was the standard version for all scheme members whose employment commenced before 01 April 2008. Members of the 1995 scheme have a Normal Retirement Age (NRA) of 60. Their pension is calculated as 1/80th of their reckonable pay for each year of scheme membership. Part years of membership are included and count proportionately. The pension is calculated as follows:

Pension = (number of years service / 80) x final year's pensionable pay *

* Final Year's Pensionable Pay is simply the highest pensionable pay of your last three years of service; usually, this is your last year.

A retirement lump sum, known as the Pension Commencement Lump Sum (PCLS), is also paid. This is currently free of tax. The lump sum is normally calculated as follows:

PCLS = 3 x (number of years service / 80) x final year's pensionable pay
EXAMPLE
For example, Consultant Urologist, David, qualified at the age of 24 and is now retiring at age 60. He has 36 years service and his final NHS salary is £101,451 p.a.

\[
Pension = \frac{36}{80} \times £101,451 = £45,653 \text{ p.a.} \\
PCLS = £45,653 \times 3 = £136,959.
\]

David can opt to forgo a part of his pension to obtain an increased lump sum. For every £1 of pension given up, he can gain £12 of lump sum subject to Her Majesty’s Revenue & Customs (HMRC) limits.

Using the above example David’s maximum lump sum would be £244,563, although this would reduce his pension to £36,686 p.a. (source – NHS Pensions Website “Pension Commutation Calculator” 08 May 2013).

EARLY RETIREMENT (the 1995 scheme)
It is possible to take benefits earlier than NRA; however, a penalty would apply. This is simply because the member would have accrued less service, contributed less and would receive the pension for longer. As a guide, pension benefits are reduced by approximately 5% for each year that a member takes their NHS pension early.

EXAMPLE
David would only have 33 years’ service to age 57 rather than 36 years to age 60 if he decided to retire three years earlier than his NRA. In this situation his pension would be reduced by around 14% and his lump sum, 9%.

\[
Pension = \left(\frac{33}{80} \times £101,451\right) - 14\% = £35,990 \text{ p.a.} \\
PCLS = 3 \times \left(\frac{33}{80} \times £101,451\right) - 9\% = £114,248.
\]

The 2008 scheme
The 2008 version of the NHSPS is the standard version for all scheme members whose employment commenced after 01 April 2008. Some members were offered the chance to transfer from the 1995 Scheme into the 2008 scheme – VERY few members took up this offer.

Members of the 2008 scheme have a NRA of 65. Their pension is \(\frac{1}{60}\)th of their reckonable pay for each year of scheme membership. Part years are included and count proportionately towards pension. There is no automatic entitlement to a lump sum; however, members do have the choice of taking a retirement lump sum by reducing their annual pension.

The pension is calculated as follows:

\[
Pension = \left(\frac{\text{number of years’ service}}{60}\right) \times \text{reckonable pay}^*
\]

* Reckonable pay taken as average of highest consecutive 3 years re-valued salary in last 10 years of membership
EXAMPLE
For example, Sean, a Consultant Oncologist, qualified at the age of 24. He plans to retire at age 65 and will therefore accumulate 41 years service if he has no career breaks. His reckonable pay is £101,451 p.a.

Pension = 41/60 x £101,451 = £69,325 p.a.

Sean can opt to forgo an element of his pension to obtain a lump sum. For every £1 of pension given up, he can gain £12 of lump sum (subject to HMRC limits).

Using the example above, Sean’s maximum lump sum would be £297,096, although this would reduce his pension to £44,567 p.a. (source – NHS Pensions Website “Pension Commutation Calculator” 08 May 2013)

EARLY RETIREMENT (the 2008 scheme)

It is possible to take benefits earlier than NRA; however, a penalty would apply. This is simply because a member would have accrued less service, contributed less and would receive the pension for longer. As a general guide, pension benefits are reduced by approximately 5% for each year that a member takes their NHSPS benefits early.

EXAMPLE
Sean would only have 38 years service to age 62, rather than 41 years to age 65 if he decided to retire three years earlier than his NRA. In this situation his pension would be reduced by 15%.

Pension = 38/60 x £101,451 – 15% = £54,614 p.a.

Medical Money Management’s view:
“If you want to retire before normal retirement age please consult your professional adviser. You are likely to face a significant shortfall in your pension income and careful planning, including the use of both pension and non-pension investments, is required to reduce the financial effect on your lifestyle.”
THE 2015 CHANGES

It is now widely known amongst NHS staff that the Government is making a series of changes to the scheme affecting all members, particularly those under the age of 50.

The changes are summarised in the table below:

<table>
<thead>
<tr>
<th>Pension Up to April 2015</th>
<th>1995 scheme</th>
<th>2008 scheme</th>
<th>2015 scheme</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>n/80 x best of last three years’ salary</td>
<td>n/60 x average of highest consecutive 3 years’ re-valued salary in last 10</td>
<td>n/54 x average revalued earnings</td>
</tr>
<tr>
<td>Lump Sum</td>
<td>3 x Pension</td>
<td>No automatic lump sum</td>
<td>No automatic lump sum</td>
</tr>
<tr>
<td>Normal Retirement age (NRA)</td>
<td>60</td>
<td>65</td>
<td>In line with State Pension Age (SPA)</td>
</tr>
</tbody>
</table>

The most significant change is the move from a fixed NRA (i.e. 60 on the 1995 scheme and 65 on the 2008 scheme) to the State Pension Age (SPA). The Government has said that the scheme will be protected from further change for 25 years, however, if the SPA was extended further this is likely to be carried through into the scheme.

A summary of the current SPAs is as follows:

- Men born before 06 December 1953 retain their SPA of 65.
- Women born before 06 April 1950 retain their SPA of 60.
- Women born on or after 06 April 1950 but before 06 December 1953 will have an SPA between 60 and 65.
- Men and women born on or after 06 December 1953 but before 06 October 1954 will have an SPA between 65 and 66.
- Men and women born on or after 06 October 1954 but before 06 April 1968 will have an SPA of 66.
- SPA increases from 66 to 67 will affect men and women born on or after 06 April 1968.
- SPA increases from 67 to 68 will affect men and women born on or after 06 April 1978.

It has been rumoured that members will be forced to work to age 68; this certainly is not the case. You can still take NHS Pension Scheme benefits from age 50 (for 1995 Scheme members) or 55 (for 2008 Scheme members), but early retirement penalties will apply.

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EXAMPLE
To illustrate the implications of these changes, let's return to the example of David, our Consultant Urologist from the 1995 scheme. For simplicity, we will not take into account the effects of inflation or increasing income. In other words, the figures will be in today's terms. David is age 46 in 2013, and has a salary of £101,451 p.a. which for the sake of this example we will assume to remain constant. David’s SPA will be 66.

The NHSPS benefits that David accrues up to April 2015 will be ring-fenced, so will be available at age 60 with no penalty. By April 2015 David will have accrued 23 years and 8 months’ service and pension benefits of £30,011 p.a. plus £90,035 as a lump sum. David will be able to split his 1995 and 2015 pension benefits, so his 1995 benefits will be available at age 60, and he can defer taking his 2015 benefits. However, David must be aware that he will no longer be an active member of the 2015 scheme while he is in receipt of benefits from the 1995 scheme.

Were David to remain an active member of the scheme from April 2015, through to his SPA of 66 (a period of 18 years and 4 months) he would accrue benefits under the 2015 scheme as follows:

\[
Pension = \left(\frac{18.333}{54}\right) \times \£101,451 = \£34,443 \text{ p.a.}
\]

At age 66, therefore, he would have total pension entitlement of £64,454 p.a., plus a lump sum of £90,035. David is, however, adamant that he wants to retire at age 60 - this is allowed. His 1995 benefits will remain unchanged, but his 2015 benefits will reduce - SIGNIFICANTLY. The official early retirement penalties for the 2015 scheme have not been published, but we understand that they are unlikely to change very much from the current basis. At age 60, David will be taking his 2015 benefits 6 years early. On the 2008 scheme, benefits are reduced by 27%. If the same penalty is applied to the 2015 benefits at age 60, David might receive:

\[
\begin{align*}
Pension &= \left(\frac{12.333}{54}\right) \times \£101,451 - 27\% + \£30,011) = \£46,925 \text{ p.a.} \\
PCLS &= \£90,035.
\end{align*}
\]

In other words, David would see an overall reduction in his pension benefits of approximately 4.60% compared with what he would have received at age 60 were the 1995 scheme to have remained in place.

Medical Money Management’s view:
“The younger you are the greater the impact of the 2015 changes. To minimise the effects, it is important to start planning early. It may be better to use non-pension investments to bridge the gap between 60 and your state pension age instead of taking a reduced NHS pension.”
TRANSITIONAL ARRANGEMENTS

All members who were within 10 years of their current NRA on 01 April 2012 will retain their current pension arrangements - this is referred to as full protection. Members who, at 01 April 2012, were between 10 years and 13 years 5 months away from their current NRA will have tapered protection, i.e. they will move to the new scheme at some point between 2015 and 2022.

For example, if you are a member of the 1995 Section (without Mental Health Officer and Special Class status) and are 49 at 01 April 2012 with a NRA of 60, you are 12 months in excess of 10 years away from your NRA and your tapered protection reduces by 24 months working back from April 2022, meaning you would switch schemes on the 01 April 2020.

The table below gives examples:

<table>
<thead>
<tr>
<th>Years in excess of 10 years from current NRA at 01 April 2012</th>
<th>Date of switch to the new pension Scheme 01 April</th>
</tr>
</thead>
<tbody>
<tr>
<td>Over 3.5 years</td>
<td>2015</td>
</tr>
<tr>
<td>3 years</td>
<td>2016</td>
</tr>
<tr>
<td>2.5 years</td>
<td>2017</td>
</tr>
<tr>
<td>2 years</td>
<td>2018</td>
</tr>
<tr>
<td>1.5 years</td>
<td>2019</td>
</tr>
<tr>
<td>1 year</td>
<td>2020</td>
</tr>
<tr>
<td>6 months</td>
<td>2021</td>
</tr>
<tr>
<td>0 months</td>
<td>Fully Protected</td>
</tr>
</tbody>
</table>

MEMBER FUNDED EARLY RETIREMENT (2015 scheme)

For members wishing to retire before their SPA there would be an opportunity to pay additional pension contributions to fund earlier retirement by up to 3 years without an actuarial reduction, subject to a minimum retirement age of 65. Any additional pension contributions would be expressed as a % increase in the contribution rate per year of earlier retirement. A member making earlier retirement contributions but subsequently choosing to retire at a different date will have benefits actuarially reduced or enhanced to take full account of the extra years of earlier retirement purchased.

The additional costs would be in the region of 1.2% p.a. to 1.5% p.a. extra on top of the standard contribution to avoid the application of an actuarial reduction in respect of retiring ONE YEAR earlier than your NRA, and could be as follows:

<table>
<thead>
<tr>
<th>Age at Commencement</th>
<th>Additional Contribution % p.a. of salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>60</td>
<td>1.5</td>
</tr>
<tr>
<td>50</td>
<td>1.4</td>
</tr>
<tr>
<td>40</td>
<td>1.3</td>
</tr>
<tr>
<td>30</td>
<td>1.2</td>
</tr>
</tbody>
</table>

(Source – Unison – “What the proposed new NHSPS from 2015 could mean for you”. April 2012)
PART-TIME WORK

Part-time work will not necessarily reduce previous pension entitlement earned from full-time work.

EXAMPLE

For example, Sarah worked full-time for 12 years and half-time for 24 years as a Consultant Dermatologist in the NHS. Although she will have worked for 36 years, her pension is calculated on her whole-time equivalent salary of £101,451, with her service scaled down to reflect her part time contract as follows:

Assuming that she is a member of the 1995 scheme,

\[
Pension = \frac{101,451 \times (12 + \frac{24}{2})}{80} = £30,435 \text{ p.a.}
\]

\[
PCLS = 30,435 \times 3 = £91,305.
\]

INFLATION AND PENSIONS IN RETIREMENT

Previously, pension payments in retirement have increased in line with the Retail Prices Index (RPI). Now they will increase in line with the Consumer Prices Index (CPI).

RPI includes the costs of housing (mortgage interest costs and council tax for example), whilst CPI does not. According to the Office of National Statistics, the average RPI figure over the two years to September 2012 was 4.42%. The CPI figure for the same period was 3.73%.

EXAMPLE

Sarah retires on a pension of £40,000 p.a. After 25 years, assuming an average RPI uplift of 4.42%, her pension will have increased to over £112,000. By comparison, an average CPI uplift of 3.73% would only have increased her pension to around £96,000.
CONTRIBUTION RATES

Medical Money Management’s view:

“The NHS pension scheme is certainly getting more expensive but our view is that it is still excellent value for money.”

<table>
<thead>
<tr>
<th>Historical Rates</th>
<th>Current Rates</th>
<th>Proposed Rates</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Full-Time Pay Range</strong></td>
<td><strong>Pre 2008</strong></td>
<td><strong>April 2008 to April 2012</strong></td>
</tr>
<tr>
<td>Up to £15,279</td>
<td>6.0%</td>
<td>5.0%</td>
</tr>
<tr>
<td>£15,279 - £21,175</td>
<td>6.0%</td>
<td>5.0%</td>
</tr>
<tr>
<td>£21,176 - £26,557</td>
<td>6.0%</td>
<td>7.0%</td>
</tr>
<tr>
<td>£26,558 - £48,982</td>
<td>6.0%</td>
<td>7.0%</td>
</tr>
<tr>
<td>£48,983 - £69,931</td>
<td>6.0%</td>
<td>7.0%</td>
</tr>
<tr>
<td>£69,932 - £110,273</td>
<td>6.0%</td>
<td>8.0%</td>
</tr>
<tr>
<td>Over £110,274</td>
<td>6.0%</td>
<td>9.0%</td>
</tr>
</tbody>
</table>

These rates are not tiered and apply to all pensionable earnings.

**EXAMPLE**

In tax year 2012/13, Ian had a salary of £100,449 p.a., and was therefore paying 9.9% of pensionable income into the pension scheme. In 2013/14, his salary increased to £101,451, meaning that his pension contribution rate has increased to 12.3%. The changes to his tax and take home pay are as follows:

<table>
<thead>
<tr>
<th><strong>2012 - 2013</strong></th>
<th><strong>2013/14</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>£100,449.00</td>
<td>Taxable Income</td>
</tr>
<tr>
<td>£9,944.45</td>
<td>Pension Contribution</td>
</tr>
<tr>
<td>£7,881.00</td>
<td>Tax Free Allowance</td>
</tr>
<tr>
<td>£82,623.55</td>
<td>Taxable Income</td>
</tr>
<tr>
<td>£6,874.00</td>
<td>Income Tax at 20%</td>
</tr>
<tr>
<td>£19,301.42</td>
<td>Income Tax at 40%</td>
</tr>
<tr>
<td>£5,346.34</td>
<td>National Insurance</td>
</tr>
<tr>
<td>£31,521.76</td>
<td>Total Tax and NI</td>
</tr>
<tr>
<td>£58,982.79</td>
<td>Net Annual Income</td>
</tr>
<tr>
<td>£4,915.23</td>
<td>Net Monthly Income</td>
</tr>
</tbody>
</table>

Ian has received a rise in salary; however, the resultant increase in pension contribution has actually reduced his monthly take home pay by around £80.
ADDITIONAL NHS PENSION

Added Years (AY) are no longer available. They were replaced in 2008 with the Additional Pension (AP) Scheme, where a member can purchase additional pension to a fixed value with an overall maximum of £5,000 p.a. at retirement. This can be funded by a one off lump sum or by spreading the cost over a maximum period of 20 years.

Members of the 1995 scheme who have entered into an AY contract will continue with the existing contract and the additional service will be credited to their pension at NRA. Those who opted to switch into the 2008 scheme from the 1995 scheme would have suspended their AY contract, with additional service purchased to the date of transfer being added to the 2008 scheme.

EXAMPLE
Paul is a Consultant Anaesthetist and a member of the 1995 scheme and is on target to achieve 36 years of service to his NRA of 60.

In 1996, at the age of 45, he decided to buy 4 AY to maximise his potential NHS Pension Scheme benefits. From his 46th birthday, he commenced payment (6% at the time, although now 12%). The cost of him purchasing these 4 AY was \( (4 \times 1.58\%) = 6.32\% \) of income.

The maximum AP, at his current age of 52, would cost £1,185 p.m., spread over the remaining time to his NRA of 60, or alternatively he can make a lump sum payment of £81,800.

Please note that is now possible to apply to end an AY contract early, without the need to prove financial hardship. It seems likely that many individuals will stop AY contracts to avoid exceeding the annual or lifetime allowances or both (see next section).

PENSION LIMITS

In April 2006 the Government introduced restrictions on how much an individual can pay into a pension contract and receive tax relief. This is known as the Annual Allowance (AA). At the same time it also introduced an overall limit to the amount of pension provision that an individual can accrue. This is known as the Lifetime Allowance (LTA). These allowances have subsequently been reduced on two separate occasions and now pose problems for many Hospital Doctors and Consultants.

THE ANNUAL ALLOWANCE

At the time the AA was introduced a member of the NHSPS could contribute, and receive tax relief upon, an amount equivalent to the lesser of 100% of income or the prevailing AA. These limits were initially increased however, they have subsequently reduced significantly as follows:

<table>
<thead>
<tr>
<th>Tax Year</th>
<th>AA</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006/07</td>
<td>£215,000</td>
</tr>
<tr>
<td>2007/08</td>
<td>£225,000</td>
</tr>
<tr>
<td>2008/09</td>
<td>£235,000</td>
</tr>
<tr>
<td>2009/10</td>
<td>£245,000</td>
</tr>
<tr>
<td>2010/11</td>
<td>£255,000</td>
</tr>
<tr>
<td>2011/12 and 2012/13</td>
<td>£50,000</td>
</tr>
</tbody>
</table>

The AA will reduce to £40,000 from April 2014.
If you are a member of a Money Purchase Scheme, such as a Personal Pension, it is simply the amount contributed to the Scheme in any year which has to be considered. The NHSPS is, however, a Defined Benefit Scheme and therefore it is the increase in value of your benefits over the year which is tested against the AA.

Those most at risk of exceeding the AA are likely to have over 25 years service, a high salary or have received a significant increase in pensionable salary.

**EXAMPLE**

Sonia is a 52 year old Consultant Radiologist and a member of the 1995 Scheme. She has 28 years service and a salary of £90,263 p.a., so:

Accrued pension = \( \frac{28}{80} \times £90,263 = £31,592 \text{ p.a.} \) plus a PCLS of £94,776.

The following year, Sonia has a basic salary of £95,860 p.a.

Accrued pension = \( \frac{29}{80} \times £95,860 = £34,749 \text{ p.a.} \) plus a PCLS of £104,248.

To calculate the amount of the AA used, the simplified formula would be:

\[
\left( \text{Current year's pension} - \left( \text{Previous year's pension plus CPI} \times 16 \right) \right) + \left( \text{Current year's lump sum} \right)
\]

\[
\left( \text{Previous year's lump sum plus CPI} \right).
\]

The pension and PCLS are re-valued to take account of inflation. The figure used is the rate of increase in the CPI, which for tax year 2013/14 is 2.2%.

\[
\left( £34,749 - \left( £31,592 + 2.2\% \right) \times 16 \right) + \left( £104,248 - \left( £94,776 + 2.2\% \right) \right) = £46,779
\]

In this example, Sonia’s accrual is within the AA, £50,000, for 2013/14. However, if this accrual were repeated in 2014/15, once the AA has reduced to £40,000, Sonia would exceed the allowance by £6,779. The excess could be added to her income and taxed at 40%, meaning that she would face a tax bill of approximately £2,700. Sonia may, however, have unused relief to bring forward from the previous three tax years to offset against the excess, thus potentially avoiding any additional income tax liability.

As the additional tax liability is in excess of £2,000, Sonia could ask the NHS Pension Scheme administrators to meet this liability by permanently reducing her pension benefits. More information relating to this is due to be published later in 2013.

**Medical Money Management’s view:**

“Please take great care if you are considering any form of additional pension contribution. We recommend specialist independent financial advice before you act!”
THE LIFETIME ALLOWANCE (LTA)

The LTA is the maximum amount of pension benefits that a member can accrue within qualifying pension schemes. Any excess over the LTA, currently £1.5m, will be subject to a tax charge. This charge often referred to as the Recovery Charge or LTA Charge, can be applied in one of two ways:

<table>
<thead>
<tr>
<th>Lump Sum Tax Charge</th>
<th>Funds over the LTA are subject to a 55% tax charge and the remaining fund is paid to the individual as a taxed lump sum; i.e. a £50,000 excess would be subject to a £27,500 charge with £22,500 being paid to the pension holder.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income Tax Charge</td>
<td>The excess funds will be subject to a 25% tax charge and then the remaining funds used to provide a regular pension income, taxed at the highest marginal rate (usually 40%). The 25% tax charge is divided by 20 and deducted from the income payable from the scheme. For example, a £50,000 excess would be subject to a £12,500 charge, which would have the effect of reducing the pension income by £625 p.a.</td>
</tr>
</tbody>
</table>

The LTA will be reduced to £1.25m from 06 April 2014.

EXAMPLE

Owen, a Consultant Ophthalmologist, qualified at the age of 24 and is retiring at age 60. He has 35 years service, having had a break in service of 1 year. His final salary is £101,451 p.a., and he has a Clinical Excellence Award increasing his income to £119,193.

\[
Pension = \frac{35}{80} \times £119,193 = £52,147 \text{ p.a.}
\]

\[
PCLS = 3 \times £52,147 = £156,440
\]

As a consultant, Owen also had a successful private practice earning around £70,000 p.a. on a self-employed basis. He made regular payments into his Personal Pension accruing a pension fund valued at around £400,000. To calculate the LTA value, the following formula is used:

\[
(\text{Annual NHS Pension} \times 20) + \text{PCLS} + \text{Personal Pension fund}
\]

LTA value would be: \((£52,147 \times 20) + £156,440 + £400,000 = £1,599,380\).

- If Owen is retiring in the 2013/14 tax year he has breached the £1.5m LTA, and will have a Recovery Charge of either 55% of the excess, if refunded to him as a lump sum, or 25% of the excess is divided by 20 and deducted from income.

- If Owen retires from 06 April 2014, the LTA will have reduced to £1.25m and so the “overfund” will be more significant. Owen would see a Recovery Charge if the excess is refunded, thus:

  \[
  \text{Lump sum charge: } (£1,599,380 - £1,250,000) \times 55% = £192,159.
  \]

  \[
  \text{Income charge: } (£1,599,380 - 1,250,000) \times 25% /20 = £4,367.
  \]
As already mentioned the LTA will reduce from £1.5m to £1.25m on 06 April 2014. As a consequence of this, a new transitional protection is being introduced – ‘Fixed Protection 2014’ - to help people who have pension rights that already exceed (or are likely to exceed) the reduced lifetime allowance. Those who register for this protection will have a personal LTA £1.5m (until such time, if ever, that the standard LTA increases above this), so it could offer valuable tax breaks.

The trade-off is that they cannot remain an active member of a pension scheme after 05 April 2014.

Another form of transitional protection, known as ‘Individual Protection’ will also be available for people who, as at 05 April 2014, have pension rights worth more than £1.25m. This method is currently subject to consultation with full details expected by the end of 2013.

Medical Money Management’s view:

“We recommend a review of your current NHS Pension Scheme Benefits with a specialist Independent Financial Adviser in order to assess your personal LTA position. Please take great care if you are considering additional payments to ANY pension scheme.”

Disclaimer:

The information contained within this NHS Pension Scheme Guide is for information purposes only, does not take into account your personal circumstances, and is not a substitute for obtaining professional financial advice.

The information provided is based on our understanding of current law and taxation as at October 2013. HMRC policy, practice, and legislation may change in the future.