

Immediate release

Novia provides investment wrap for new overseas pension trust

Novia is providing the investment wrap for a new overseas pension trust – a tax-efficient International Retirement Benefit Scheme that allows UK Limited Companies to establish bona fide UK pension benefits for employees who have duties outside the United Kingdom.

Specialist Financial Services provider, s615(6) Limited, is offering employees who work offshore the opportunity to invest in a highly tax-efficient pension trust. The trust takes advantage of legislation, which enables employees who have duties abroad and work for UK companies to invest their pension via a trust, operating within the UK's s615(6) pension legislation.

Novia has partnered with s615(6) Limited to provide broad investment options a modern, efficient administration platform, and gross General Investment Account product wrapper, where interest and fixed income distributions can be paid gross without onerous paperwork to reclaim tax.

Gary Draper, CEO of s615(6) Limited said;
'We're delighted at being able to offer advisers the opportunity to go to UK employers with a complete pension package for their UK employees who work offshore. Our s615(6) package brings together great tax efficiency together with Novia's quality wrap administration. The advantages are excellent – all employer contributions attract tax relief against UK corporation tax, there are generous contribution levels, all monies can be taken out 100% tax free and by using the Novia wrap individuals and their advisers can select their own investment profile'

Bill VasiliEFF, CEO of Novia commented;
'This fits perfectly with what Novia has been created for. We want to allow investment advisers to provide tax efficient investment solutions to their clients. By using the s615(6) trust and the Novia wrap administration service advisers can provide a really powerful solution to pension provision for offshore employees.
By using Novia's Gross GIA product wrapper an additional benefit of using Novia is that any interest payments or fixed income distributions can be paid gross without having to reclaim tax.'

The s615(6) trust and Novia's Gross GIA product wrapper is available through s615(6) Limited.

Advisers who want more information should contact either Gary Draper at s615(6) Limited at www.section615.co.uk or their Novia Regional Sales Manager at www.novia-financial.co.uk

ENDS

Notes to editors:

s615(6) Limited

s615(6) Limited has been at the forefront of trust development for over a decade and is an associate company of Sterling Financial Advice, founded in 1992 by Gary Draper. s615(6) Limited offers pioneering, tax-efficient solutions for the internationally mobile community.

With representation in the UK, France and Sweden, we are committed to the delivery of an excellent service, not only at the initial report stage, but also on a continuing basis.

In addition to the Pension Scheme approved under s615(6), s615(6) Limited offers a range of Trusts to suit the varying needs of the expatriate and international investor.

Novia

Novia Financial plc launched to market in October 2008 to provide a comprehensive wealth management service or 'full wrap platform' for investment advisers and their clients. Novia provides a transparent pricing structure as well as access to a wide range of product wrappers each with their own Cash Facility, an extensive suite of portfolio management tools, and access to an extensive range of investment classes including shares, bonds, traditional authorised funds, ETFs and alternative investments.

The core operating system is provided by Australian based InfoComp who have been developing software solutions for fund administration and financial services since 1996, and for wrap solutions since 1999, amassing \$186bn (AU) in assets under management on their systems. The comprehensive suite of portfolio management tools is powered by Financial Express, who also provide the data for the platform, and the illustrations are provided by Dunstan Thomas.

The Novia team, based in Bath, is led by Bill Vasileff ex Sales and Marketing director and joint cofounder of Selestia. Novia as an independent proposition has substantial financial backing from a combination of private individuals and corporate organisations. The board is chaired by Sir Anthony Cleaver (former chairman and chief executive of IBM in the UK). Other members include John Beaumont, non executive, who has held a number of non executive roles in major public organisations and several technology startups, Tim Levy (non executive and investor), Chief Executive of Future Capital Partners, David Royds (non executive and investor) Chairman of Matrix group and Bill Vasileff as CEO.

Novia Financial plc is authorised and regulated by the Financial Services Authority.

For further information please contact:

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