

Sebastian & St. James

Your QROP choices just got better

The international pensions market is continually evolving; new innovations are being brought to the pension arena continually.

A recent addition to this is shown in the example below, allowing clients who hold pension plans and QROPS to access more of their pension money even if they have already taken the original 25 per cent tax free cash lump sum.

This is a fantastic opportunity for clients who might want to access more lump sum cash from their pension plans/QROPS to pay off debts, pay down a mortgage or use the extra capital for day to day living in their retirement.

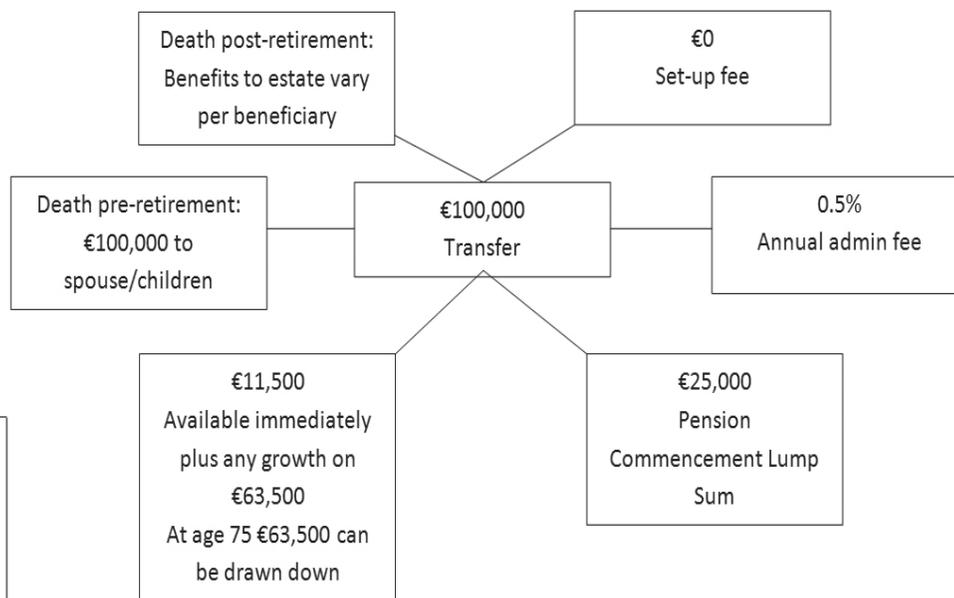
Which clients could this be applicable to?

- You have a pension plan/QROP that you haven't taken any tax free cash from but

intend to do so in the future, but would also like the option to take subsequent lump sums from the plan if you choose.

- You already have a pension plan/QROP that you have taken tax free cash from but would like the option to access further cash lump sums if you choose.

This is a fantastic, flexible option for clients considering



a QROP plan or currently holding a QROP plan who wish to have more flexibility to take cash lump sums from their fund along with continued income.

Also, the excellent charging structure of no set up fees and

no exit penalties and only a 0.5 per cent annual management charge, make this one of the most competitive QROPS on the international market. If you would like more information and to discuss this plan please call Sebastian &

St James's local consultant on (0034) 667 513 689 to see if it fits your criteria.

Sebastian & St James International Financial Advisors Limited: advice based on integrity, trust and experience.

CHURCH FUNDRAISING

Tombstone teas



It would probably take some doing but, given the mounting criticism from certain political quarters that it should pay its way and lose its tax privileges, the traditionally conservative Catholic Church here might want to follow the example of a historic southern England parish and raise funds in ways other than the traditional plate collection.

St Nicholas' Church in the town of Arundel on the West Sussex coast may date back to the 13th century but it showed in late August that it is prepared to move with the times and open up to innovative ideas to help pay for its upkeep. During the town's popular summer Festival which ended on August 24, the church decided to offer

visitors a place to get away from the bustle of the big event and enjoy a relaxing coffee, cream tea and even a beer in the quietest of surroundings, within feet of the graveyard in its own grounds. For those less enthusiastic about contemplating headstones as a backdrop to their cuppa and cake, the church set up tables in the aisles of the old pews and the idea was a great success, not least because the refreshments on offer were considerably cheaper than in standard bar and cafés. Some visitors were visibly confused by the sight of people supping and chatting in the sacred grounds but the organisers are convinced that such initiatives play a very important part in the church's outreach activities to bring it closer to the community.

ANONYMOUS TIP-OFFS

Undeclared jobs surface

The new whistleblower mechanism put in place by the Spanish government to allow people to report 'illegal' employment and breaches of national insurance rules by employers appears to be paying dividends.

Figures released by the Department of Employment show that a total of 127 undeclared jobs have been detected in the Canaries as a result of anonymous

tip-offs received via the online reporting system during its first year. Culprit employers have been ordered to pay over €48,000 in national insurance arrears, together with several hundred thousand euros in fines. More than 400 inspections were carried out across the islands as a direct result of information received through the so-called "postbox" set up in August 2013 as part of the

government's drive to discourage undeclared work and turn it into regular employment. In Spain overall the new system has helped uncover almost 1,600 undeclared jobs and recoup €1.4 million in unpaid national insurance contributions. A spokesperson said the high number of tip-offs reflected society's growing awareness of the problems caused by undeclared employment.

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