

press release

22 April 2009

The Share Centre comments on today's Budget

Gavin Oldham, chief executive of The Share Centre highlights key points from today's Budget.

- **A significantly increased annual ISA limit of £10,200**, introduced from 6 October for savers who are 50 years or over, and introduced for all from April 2010 onwards.
- From April 2011, **tax relief on pension contributions** will be restricted for those with incomes of £150,000 and over, and tapered down to 20%.
- An additional £100 a year to the **Child Trust Fund** accounts of all disabled children, with severely disabled children receiving £200 a year.

"While we welcome the increase in the ISA allowance and the small concession on Child Trust Fund payments, higher rate tax increases – the increase in the top tier rate, the removal of the personal allowance and removal of higher rate tax relief on pension contributions – will have a marked impact on investment and business activity. Taken together with the CGT changes last year they will deter entrepreneurial activity in the United Kingdom and encourage more use of alternative vehicles such as ISAs for pension savings.

"The key impact on the market is, of course, the overbearing level of public sector debt. However some sectors will benefit: house builders may see some cheer in the £0.5bn support package and alternative energy providers will welcome the additional investment."

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Risk Warnings:

Investing in general, and the products and services mentioned above, may not be suitable for all: if in doubt, individuals should seek independent financial advice. The value of investments and the income from them can go down as well as up and investors may not get back their original investment.

The bases and levels of taxation relating to ISAs, CTFs and SIPP's are subject to change and the value of these tax allowances may depend upon the circumstances of the individual.

About The Share Centre:

The Share Centre was established in 1990 to provide value-for-money share services for private investors. Its range of services includes buying and selling shares (by Internet, telephone and post) and a comprehensive share administration and safe custody service. Tax-efficient investment 'wrappers' including ISAs, CTFs and SIPP's are also available.

The Share Centre's Advice team provides comment on market sectors and individual shares, including all of the post-privatisation/demutualization companies, on www.share.com. Access is available to customers and registered users of the site. Registration is free. To understand how our Advice team arrive at their views please read our [Investment Research Policy](#).

In addition, account customers can receive individual telephone advice on UK-listed shares and on funds traded via the CoFunds trading platform.

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