

press release

30 September 2009

The Share Centre to accept ISA top-ups

- Customers 50 or over will be able to top-up their ISA from Tuesday 6 October
- The Share Centre will cover up to £300 in transfer costs
- The Share Centre highlights 3 funds and shares for your ISA

The Share Centre has confirmed it will be ready to accept ISA top-ups from investors over the age of 50 from Tuesday 6 October. The stockbroker is also urging investors to make the most of their ISA allowance, given low interest rates.

In the April budget, the government introduced new tax rules for ISAs. From 6 October 2009, anyone aged 50 or over by 5 April 2010 will see the ISA limit increase from £7,200 to £10,200; a rise of more than 40 per cent.

Commenting on the new ISA rules, Andy Parsons, Advice team manager at The Share Centre, said: "We know that tax-free savings are important to our customers, particularly with interest rates at historic lows, which is why we will be accepting top-ups from those wishing to take advantage of this additional allowance.

"It is imperative investors make the most of the new rules and shelter what they can from the taxman. The ISA changes mean seasoned investors will be able to invest an extra £3,000 into a Stocks & Shares ISA. Those unable to top-up through their current provider should probably consider transferring to another provider, as long as there are no penalties for doing so, to ensure they don't miss out."

The Share Centre offers two types of ISAs for investments, a DIY Stocks & Shares ISA, enabling investors to access a wide range of ISA eligible investments, or a Funds ISA, boasting no administration fee. The Share Centre will also cover up to £300 in transfer costs.

ISA FUND RECOMMENDATIONS

LOW-MEDIUM RISK

Investec Cautious Managed

The fund aims to offer a combination of income and the potential for long-term capital growth by investing conservatively in a diversified portfolio of equities, bonds and other fixed interest securities. It has consistently outperformed its 'Cautious Managed' IMA sector over the last five years on a cumulative basis, with an increase of 36.25% compared to just 22.02%. The fund has also been first quartile, on a cumulative basis, over the last 1, 3 and 5 years and more recently over the last 3 and 6 months.

MEDIUM RISK

M&G Recovery

As the name suggests, this fund invests in companies predominantly out of favour, in difficulty, or unloved by the market. As such, this fund is suitable for investors who are seeking gains over the long-term. Investors should note that overall the fund will generally hold between 40-60% of its value within FTSE 100 companies and no more than 20% is allowed in small cap stocks. The manager, Tom Dobell, continues to deliver impressive results, outperforming the fund's sector on a cumulative basis over 6 months, 1, 3, and 5 years. This year the fund celebrates its 40th anniversary since launch back in May 1969.

HIGH RISK

First State Asia Pacific Leader

This fund is ideal for investors who firmly believe in the continuing importance of Asia as a region, and who want to add spice to an overall portfolio. The fund's managers and analysts are involved with the participants of these markets on a daily basis. The fund invests in approximately 60 companies, favouring mid and large cap companies. Stocks are held for the long-term, thereby reducing portfolio turnover. On a 5 year cumulative basis to 29/09/09 the fund has outperformed its sector by an impressive 47.59% (169.53% when compared to 121.94%).

ISA SHARE RECOMMENDATIONS

LOWER RISK

GlaxoSmithKline

GlaxoSmithKline's (GSK) household name, defensive properties and good dividend yield make the company a good bet for those investing for the long-term. Despite increased competition from generic versions of its key drugs, GSK also has a full pipeline of new drugs. More recently, it benefitted from being the main producer of Tamiflu. There is still a lot of talk regarding consolidation in the sector, which could drive share prices higher.

GSK is currently trading at 1243p and offering a yield of 4.4%.

MEDIUM RISK

Inmarsat

Inmarsat provides mobile satellite communication services worldwide. Harbinger, US hedge fund, has a 28% shareholding and has indicated that it intends to make a bid for the group, although this is likely to be a drawn-out process. The group has seen strong revenue growth across the various market segments it operates and its share price has held up well. The group anticipates recent licensing developments will increase its chances of deals with mobile network operators.

Inmarsat is currently trading at 555p and offering a nominal yield of 2.6%.

HIGHER RISK

Booker

Booker has had a stellar performance over the past 12 months considering the economic downturn. Preliminary figures showed sales rose over 3% to £3.2bn and profits after tax rose by 32%. Online sales also rose significantly. The store's popularity with Indian restaurants has promoted Booker to open its first store in Mumbai later this year. Booker's market capitalisation is over £580m and the company has reduced its debt level to just £4m. There still appears to be plenty of room for further growth.

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Notes to editors:

Prices correct as of 08:50 29/09/09.

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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. Past performance is not a reliable indicator of future performance.

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, individual shares and funds 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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