

press release

24 March 2010

2010 post-Budget statement

Gavin Oldham chief executive of The Share Centre gives his thoughts on today's Budget announcement:

"The currency and gilt markets' reaction to the Budget displayed real disappointment with the failure to tackle the huge scale of the United Kingdom deficit, as the \$ exchange rate fell by two cents to \$1.49. Meanwhile the redemption yield of 25 year gilts rose significantly, causing their prices to fall by 1% and increasing the cost of government borrowing.

For investors it was a relief that Capital Gains Tax rates did not rise from 18%, and the focus on business growth was certainly welcome. The increase in the ISA allowance was announced in 2009, and those saving for a pension must have been relieved to see no further burden. However we must remember that this is a pre-election Budget; once the voting is over things could get worse.

With regards to market sectors that could be impacted by higher duties, pubs and breweries are likely to be the most disappointed. The sector has suffered somewhat over recent months and had only just started to see some improvements. Companies such as Mitchells & Butlers, Enterprise Inns and Punch Taverns could potentially be affected."

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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](#)

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