

press release

29 November 2011

Thoughts on the Chancellor's Autumn Statement

Gavin Oldham, chief executive at The Share Centre, gives his thoughts on the Chancellor's Autumn Statement and some implications for the country, businesses and investors.

"On 6 July The Share Centre called for infrastructure spending particularly in the north, and the Chancellor today confirmed a far reaching programme with a combination of public and private funding. Infrastructure spending is by far the most effective economic stimulus, much more effective than reductions in VAT or increasing general Government spending. It is also entirely consistent with the national debt reduction plan, where the impact on reducing the structural deficit was confirmed.

"Not surprising there has been a steady reaction to the autumn statement which is seen as both financially responsible and helpful towards business and economic regeneration. Sectors which contribute much to employment, such as construction and engineering, will benefit directly, and the impact will feed through to other areas of the market.

"The Share Centre naturally regrets the freezing of Capital Gains Tax thresholds but recognises fully the boost to EIS investment thereby achieved. However the recent introduction of higher annual thresholds for children's savings through Junior ISAs and Child Trust Funds, together with the £11,280 annual limit on adult ISAs, mean it is possible for many investors to shelter completely from the impact of Capital Gains Tax."

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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](#). The Share Centre blog is also available at <http://blog.share.com>.

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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