

Financial Planning

for your future in Portugal



British Consular Services
Portugal & Cape Verde

Agenda

- 1. Introduction**
- 2. Brief Overview of Ingenium Financial**
- 3. Your Assets**
- 4. Pension Taxation**
- 5. Tax Implications in Portugal**
- 6. Investment Planning and Tax Optimisation.**
- 7. Contact Information**

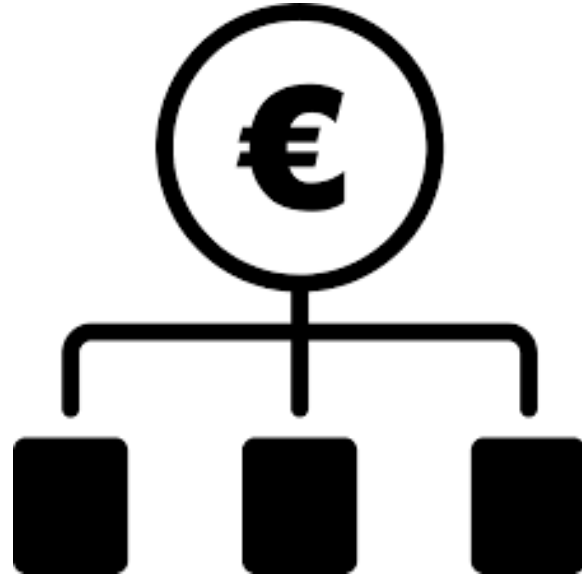
Phil Morris

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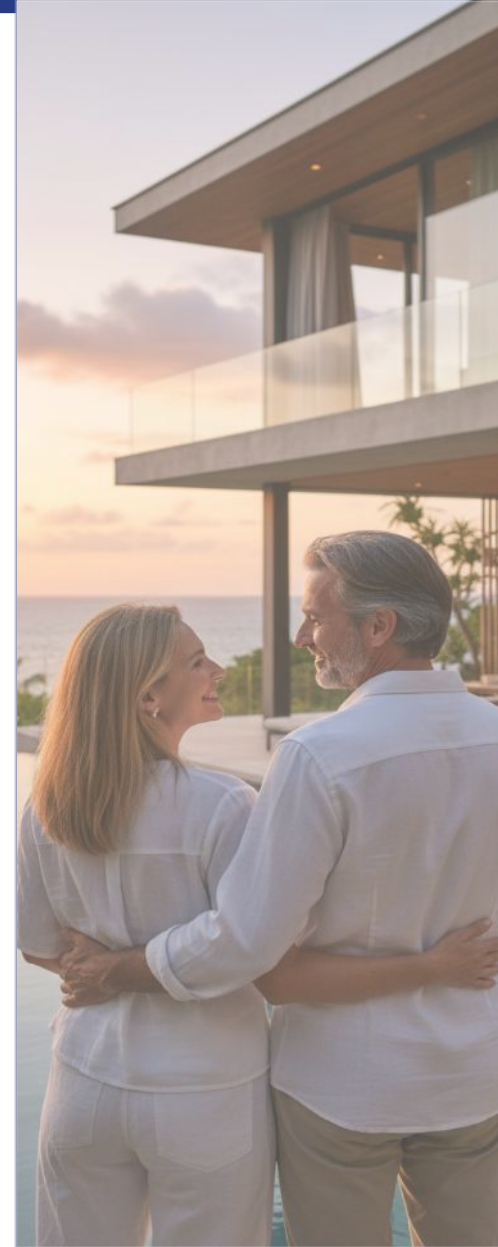
- Full EU MIFiD II License
- Transparency of All Fees
- Buy, Sell and Manage Investments
- Able to Provide Investment Advice
- Professional Indemnity Insurance
- Highest Level of Consumer Protection



Your Assets



Property Pension Investments



Ingenium
Financial

Property

- Aside from your main home
- Property that you let out (in your home or other country)
 - Subject to tax – primarily in the country where it is located
 - also, by Portugal (different allowances)
- Capital gains on sale dismissed with NHR



Pensions

- State or Government Pensions - typically taxed in source country - see DTA
- Employer Pensions – Subject to tax at progressive income tax rates
(0% or 10% under NHR)
- Private Pensions - Private contributions may receive a concession of only 15% of the income being taxed which could be at an effective rate lower than 10%
- UK Transfers to the EU – effectively ended
- UK-situs assets (incl. property, bank a/c, investments) held by a non-resident are generally subject to IHT) regardless of how long they have lived abroad.

Investments

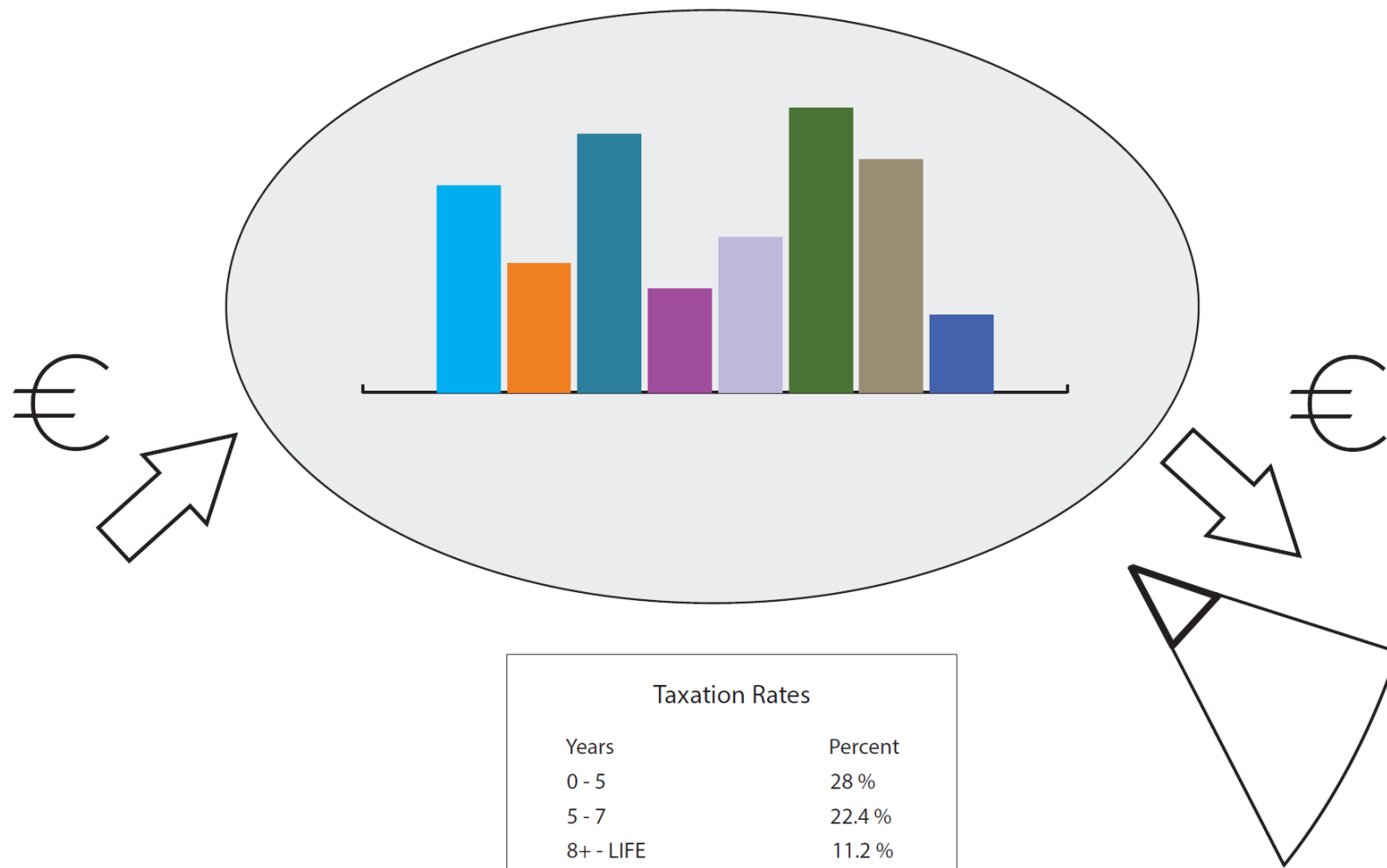
- Investment Platforms – gains taxed at 28% - ensure not in blacklisted location
- UK ISA's - typically sold or re-based before becoming resident
 - subject to tax at 28%
 - cannot be contributed to legitimately
 - if possible, return and be kept and professionally managed
- Trusts – ‘looked through’ and taxed (civil law)
- Most wrappers such as Portfolio Bonds or other foreign structures – ‘looked through’

Investment Planning & Tax Optimisation

- There is a 'silver bullet' - open to all residents (aside from US Nationals)
- Portuguese Compliant Portfolio Bond - (aka PCIB)
- A form of Off-Shore Portfolio Bond - fully allowable by Portugal AT (IRS)
- Tax Advantages Increase Over Time and Maximise After 8th Year and Life Beyond
- Effective Rates of Income Tax are Typically 3 – 4 %



Portuguese Compliant Investment Bond - Detail



Contact

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