

“London & Colonial to Offer Investors a Socially Responsible Fee-Free SIPP”

Following on from specialist pension provider London & Colonial’s recently announced tie-up with DFM firm TAM Asset Management, London & Colonial and TAM have now announced the launch of a SIPP where no provider charges will be applied.

Last week’s announcement that a range of socially responsible investment options are now available across the entire London & Colonial product range, has been closely followed by the news that investors using TAM now have access to a ‘Fee Free’* SIPP. Not only can clients now access a selection of investment opportunities, but at no additional cost allows them to pursue a retirement strategy which empathises fully with their ethical values.

Under this arrangement this ‘fee-free’ element of the product will apply up until the point at which the client chooses to start taking an income, where upon an annual fee (currently £146.00) will be applied by London & Colonial.

Adam Wrench, Head of Product and Business Development at London & Colonial, said:

“The more socially responsible approach to investing recently introduced through our association with TAM, has now been even further enhanced by the fact that all London & Colonial’s charges will be met in full by TAM Asset Management. Only at the point where the client starts to take an income from their SIPP will London & Colonial fees apply”.

Lester Petch, CEO of TAM Asset Management, said:

“By removing the responsibility for meeting the fees usually associated with investing in a SIPP, clients can rest assured that the desire to be more socially responsible in their approach to investing is adequately catered for - thus making financial as well as ethical sense, it rewards our more principled clients for their laudable values”.

TAM has an ongoing desire to support charities and through the London and Colonial SIPP there is an opportunity to participate in TAM Asset Management’s ‘You Give – We Give’ charitable donation scheme. A percentage of any income drawn can be given to a charity (ies) of the client’s choice, which will be matched by TAM by the same percentage of its annual management charge. In addition it provides the ability to leave part or all of any remaining SIPP fund value to charity – tax free!

* ‘Fee Free’ in this instance means no charges will be levied by London & Colonial directly to the customer, all annual costs/charges will be met by TAM.

-ENDS-

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Notes to Editors

About London & Colonial

London & Colonial specialises in self-invested products for both UK residents and persons resident overseas.

The London & Colonial Group includes

- (1) London & Colonial Holdings Limited – UK parent company
- (2) London & Colonial Services Limited which is regulated by the UK Financial Services Authority and operates SIPPs and SSASs
- (3) London & Colonial Assurance PLC which is regulated by the Gibraltar Financial Services Commission (matching UK standards) and which offers Open Annuities, QROP Annuities and Open Offshore Bonds
- (4) L&C (Administration Services 2) Limited and London & Colonial (Trustee Services) Limited which are both based in Gibraltar and offer the EU SIPP.

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