

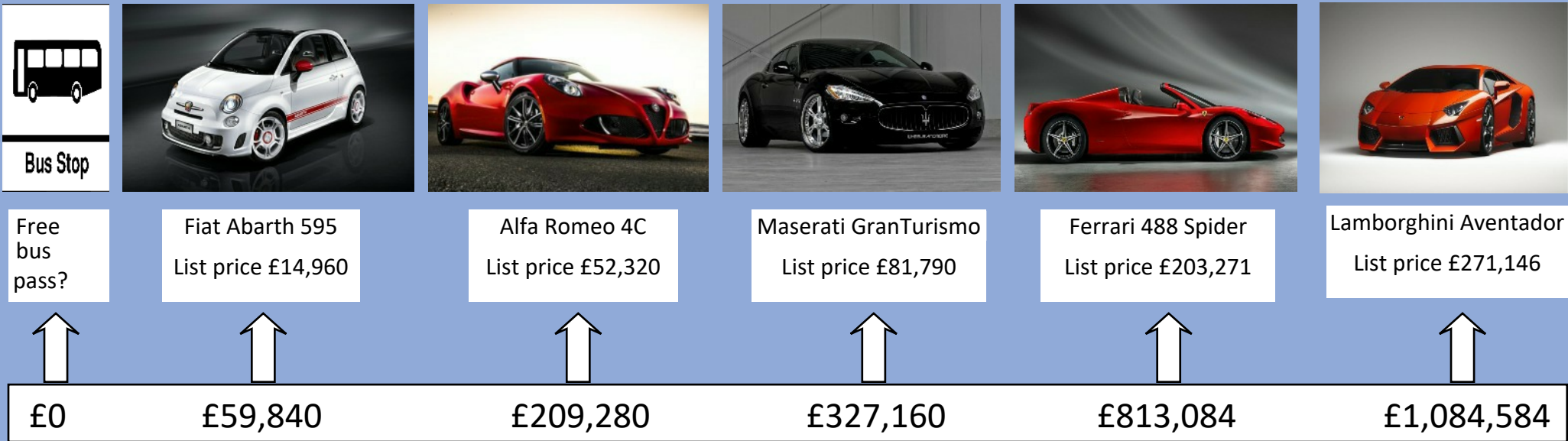


Can your pension fund really afford an Italian sports car?

When the new 'Pension Freedoms' were announced by the Chancellor of the Exchequer in his 2014 Budget, the Mayor of London, Boris Johnson joked that pensioners may find themselves "living in rusty Lamborghinis and eating tins of dog food" but added it "was their look out" - and they should be allowed to get on with it.

Clearly, for most retirees, the priority for their pension fund will be the provision of a regular income in retirement but as you can see below, even those who are fortunate enough to be contemplating a new Italian sports car, will in practice be much more likely to be considering 'Fiat' rather than 'Ferrari'.....

Lamborghini-ometer



Size of pension fund required assuming use of 25% tax free cash lump sum to fund car purchase

IMPORTANT NOTE

We have assumed the use of Tax Free Cash only in the above examples. Payments from your pension in addition to Tax Free Cash are subject to income tax deductions under Pay As You Earn (PAYE) and will be based on your individual circumstances. Tax treatment can change and depends upon your circumstances.

This information is not advice and if you are unsure about the suitability of an investment, you should seek Independent Financial Advice.

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