



Cornwall Finance & Investment Services Ltd.
Independent Financial Advisers

Harlyn House,
Bonython Road, Newquay,
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Email: mark@cfislive.co.uk

New Investment **Horizons**

Dear One and All,

We present the latest edition of our news-
letter, in this edition we will:-

- Give an overview of the principle Asset Classes which form part of our client's investments.
- Offer our opinions on the World economy, Brexit, Trump, Russia and the other opportunities and threats to your investments over the coming months.
- Provide an overview of our Data Security policy and what new measures we are taking for your protection.
- Offer our views on the mortgage and property markets.
- Summarize the main Tax Allowance available to you this New Tax Year.

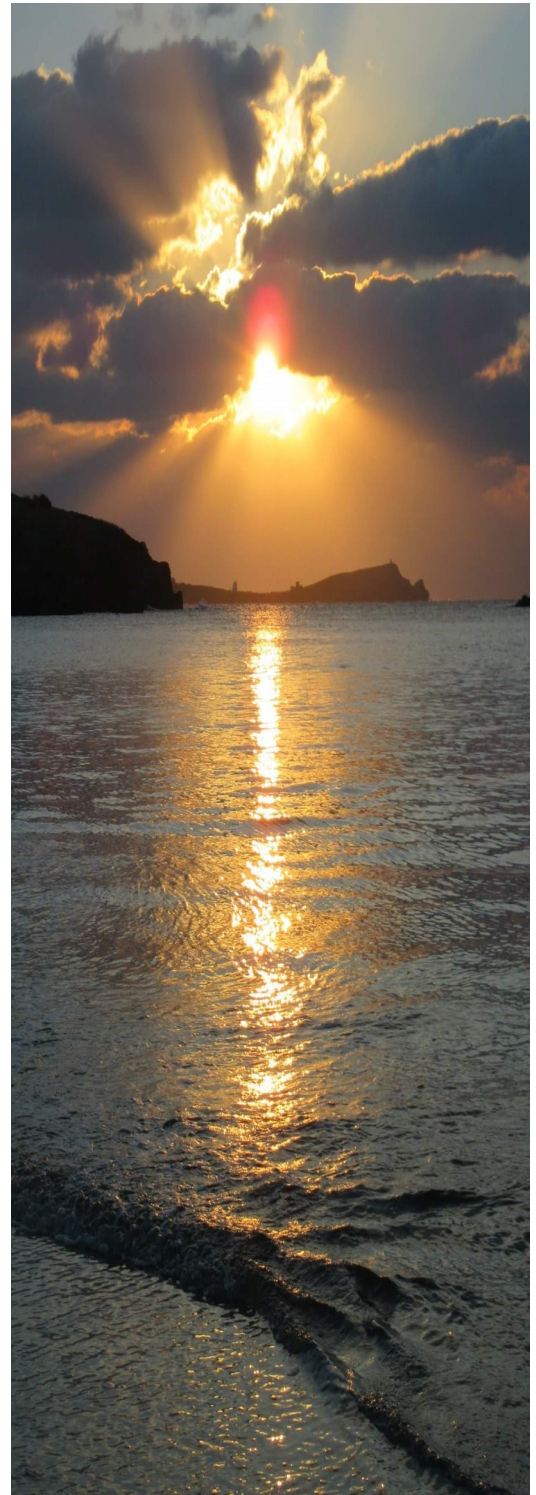
Please continue to rate our service. We are rated as
Excellent on www.vouchedfor.co.uk the "Trip
Adviser" for Financial Professionals.



The Financial Conduct Authority does not regulate Taxation Advice, Trust Advice,
Will Writing and some forms of mortgages.



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World Asset Allocation Review



UK CASH - Our least favoured asset class, at current rates of interest cash deposits even in an ISA is guaranteed to lose you money in real terms against inflation.



UK FIXED INTEREST - For those who wish safer returns UK Government Gilts are seen as the logical choice, however we believe more is to be gained in UK Sovereign and Corporate Bond funds at present.



INTERNATIONAL FIXED INTEREST - Government Bonds, Corporate Bonds to Emerging Market Bonds this asset class allows considerable potential for gain without all of the volatility of Equity markets



UK Equities - In 2018 the UK is likely to experience slow economic growth at 1.6%, compared to World growth of 3.8%. We have therefore reduced our allocation slightly.



USA - The US economy is booming and although most of the good news is priced into the markets, there is likely to be further gains this year.



ASIAN Equities - China's government seem to be intent on reforming their economy and strengthening regulation. The Chinese economy is set to grow by 6.50% boosting company profits. If your goal is long term capital growth, inclusion of this sector is essential.



EUROPE - Europe was one of the best performing asset classes in 2017 and we expect strong growth in 2018. The effects of BREXIT in 2019 remains a lingering question over this sector



JAPAN - Greater corporate governance is helping Japanese company shares, but after a long rally we are cautious of further gains for this year.



GLOBAL EMERGING MARKETS (GEM) - 80% of the World's population live in these economically emerging countries. Those who seek investment for long term growth, inclusion of this sector is essential.



COMMODITIES - The Worldwide economic activity will expand by around 8% over the next 2 years. Demand for materials will positively impact on prices and share values of commodity companies.



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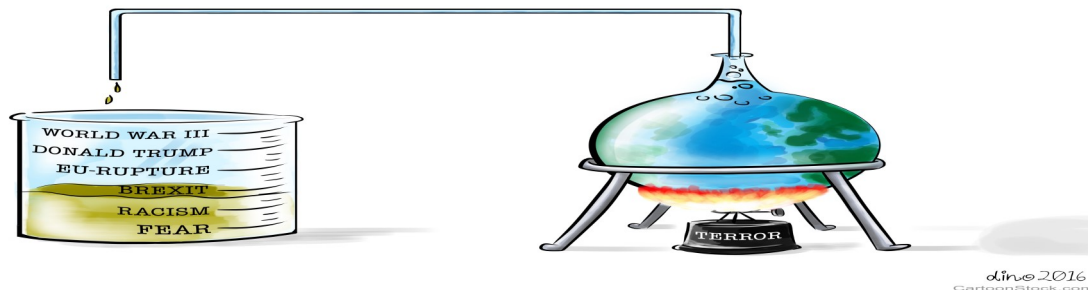
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WORLD'S DISTILLATION

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There are many reasons to be fearful of the future, climate change, terrorism, the rise of dangerous populist leaders in Russia and USA, in our little corner of the World, BREXIT. The UK news media feeds on our fear, their stories shine a light on only what is alarming and shocking. This leads us to believe that as a World, “we are going to hell in a handcart” as we Cornish would put it. This is fundamentally untrue.

On Climate Change, the World is repairing itself e.g. the hole in the Ozone layer isn't there any more, species are making a comeback, Pacific humpback whale numbers have tripled since 2002 and Brazil have almost halved their deforestation rate. By 2024 the world should be an altogether more sustainable place, thanks to the commitment of countries around the world to clean up their acts. Repairing our lovely blue planet is a slow process but we are getting there.

On Terrorism with the defeat of ISIS sees the demise of the remaining capable Jihadi force in the World. **On Populism**, there is a huge demographic change happening as we write. In 1850 the World got its Billionth person, in 1950 we were 2.5 Billion strong, in 2018 we are 7.5 Billion. In 2100 there is likely to be a sustainable population of 10.85 Billion human beings; 3.35 Billion extra workers and consumers on our Planet. This is the most numerous we are likely ever to become, but they will not live in Europe, North America or even China, roughly half of the people of the World in 2100 will be located in Sub-Saharan Africa. The rise of the Developing World and the relative economic decline of Europe and the USA has led to political detachment and the rise of populist movements like Brexit or the election of Trump. As an investor this demographic trend is a good thing as the main driver for World economic growth is the growth in population and an opening to new opportunities. It is clear that Donald Trump's crazier notions are being curtailed by the United States constitution and their courts. It appears he cannot keep his team together and he may well become a lame (Donald) duck President. The lack of a coherent Government has been seen to be a positive boost for a countries economy, Belgium who had no government for several years was at their most prosperous during that period! Russia is in trouble, their economy is tiny, less than that of New York State and reliant on the sale of oil and gas, living standards for the many are on the decline. Putin as a dictator and like all before him, seeks to use foreign policy to bolster his esteem with his people, but there is little of substance behind his threats. Even BREXIT negotiations seem to be going well and it may even be seen to be a good thing after 20 years, no doubt it will take time to sort out and there will be painful adjustments for we British.

Despite the news media, we believe our World is slowly improving and still a great place to invest!



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Your Data Security



The general data protection regulation (GDPR) is a new EU law that will come into effect on 25 May 2018 to replace the current Data Protection Act. It's the biggest overhaul of data protection legislation for over 25 years, and will introduce new requirements for how organisations process personal data.

As you would expect as an FCA regulated firm we have always been most careful in the handling of our clients data. We do not hold our client information on paper nor on our office computers. However the new legislation will mean that we will need to change some of our practices especially in sharing information with you.

All your telephone calls to our offices are now recorded for training and client protection purposes.

We are unable now to send client specific information by unencrypted email although sending information through the post is fine. Obviously the Eurocrats feel that it is more difficult for a criminal to open a letter, than hack an email account! We still want to be able to electronically send through valuations and specific policy information which is why all of our Advanced Choice, Executive Choice and Prime Choice client are to have their own **Personal Finance Portal**. This is a computer programme run by Intelligent Office into which you can securely log in obtain real time valuation and retrieve documents which we have sent to you or you have requested. We hope to have this operational for you by May and will be sending you your log in details.

Your data security is at the heart of what we do and we are sure that you will find your Personal Finance Portal a great enhancement to your service.



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Your 2018/2019 Tax Allowances

Income Tax

Utilize your Tax Free income through your Personal Allowance £11,800.00. If you can pay yourself in Dividends £2,000.00 is tax free. All Dividends above this level will be taxed at 7.5%. [Pension Tax Relief](#)

Obtain tax relief on pension contributions of up to £32,000.00 (£40,000.00 gross). Carry forward tax relief from previous years. The maximum single pension contribution 2018/19 including carry forward (2013/14/15/16/17) is £160,000.00 (£32,000.00 tax relief).

[Capital Gains Tax](#) Utilize your Tax Free Gains up to your annual Exempt amount of £11,700.00. [Inheritance Tax](#) Married couples utilize your Combined Threshold of £650,000.00 (Husband and Wife £325,000.00 Nil Rate Band each) New £100,000.00 Property additional allowance comes into force [Individual Savings Accounts](#) Invest up to £20,000.00 each into ISAs.

[Lifetime ISAs](#) Under 60 gain 25% tax relief when you buy your first home, however no good equity products are currently available

[Venture Capital Trust \(VCT\) & Enterprise Investment Scheme](#) VCT Income Tax relief is 30% on a maximum investment of £200,000.00 per tax year. EIS Tax relief of 30% can be claimed on investments up to £1,000,000.



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Mortgage & Property News

Existing client? Don't forget our Prime and Executive Choice clients are entitled to a friends and family FREE Mortgage review and report, usual cost £387.00. Contact us to see if we can save them some money on their lending!

We offer to all clients free quotes for a variety of General Insurances through the award winning specialist Broker 'Uinsure'.

Lowest 2 year fixed residential rate @ 75% loan-to-value: <u>1.25%</u>	Lowest 2 year fixed buy-to-let rate @ 75% loan-to-value: <u>1.75%</u>	Lowest 5 year fixed residential rate @ 75% loan-to-value: <u>1.94%</u>	Lowest 5 year fixed buy-to-let rate @ 75% loan-to-value: <u>2.55%</u>
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Did you know that the TOP 3 REASONS homeowners face foreclosure are because of illness, unemployment or death??



It's always good to review your financial protection at least once every 5 years. With your personal situation and inflation rates always changing, are you adequately covered? If you have any doubts when answering this question, then please come and speak to us for a full protection review at our expense.

By James Williamson—Mortgage adviser



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Wall of Numbers



£40,000.00 how much better off
those who receive financial advice are on average, than
their unadvised peers over a lifetime.

81% Of Women in their 20's
without pension savings.
30% aren't saving because
they don't understand pen-
sions. Just ask us!!

8.5 million The number
of UK adults with dependents who
have no life cover with a life cover
gap of £263,000,000,000

£229.16 the monthly income
estimated an average UK pension pot can
give in retirement.

£479.00 The average
annual inflation adjusted loss made
by a £20,000.00 Cash ISA.

114.90% The difference
in gains over 5 years between the best
UK All Share fund and the worst.

30 The average age of
First Time Home Buyers with
an average annual income of
£40,000.00.

£23.61 The
average cost per day of
raising a child to age 18.

\$2.565 trillion
the size of the UK Gross Domestic
Product GDP in 2017



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Best Value for Your Money

In research conducted by Money Marketing, the following National IFA firms were asked about their maximum ongoing annual charge for funds under management.

Chase de Vere 1%, Bankhall 1%, Equilibrium 1.50%.

Cornwall Finance & Investment Services maximum annual management charge is 0.50%. Yes to great service, yes to great value.



Cornwall Finance & Investment Services:

Our Ongoing Service Packages at a Glance:~

Prime Service

The minimum annual fee for this service is 0.50% or £2,500.00

Executive Service

The minimum annual fee for this service is 0.50% or £587.00.

Advanced Choice

The minimum annual fee for this service is 0.50% or £387.00.

Entry Level

A "one-off" service, no annual fee.

We hope you have a great Summer and we look forward to speaking with you all soon.

Best Regards, Mark, James and Dawn, the Team at

Cornwall Finance & Investment Services

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