



Introducing our new Innovative Finance ISA



The Innovative Finance ISA (IFISA) was introduced on 6 April 2016. Your clients can hold person-to-person loans (P2P) in an IFISA and receive the interest tax-free.

Money&Co. is a P2P business lender and it now has its full FCA approval and so loans originated on the Money&Co. site can now be held in an IFISA. Your clients can use their whole annual ISA allowance if they decide to open an IFISA.

The ISA allowance for 2016/17 is £15,240 and this is going up to £20,000 for 2017/18.

Tax-free interest from your Money&Co. loans

If your client holds Money&Co. loans in an IFISA, they can expect to get a yield of around 7% net of fees completely tax-free. The client can choose to pay out the income that is due on their loans monthly, or they can keep the money in their IFISA to reinvest in new loans.

Clients can make a subscription for this year or transfer ISAs from previous tax years

Your clients can only buy one IFISA, one Cash ISA and one Stocks and Shares ISA in each tax year. They can also transfer money held in a Cash ISA or a Stocks and Shares ISA from a previous year into an IFISA. If they want to transfer an ISA from another manager, they should fill in the application form and tick the transfer box.

Who can apply?

Applicants for a Money&Co. IFISA must be over 18 years old and resident for tax purposes in the UK. It only takes a few minutes to fill in the application form online and they will need their National Insurance number and their bank account details. IFAs can fill in the online application form on behalf of their clients and we will then send the completed form to the client for signature.

What loans will be available for inclusion in the IFISA?

Money&Co. will shortly be offering a three-year fixed term loan secured on residential property in the UK with a coupon of 8% gross and 7% after fees. We will also be offering the opportunity to lend to a company that provides short-term bridge finance in the property sector. Other loans are likely to be secured on music rights and energy contracts. We believe that loans with asset-backing will be particularly attractive to ISA investors.

Can Money&Co. accept additional permitted subscriptions?

Yes. Phone us on 020 3143 4000 if you have a client that wishes to open an IFISA and make an additional permitted subscription.

Does Money&Co. offer flexible IFISAs?

Yes. Our IFISA has flexibility built in and so your client will be able to withdraw any income and pay it back into their Money&Co. account during the tax year without it being counted as part of his/her annual ISA allowance.

The IFISA is an opportunity to receive income of around 7% per annum completely free of tax. If your clients haven't used their ISA allowance for this year, they must do so by 5 April or they will lose it. Fill in an application on line, or phone us. The application form can be downloaded from the site (www.moneyandco.com) and posted to us at FREEPOST Money&Co.



For further information please get in touch:

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