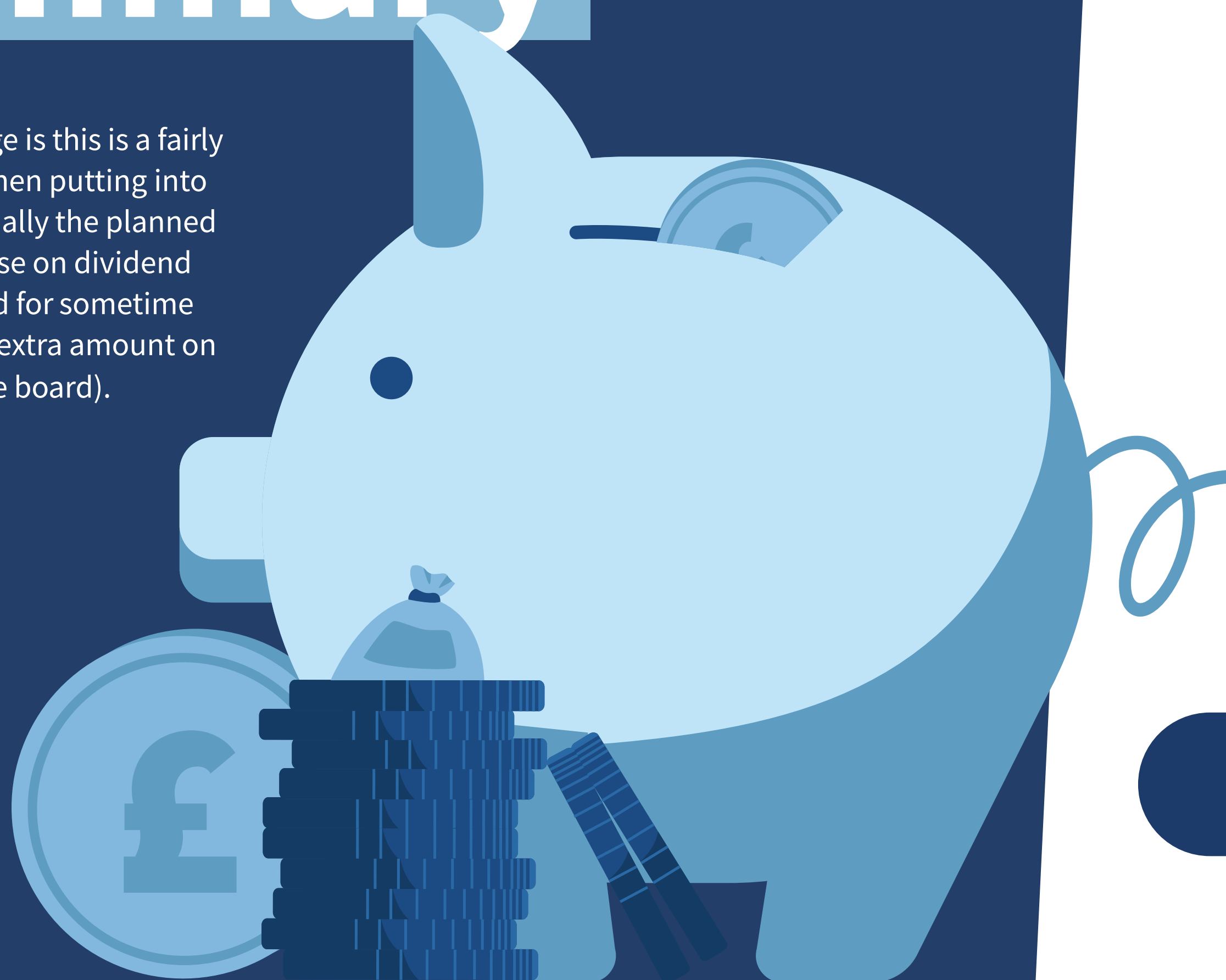


Budget Announcements Summary

However our message is this is a fairly small tax increase when putting into context and additionally the planned small % point increase on dividend tax has been planned for sometime regardless - a 1.25% extra amount on dividends (across the board).

2



Some clients have been raising concerns about the recession.

Our view for business clients tends to be that there are always opportunities to improve marketing and other strategies and if this is in place then majority of businesses can overcome these challenges. It does depend on the industry somewhat but do be mindful of the narrative that we tell ourselves as is certainly not all doom and gloom, consumers still buy top of the range iphones and new cars and other items, there is business to be done.

It does mean more tax planning and conversations can mitigate this and we are having more regular conversations and meetings with clients now offering a quarterly meeting retainer which many clients have started with and another popular option to explore is setting up a holding company (rather than taking high dividends out of the company and paying tax on this, there are other options for those that do not need to spend dividend income on day to day expenses).

[Visit our website budget section](#)