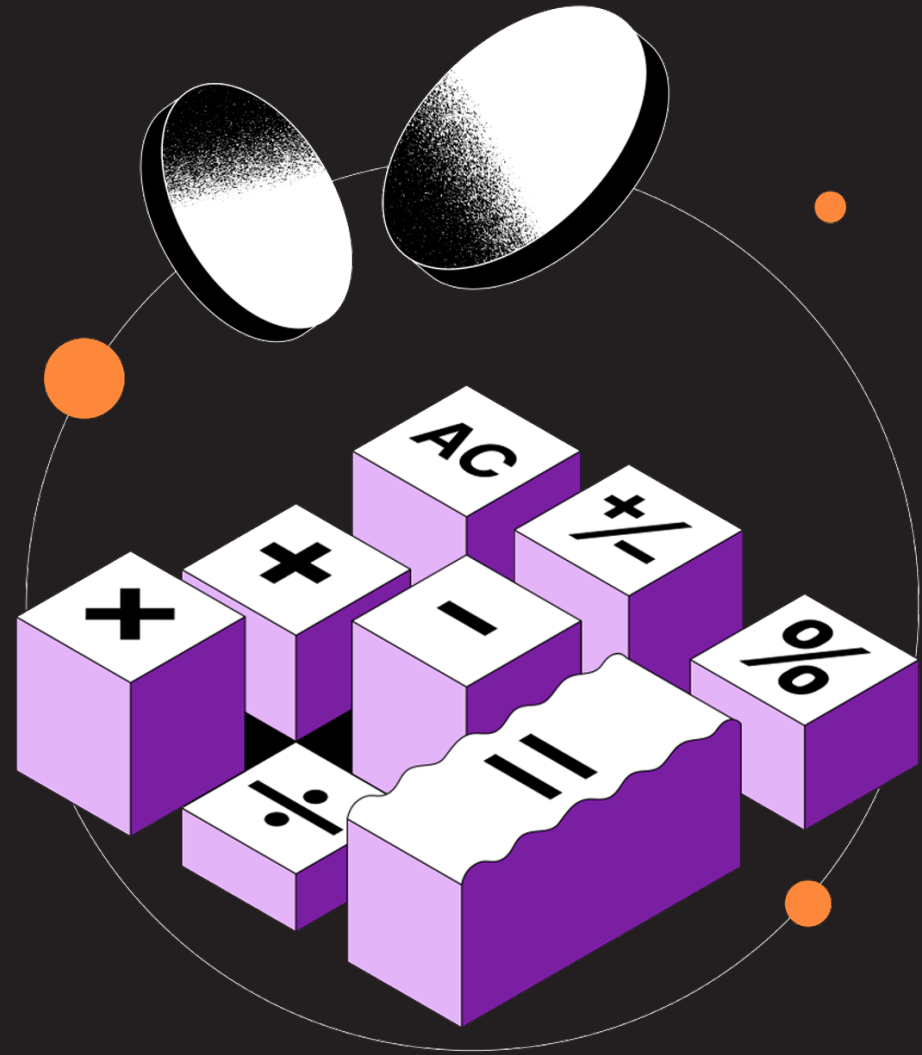


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Your Guide To Tax Savings

Smart Strategies for UK
Company Directors



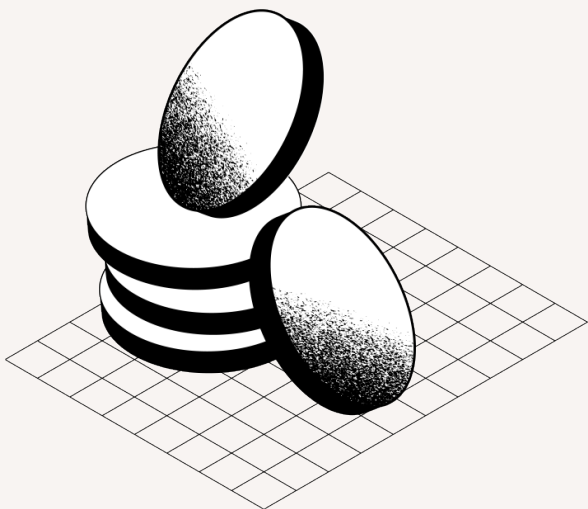
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Optimise Tax and Fortify Your Business

Protect Your Team. Minimise Tax Liabilities. Secure Your Business's Future

As a UK company director, you may already be investing in personal insurance policies—such as life, health, or income protection—using your post-tax income. However, did you know that your business can fund many of these policies, potentially leading to significant tax savings?



The Financial Impact of Personal vs Business Funded Insurance

Consider this scenario:

Personal Payment:

Paying £1,000 annually for personal insurance requires you to earn approximately £1,400 gross, accounting for Income Tax and National Insurance deductions.

Business-Funded Payment:

If your company pays for the same policy as a deductible business expense, the actual cost to the company could be around £800, thanks to Corporation Tax relief.

This strategic shift allows you to maintain the same level of protection while reducing overall costs.

Key Business Protection Policies for Directors

Relevant Life Cover

- Provides death-in-service benefits through your company, similar to those offered by larger employers.
- Premiums are paid by the business, offering a tax-free benefit to your family.
- Does not count towards your lifetime pension allowance.

Executive Income Protection

- Offers income replacement funded by your company in the event of illness or injury.
- Premiums are tax-deductible, and the policy ensures your salary is protected without affecting your personal take-home pay.

Key Person Insurance

- Protects your business against financial losses if a key employee or director becomes critically ill or passes away.
- Premiums are typically tax-deductible when the policy is set up to protect profits.
- Helps maintain business continuity by covering potential losses in revenue or additional costs incurred during the transition period .

All statements concerning the tax treatment of products and their benefits are based on our understanding of current tax law and HM Revenue and Customs' practice. Levels and bases of tax relief are subject to change.

The Importance of Business Protection

The Stats!

Statistics highlight the critical need for comprehensive business protection:

50% of small businesses fail within five years.

42% attribute their failure to the loss of a key person.

Only 12% of business owners have Key Person Cover in place.

These figures underscore the importance of safeguarding your business against unforeseen events that could jeopardise its stability and longevity.

Note: For personalised advice tailored to your specific circumstances, it's recommended to consult with a qualified financial advisor or tax professional.

Next Steps

Enhance Protection and Achieve Tax Efficiency

If you're concerned about rising insurance costs and increasing tax liabilities, it's time to explore solutions that address both challenges. Consider scheduling a complimentary 15-minute "Business Protection Tax Check-Up." This session will provide insights into:

- Identifying which insurance policies can be transitioned to business-funded arrangements.
- Understanding the tax implications and benefits of each policy.
- Implementing changes with minimal disruption to your current coverage.

By taking proactive steps now, you can ensure your business is well-protected and financially optimised for the future.

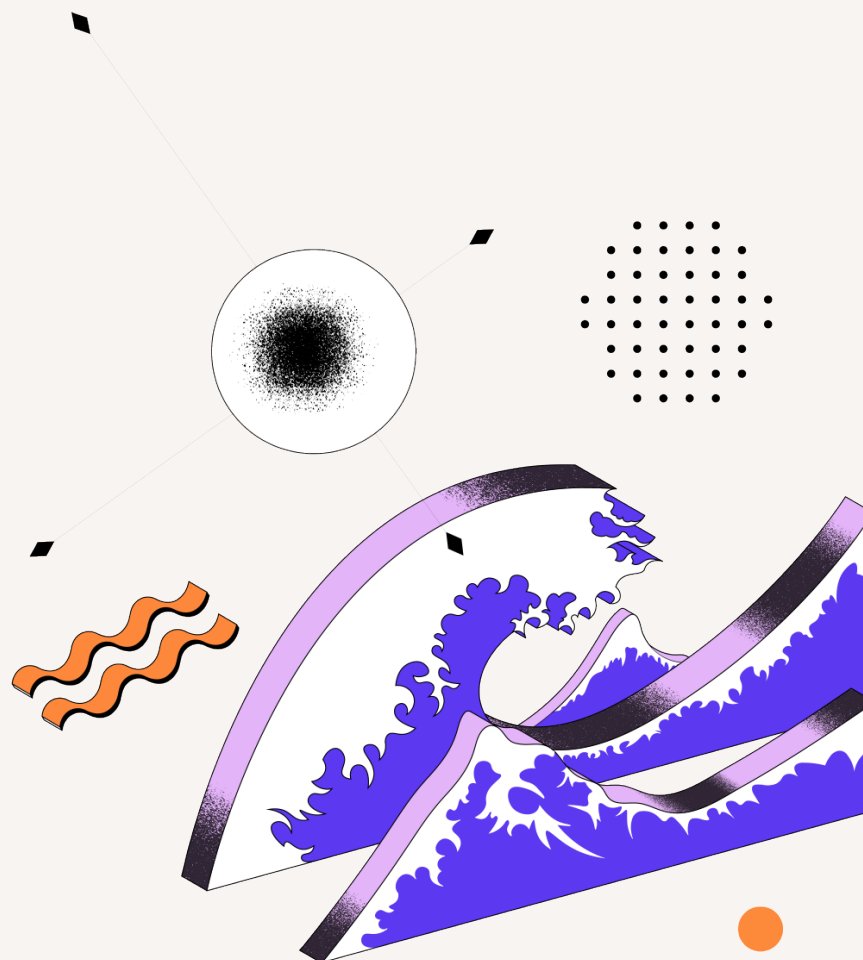
Why Broadbench?

Many of us decide on what insurance to go for (whether it's for your car, your house or your life) that fits the monthly premium we want to pay. Of course, you could go to a price comparison site and very quickly find the cheapest quote on the market, but would it be the best solution for you and your family?

Our advisers have the skills and knowledge to offer you bespoke and impartial advice, taking in a holistic understanding of your circumstances and combining it with a deep knowledge of what different providers offer. Not only that, but they know how to quickly navigate the insurance minefield and set up exactly what you require, taking the hassle out of your hands.

The Benefits Of Using Broadbench:

- Bespoke and impartial advice.
- You deal with a human, not a computer.
- The hassle is taken out of your hands.
- Access to expert market knowledge.



Our Services

Business Protection

- Relevant Life Insurance
- Key Person Insurance
- Executive Income Protection
- Business Healthcare
- Shareholder Protection
- Business Loan Protection
- Professional Indemnity

Personal Protection

- Life Insurance
- Whole Of Life
- Critical Illness Insurance
- Private Healthcare
- Personal Income Protection
- Buildings & Contents

Mortgages

- First Time Buyer
- Home Mover
- Remortgages
- Buy to Let

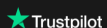
What Our Customers Say

We are passionate about our customers and providing the very best service. Take a look at our latest reviews on Trustpilot.

“Great service! – I've been using these guys for years for my mortgage options as a contractor. Great service and knowledge. I've also got a few other products with them. Looking forward to many more years of great service. ”

★★★★★ by Alexander Delaney

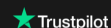
Rated 4.9 / 5 | 384 reviews



“Brilliant, as always – I'm a returning client of Broadbench, and I'm always impressed by their professionalism. Mike was incredibly helpful, and knowledgeable, and made the entire process smooth and stress-free. He took the time to ...

★★★★★ by Ali

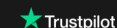
Rated 4.9 / 5 | 384 reviews



“Highly reccommend! Extremely helpful and took the time to explain and give all options for life insurance and income protection. Made the whole process very quick and smooth.”

★★★★★ by George Gordon

Rated 4.9 / 5 | 384 reviews



“Extremely helpful organised and knowledgeable. All the information required was conveyed concisely in a personable manner. ”

★★★★★ by Liam

Rated 4.9 / 5 | 384 reviews



“Contractor guidance. We have used the services of Broadbench for many years now and have always found the team to be highly professional. As a contractor, Tom and Emily have been excellent at securing the best deals for my ...

★★★★★ by MJ

Rated 4.9 / 5 | 384 reviews



“Exceptional service and advice from Broadbench. I really appreciate the fantastic independent advise given and effort to get the positive outcomes in setting up the right Insurance policies for me and my business. Would recommend Broadbench ...

★★★★★ by Steve

Rated 4.9 / 5 | 384 reviews



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Find Out More

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01202 700053



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YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE
We charge a non-refundable mortgage fee of £500 payable on application

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