

FACTSHEET SERIES

General Investment Account



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Financial Planning



What is a General Investment Account?

A general investment account (GIA) is a wrapper set up when you open your portfolio, which may hold investments and cash. It allows you to hold a broad range of investments including some which you may not be able to hold within other wrappers, usually for tax reasons.

Taxation

Growth within a GIA is subject to capital gains tax (CGT). Individuals have an annual exemption, for the year 2021/22 this is £12,300. This means on a joint portfolio the total of gains possible before becoming liable for CGT is £24,600 (based on the assumption that you have no other gains from other sources that need to be considered).

For any sales carried out when rebalancing the GIA, we consider any potential capital gain that might arise to keep within the exemption limit.

Each year you will also be able to transfer up to the value of your annual ISA allowance of unit trust holdings from your GIA to an ISA, therefore sheltering the holdings from any further income or capital gains taxation.

For an independent expert review of your savings and investments, contact our team today.

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