



# PRESS RELEASE

**WAY Investment Services (WIS) is pleased to announce that it has entered into an agreement with La Mondiale Europartner (LMEP) to promote a Luxembourg-based offshore Life Bond to UK-based IFAs. The Bond, which will be invested in the popular risk-graded 'portfolio-style' funds offered by WAY Fund Managers, will form the investment link for a new suite of Inheritance Tax mitigation arrangements from WAY.**

These arrangements will be derivatives of WAY's successful unit trust-based Inheritor suite which was launched at the end of 2003, during the lengthy introduction of Pre-Owned Asset Tax (POAT). Prior to launch, WAY, via its tax advisors, had a clear indication from the Capital Taxes Office (CTO) that the construction of the WAY plans would not fall foul of the (then) mooted tax and this was confirmed, in writing, to WAY after the legislation was put in place.

WAY's unit-trust based IHT mitigation scheme has had a substantial take-up since launch by IFAs across the country who have continued writing IHT mitigation business. This has been against the backdrop of uncertainty amongst other IHT scheme arrangement providers, with a number withdrawing products in the summer of 2004, when there was a general belief that POAT had rendered such schemes ineffective. Over time, most have concluded that their schemes would, in fact, have been unaffected.

WAY's unit trust IHT schemes have several unique selling points including:

- ◆ The only unit-trust based flexible reversion scheme available in the Market
- ◆ Combination schemes offering conventional discount levels with substantial flexibility
- ◆ Means of investors utilising their own personal, Income Tax and CGT, allowances within the schemes on a pay-as-you-go basis
- ◆ Exceptional opportunities to continue *and* to enhance IHT mitigation after the first death

**The new WAY Inheritor Bond Schemes, which utilise the LMEP WAY Bond, will offer further USPs including more comprehensive tax planning through the benefit of an offshore Luxembourg based investment and a range of IFA remuneration options.**

## **Background**

The WAY Group was established in 1996, with its asset management activity commencing in earnest in 1998. WAY's innovative development of 'solution-focused' products has differentiated the Group in a way which has allowed it to generate net sales throughout recent Bear Markets.

In 2002, Richard Timberlake and his team at IMS took over the permanent management of the WAY portfolio-style funds. Performance since then has been consistently good, primarily as a result of their market resilient investment strategies.

In 2003 Paul Wilcox, WAY Chairman, and Nick Chadwick, of Unitech Associates, a leading player in the IHT mitigation field for some 25 years and the architect of many popular recent schemes, including those previously on offer by Canada Life and Scottish Mutual International, combined their entrepreneurial spirits to break the mould on the construction of IHT schemes resulting in WAY's range of unit trust-based IHT mitigation schemes. They have now co-operated again to devise the new bond-based versions.

## The People at WAY include:



**Paul Wilcox** headed a specialist investment IFA firm until the early 1990's before joining forces with an aspiring regional stockbroking firm. In 1995 he established an OEIC structure in Dublin, with several sub-funds, and in 1996 he established the WAY Group with a number of his longstanding ex-IFA colleagues. He is Chairman of the WAY Group and WAY Fund Managers.



**Nick Chadwick**, of Unitech Associates S.A., has been a leading player in the IHT mitigation field for some 25 years and is the architect of many popular recent schemes, including those previously on offer by Canada Life and Scottish Mutual International. Nick designed both the unit trust-based range and now the offshore bond-based versions.



**Alan Parsonson**, a qualified Actuary, was CEO of Old Mutual until the mid-1990's, when he moved to Zurich for 7 years as a Senior Executive within Zurich Financial Services Group. He joined WAY as MD of the Group in January 2005, bringing his extensive corporate experience to maturing the fast-growing fund management group.



**David Pook**, Chief Executive of WAY Fund Managers, was previously General Manager at Old Mutual where he was responsible for the development of a highly successful third party fund business. He had previously held senior positions at Rothschild and TSB Unit Trust Managers. He joined the WAY Group in 1999.



**Eddie O'Gorman**, UK Head of Sales for the WAY Group, was previously at TransAct, prior to which he held various senior regional and national sales positions within the Abbey group (including Abbey Unit Trust Managers). He joined WAY in October 2002 to review and develop the sales and marketing function within the WAY Group.

### For more information call:

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For the purposes of the Financial Services & Markets Act 2000, this Press Release has been approved by La Mondiale Europartner. (Release date: 12<sup>th</sup> July 2005)