

Tax Incentives

SSAS Pension Trusts



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SSAS Pension Trusts

Small Self-Administered Schemes - Overview

The small self-administered scheme (SSAS) is an extremely flexible arrangement that allows you the facility of:

- Providing for an income in retirement
- Reducing corporation and personal tax
- Extracting funds from a company without any income tax liability
- Potentially transferring assets to your next of kin

How does an SSAS benefit owner directors?

Proprietary directors will generally have the power to divert profits from a company into their schemes. An SSAS is a tax efficient way to transfer company profits into personal capital.

- Contributions from the company to the scheme are tax-deductible in the company accounts.
- There is no tax liability in respect of these contributions

- All income generated by the scheme is free from income tax
- All capital growth in the scheme is free from capital gains tax

All funds are held in trust for the investor. Once invested in the scheme the funds no longer form part of the assets of the company.

Is it possible for my SSAS to borrow to invest?

Provisions contained in the Finance Act 2004 allow an SSAS to borrow to invest for your benefit i.e. Commercial, Investment Property etc.

If you have any queries or would like to arrange a meeting to discuss setting up an SSAS with a member of Squires please contact us at +353 1 6114056.

Squires Gilbride - Chartered Accountants & Advisors are located in Dublin, Ireland.

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