



ESP Income Portfolio Service

	%	Without Planning £	Year 1 £	Year 2 £	Year 7 £
Investment		115,741	115,741	112,778	121,494
Initial fees					
Stellar	2	-	(2,315)	-	-
Adviser	1	-	(1,157)	-	-
Dealing fee	1	-	(1,157)	-	-
Net investment		<u>115,741</u>	<u>111,111</u>	<u>112,778</u>	<u>121,494</u>
Income return	5.5	-	6,111	6,203	6,682
Capital growth	2	-	2,222	2,256	2,430
Annual fees					
Stellar	1	-	(1,111)	(1,128)	(1,215)
Adviser	0.5	-	(556)	(564)	(607)
Dividends paid out	4.5	-	(5,000)	(5,075)	(5,467)
Net investment value		<u>115,741</u>	<u>112,778</u>	<u>114,469</u>	<u>123,317</u>
IHT liability (40%)		(46,296)	(45,111)	-	-
Estate value		<u>69,444</u>	<u>67,667</u>	<u>114,469</u>	<u>123,317</u>
Cumulative dividends paid out		-	5,000	10,075	36,615
Total estate value		-	<u>72,667</u>	<u>124,544</u>	<u>159,932</u>

Income return and capital growth targets are both assumptions and may be subject to change

VAT is charged on Stellar annual fees but is recoverable within the service

Investment value is shown before the payment of annual dividends

Important Notice

An investment in ESP Income Portfolio Service is only suitable for investors who are capable of evaluating the risks and merits of such an investment and who have sufficient resources to bear any loss that might arise. The value of investments and the income from them can go down as well as up and an investor may get back less than the amount invested. Investors are advised to take appropriate financial advice before investing in ESP Income Portfolio Service.

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