

Summer Season

Following this years' Queen's speech it was good to see that at the heart of the Finance Bill and other legislation there is a commitment from the government to reward those who work hard and are conscientious.

The main benefits of the legislation for us all is a commitment from the government to raise the personal allowance to £12,500 before we pay income tax.

In addition the new legislation offers a Tax Lock Commitment by setting a ceiling for the rates of income tax and employee or employer national insurance which will bring a lighter feet to our finances.

Also the Childcare Bill will help support working people from the start of their family life by offering an entitlement to 30 hours per week of free childcare for 3 and 4 year olds.

The main benefits of the Bill will be to help hard working families with the costs of childcare and support in work to create greater choice for parents.

Overall it seems that the core value of the legislative programme unveiled by the Queen is "aspirational" which brings room for hopes and dreams.

The strategy of increasing the pace of reforms, cutting peoples taxes so people can spend more of their own money as they choose can only serve to increase our country's well-being and benefit us all.

The heart of the Queen's speech speaks of "one nation" with a clear objective to improve our country, our communities and people's lives to which surly can only bring greater choices and flexibility to our financial planning for 21st century living.

Best Wishes

Lucia

Hope you all have a great summer from the Team at FPP!

