

FAQs

WHAT HAPPENS TO MY INVESTMENT WHEN I DIE?

On receipt of a death certificate, your investments will be transferred into the name(s) of your personal representative(s) and we will await their instruction as to how the investment is to be administered.

WHAT HAPPENS IF I DO NOT SURVIVE THE TWO-YEAR MINIMUM PERIOD OF OWNERSHIP?

In these circumstances, an investment in shares will not qualify for BR, but it may be possible to pay the resultant IHT liability in a series of instalments.

CAN I INVEST IN JOINT NAMES?

Yes, ZEPS is available to joint applicants.

IS THERE A MINIMUM INVESTMENT AMOUNT?

Low minimum access point of £25,000, there is no maximum. You can add further funds into your portfolio after your investment and each additional investment must be at least £25,000.

CAN I TRANSFER MY INVESTMENT TO SOMEONE ELSE DURING MY LIFETIME?

Yes, we can arrange for your investment to be transferred during your lifetime. In some instances the transfer may give rise to a capital gains tax liability.

WHEN DOES THE TWO-YEAR BR MINIMUM PERIOD OF OWNERSHIP START?

The two year period typically commences when your subscription in shares is invested into the Direct Lending Companies, although this is ultimately determined by HMRC. It will typically take up to one month to invest your subscription (but could take longer).

CAN I TRANSFER MY INVESTMENT INTO A TRUST?

Yes, your investment may be transferred to an existing trust, subject to receipt of the necessary paperwork.

SHOULD I UPDATE MY WILL?

It is not necessary to update your will but depending on your circumstances there may be some benefits in doing so. Please consult with your financial adviser.

DO I NEED TO BE ACTIVELY INVOLVED IN THE COMPANIES HELD IN MY PORTFOLIO?

No. There is no requirement to participate in the running of the business in order to qualify for 100% IHT relief.

IS QUALIFICATION FOR BR GUARANTEED?

We make every effort, including consultation with professional advisers, to ensure that the entirety of your investment in shares will qualify for BR. However, BR qualification is ultimately determined by HMRC after your death. As such we cannot offer a guarantee of qualification.

WHAT HAPPENS TO MY MONEY WHEN IT IS WAITING TO BE INVESTED INTO COMPANIES?

During this time your money is held in a personal segregated client account in your name with the custodian appointed by the ZEPS DFM. Cash balances may accrue interest at the prevailing rate offered on accounts by the Royal Bank of Scotland, as agreed under the custody agreement.

CAN ZEPS FACILITATE THE PAYMENT OF ADVICE FEES TO MY IFA?

The ZEPS DFM is able to facilitate the payment of any IFA charges arising in connection with this investment. Initial adviser charges will be deducted or withheld at the outset and will reduce the amount available for investment. Any ongoing advice charges will be paid from the sale of shares and will be facilitated quarterly in arrears. Please note that if your adviser charges fees subject to VAT, we cannot cover the VAT element and you will remain responsible for this.

IS ZEPS A FUND?

ZEPS is not a fund or a legal entity, but a discretionary investment management service. It is not considered to be a collective investment scheme (as defined in section 235 of the Financial Services and Markets Act 2000) or a collective investment undertaking under European legislation.

CAN I CHANGE MY MIND AFTER I HAVE INVESTED?

You can write to us within 14 days to cancel your investment. However, if we have already subscribed for any shares for your portfolio at that point, you will not be able to obtain a refund for them. However, you can request that your shares are sold. See the Investment Management Agreement for full details.

IS MY INVESTMENT COVERED BY THE FINANCIAL SERVICES COMPENSATION SCHEME ("FSCS")?

Two types of FSCS protection are relevant to investors: Deposits and Investments. For further information please refer to the FSCS explanation in the RISKS SUMMARY section on page 22 of the IM (Information Memorandum) document.

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