

# Moneytree Finance

## Welcome to the Director's Corner

*I am Con Daly, Managing Director of Moneytree Finance Limited, based in Rosscarbery in the heart of West Cork. Over the next 12 months, I will be offering specialist advice to company directors, under the title 'Director's Corner'.*



Con Daly

*I am confident that this will be of huge benefit to business leaders, both professionally and financially.*



## Moneytree Finance Limited

Moneytree Finance Limited is West Cork's only CFP® (Certified Financial Planner) led practice, with 28 years' experience in the financial services sector. We are a completely independent broker company, working with leading life, investment and mortgage agencies.

Making big decisions on critical issues is part and parcel of being a Company Director. But without the right support and backup, and even when the decisions are taken with the best of intentions, they can have unintended consequences that are potentially detrimental to the company. It is essential when running any business in this modern, highly regulated era, that it is done properly. And that is where Moneytree Finance can help. For example, directors often purchase assets without weighing up the most advantageous vehicle for that purchase, whether

that be a trading company, investment company, pension purchase or personal purchase. Put into the wrong structure, the asset can carry severe tax implications down the line, and the last thing you want to do is to lay landmines for yourself in the future! Moneytree Finance can advise you on how to maximise your assets and avoid financial pitfalls by setting up the appropriate structures and using them to your benefit.

We understand it can be daunting to make important decisions when you are unsure of

exactly how to proceed, but at Moneytree Finance we have a wealth of experience to help you get the answers you need to make the best decisions for your company.

We will discuss any issue, particularly if it is causing you personal stress or putting your company under organisational or financial strain. It is so important to remember that business is a two-way exchange – if a director works for the business, then the business must also work for the director. This message can sometimes get lost in the day-to-day

running of a business but the best advice I can give you is to look after your own welfare and always remember that any company is only as good as the people running it.

Directors don't use the professionals around them enough, most of us for example use our accountants simply for tax matters. We don't use them for the full extent of their knowledge, which is a pity because they have vast expertise that can benefit us, if we know how to ask the right questions. I often say, the outcome of a conversation about the company is

not the important part; the important part is the conversation. It is not enough just to ask questions; they have to be to the right questions. This gives your advisors a clear idea of what you are trying to achieve, and enables them to give you the best advice on how to achieve your objective.

For advice, or even just a chat over a cup of tea, please give us a call. We are always happy to help. I look forward to hearing from you.

*Moneytree Finance* has agencies with *Irish Life, Aviva, Zurich, Royal London, New Ireland* and *Quest*.

We are also fully independent mortgage brokers with *Haven/AIB, Bank of Ireland, PTSB, Finance Ireland* and *ICS*.

Through our Mortgage Division we can help you achieve your first house or your forever home, and find finance for an extension or a new-build.

**Over the coming year in *The Opinion***, I will explore different aspects involved in the role of being a company director. If there are any other topics not on the list that you would like to explore, please let me know.

- **Capital Gains Tax Relief for retiring business owners** - Take up to €750,000 tax-free from your company.
- **Entrepreneur Relief** - Take up to €1,000,000 at 10% tax from your company.
- **Pension Auto-enrolment** – What it means for the company, director and employee.
- **Pension planning - PRSA fund-based investment for your retirement.** Take up to €2,000,000 tax-free from your company.
- **PRSA self-administered property-based** opportunity from the change in PRSA laws last year. The ability to take up to €2,000,000 tax-free from the company.
- **Loss of a critical person in the company.** This is a particular pertinent for couples running companies, who have to deal with the company while suffering a personal loss.
- **Exit Strategies for directors.** Plan to have up to €3,750,000 tax efficiently from the company. (€7,500,000 for a couple).
- **Company Structures.** Understanding the difference between trading company, property/investment company and holding companies.
- **Restricted Shares.** How to use these to help bring someone on with a view to taking over the company or helping restructure in the event of a major loss of a key person.
- **Inheritance Tax** - assets held personally need more planning to help move them to the next generation efficiently
- **A near miss** - how selling the wrong asset first can create a tax bill, and understanding the value of a loss. Example of a near miss using Capital Gains tax relief for retiring business owners and how we solved the issue.



Your **Future** Guided  
By Our **Expertise**

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