



Expatriate Services

UK/USA cross border financial planning services

Alexander Beard offers a bespoke financial planning service to those who have a connection to the United States. These people will either be British expatriates in the USA or American expats in the UK.

Working or retiring in either country for USA or UK expats can be complicated as the Internal Revenue Service (IRS) and Her Majesty's Revenue and Customs (HMRC) have numerous requirements and measures to ensure you are paying the correct amount of tax.

With offices in the UK and USA, Alexander Beard can help structure your financial planning, so that you remain compliant to the IRS and HMRC. We can also provide GBP and US\$ domestic investment and pension solutions in both countries.

Foreign Account Tax Compliance Act (FATCA)

The Foreign Account Tax Compliance Act (FATCA) became law in March 2010. A key focus of this piece of legislation is reporting by US tax payers of certain foreign financial accounts and offshore assets. It also covers reporting by financial institutions about financial accounts held by US tax payers.

The objective of FATCA is to ensure the US Government gets its tax dollar of assets that US tax payers have hidden / not reported outside of the US.

As you can see a Brit expat in the US may well not consider themselves a 'tax' dodger, as they believe they are paying the correct amount of tax in the US and UK, but may have an issue as the majority of them will have left accounts / investments behind. FATCA will also look at the underlying structure of the account / investment and if they deem it non-compliant, there could be further taxes to pay. An example of this is an Offshore Investment Bond which would likely be deemed as a Passive Foreign Investment Company (PFIC) and would have its own tax consequences.

US expats in the UK will also have to be very careful how they use normal UK based investment products. Being a resident of another country is no protection from the IRS or FATCA reporting. As long as you remain a US citizen, reporting on your assets will happen automatically through FATCA.

Where Alexander Beard can help

In the USA

Pension planning for British expats in the USA -

Our AMVEST pension product is fully IRS compliant and can be denominated in US\$ as well as GBP. At an advantageous time, you could move your GBP pension over to US\$ and therefore never have to worry again about currency fluctuations reducing your retirement income. As you can't transfer a pension to the US, it does all this from the UK and is very cost effective.

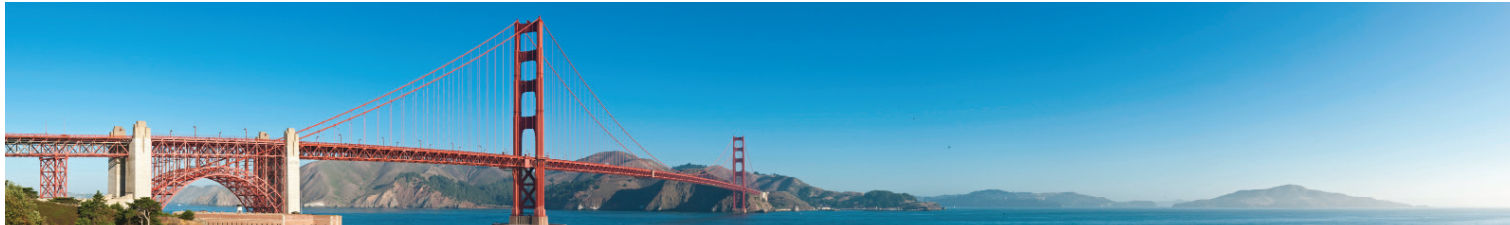
The investment is managed by one of America's leading investment managers and you will have access to investment advice from a USA based Registered Investment Adviser.

Investment planning for Brits in the USA -

Our US office can help with domestic investment planning and can offer you a full range of investment options denominated in US\$.

Investment planning for Brits in the USA who have left investment behind in the UK -

Any investments left behind will come under FATCA reporting. Brit expats tend to have standard UK investments such as unit trusts or capital investment bonds (onshore and offshore). As these investments are non-compliant, the IRS will ensure that they incur a 30% withholding tax. FATCA will mean that



the investment providers will be telling the IRS about these types of investment, so it's important that you consider using IRS compliant investment solutions.

Alexander Beard can structure investments you leave behind so that they become IRS compliant. We offer a choice of specialist investment providers that offer GBP or US\$ denominated investment portfolios, which ensure that you have no withholding taxes to pay and allow you peace of mind that your money is being managed carefully in line with your objectives.

In the UK

Pension planning for USA citizens in the UK -

Because of the new FATCA reporting requirements, many US institutional pension providers are asking their US expat clients to move their pension and investments away. There are very few IRS / 401K providers willing to deal with an overseas American citizen which makes it very difficult to manage what pension funds you have left behind.

Alexander Beard can offer US expats a home for the US based pensions which will allow them to switch to GBP should it be advantageous for them. The pension has to stay in the US, but being able to switch over to GBP will allow you to plan for your retirement in the UK. When benefits are taken in the future you will have the choice of either paying tax in the US or UK.

Investment planning for USA citizens in the UK -

No matter whether you intend on returning to the US or retiring in the UK, Alexander Beard can offer you IRS compliant investment solutions in either GBP or US\$. The service includes professional investment management and reporting which will allow you or your accountant to provide the IRS with all the required information for calculating tax.

Why use Alexander Beard

Alexander Beard have been offering USA / UK cross border pension and investment planning for over 15 years. We believe that only significant experience in this area will allow an advisory firm to fully understand the financial implications of being an expat in the US or UK.

Founded 27 years ago, we are a diversified and well established multinational financial services company with offices in the UK, Australia, France, South Africa, and the USA.

In the USA we are regulated by FINRA as a registered investment adviser and in the UK we are authorised and regulated by the Financial Conduct Authority.

The Alexander Beard service

After an initial meeting which can be conducted in person or by telephone, we would complete a non obligation strategic report which would be without cost or obligation. This would look broadly at your objectives and the potential solutions available. Costs and charges would be clearly explained which will allow you to make an informed decision about whether or not you would like to use our US connection financial planning service.

Should you wish to use our service, we would then agree how we implement the solution and how much ongoing management you will require.

Contact Alexander Beard

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The Financial Conduct Authority does not regulate tax advice.

The Alexander Beard Group of Companies

In the United Kingdom

Alexander Beard Investment Management Limited is authorised and regulated by the Financial Conduct Authority, reference No. 225566. Registered in England, No. 4216659.

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Alexander Beard Global Services Limited (FCA Reference No. 7765002), registered in England, No. 4873038, is an appointed representative of Alexander Beard Investment Management Limited.

Alexander Beard Global Services Limited has two divisions: Alexander Beard International Education & NGO, registered in England, No. 04873038 and Alexander Beard Expatriate Services.

Alexander Beard International Benefits B.V. (UK office) is deemed authorised and regulated by the Financial Conduct Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website. FCA Reference No. 725120. Registered offices: 14-16 Rossmore Business Village, Inward Way, Ellesmere Port, Cheshire, CH65 3EY

In Australia

Alexander Beard (Australia) Pty Ltd trading as Alexander Beard (Australia) and Dave Stone are Authorised Representatives of Sentry Financial Services Pty Ltd ACN 113 531 034 AFS Licence 286786.

In France

Alexander Beard (France) SAS is registered with the French trade register under nr. 818839227, is a registered advisor in financial investment (Conseiller en Investissement Financier-CIF) appointed by the national association of financial advisors ANACOFI-CIF (Association Nationale des Conseillers Financiers-CIF) under nr E008399 and regulated by the French financial markets authority (Autorité des Marchés Financiers - AMF), is a registered broker regulated by the banking and insurance sectors' supervisor (Autorité de Contrôle Prudentiel et de Résolution - ACPR), is an intermediary in banking transactions and payment services (Intermédiaire en Opérations de Banque et Services de Paiement - IOBSP).

In The Netherlands

Alexander Beard International Benefits B.V. is gevestigd te 's-Hertogenbosch, KvK 's-Hertogenbosch nr. 60817410. Alexander Beard International Benefits B.V staat als financieel dienstverlener in het kader van de Wet op het financieel toezicht geregistreerd bij de Autoriteit Financiële Markten, nr. 12043464.

In South Africa

Alexander Beard RSA (Pty) Ltd. is authorised by the South African Financial Sector Conduct Authority (FSCA).

In the United States of America

Alexander Beard (USA) Inc., is a registered investment advisor with the California Department of Business Oversight; Insurance License 0C00578. 44184.

Alexander Beard Group of Companies Limited, registered in England No. 2144184.

UK offices: Cheshire (Head Office), Yorkshire & London

International offices: Den Bosch, Johannesburg, Lyon, Perth & San Francisco