

## Savings and Investments

### ISAs and PEPs

#### Individual Savings Accounts (ISAs)

Overall investment limit	£7,200
Including cash maximum of	£3,600

#### Notes

- 'Stakeholder' cash and medium term products can be held in your ISA as follows:
  - Cash ISA - (limit £3,600)
  - Stocks and shares ISA (balance of £7,200 limit)
- Investments in ISAs are free of income tax and capital gains.
- Those aged 16-17 can invest up to £3,600 only, in a cash ISA.
- ISAs allow you to take your money out at any time without losing tax relief and furthermore you are not required to declare income and capital gains from ISA savings.

### Personal Equity Plans (PEPs)

PEPs are converted to stocks and shares ISAs from 6 April 2008.

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