

Date / Time	Details
Monday 18th March 2024 – 5pm	Cut off to receive a taxable income instruction (where income tax is calculated this tax year) where sales are required. ^
Wednesday 20th March 2024 – 5pm	Cut off to set up an automatic Bed and ISA from a Parmenion GIA (for the 2024/25 tax year subscriptions)  Cut off to receive single PCLS instruction in order to Crystallise in this tax year where sales are required. ^
Wednesday 20th March 2024 – 8pm	Cut off to manually instruct a Bed and ISA from a Parmenion GIA using the online tools for the 2023/24 tax year.** ^
Thursday 21st March 2024 – 8am	Bulk Bed and ISA process will be initiated by the General Admin team (for the 2024/25 tax year subscriptions)*** ^
Monday 25th March 2024	Parmenion will begin to accept cheques that have been post-dated for the 6th April 2024 (2024/25 Tax Year). Please ensure that a sufficient expectation has been created against the portfolio to avoid the funds being returned.
Wednesday 3rd April 2024 – 5pm	Cut off to receive a single PCLS instruction in order to Crystallise in Tax Year 2023/24 where portfolio is held in a cash solution. ^
Friday 5th April 2024 <b>Final Business Day of the 2023/24 Tax Year</b>	<p><b>1pm</b> – All cheques for 2023/24 tax year subscriptions should be at Parmenion’s head office. Please refer to the Parmenion Payment Detail document for further information.</p> <p>All direct credits for 2023/24 tax year subscriptions should be received and cleared into the Parmenion Client money bank account in line with the UK banking cut off times;</p> <p><b>3pm</b> – CHAPS Payments</p> <p><b>11.45pm</b> – Faster Payments (Immediate)</p> <p><b>Please check with your bank to ensure the funds will clear into the Parmenion Client Account on 05/04/2024.</b></p> <p>To avoid funds being returned to source, please make sure:</p> <ol style="list-style-type: none"> <li>1. There’s a sufficient expectation created against the portfolio.</li> <li>2. That the direct credit is sent with the portfolio reference number or application reference. Please refer to the Parmenion Payment Details document for further information.</li> </ol> <p><b>Please note:</b> We only accept personal cheques. Banker’s drafts or cheques drawn directly from or signed by a building society are not accepted and will be returned.</p>

## Date / Time

## Details

Monday 8th April 2024

First business day of 2024/25 Tax Year.

Cheques post-dated for 6th April 2024 will be applied if a sufficient expectation has been created in advance.

**Any ISA subscriptions received on or after this date will be applied to the 2024/25 Tax Year.**

There can be no carry back to the previous Tax Year.

<sup>^</sup> We assume that at the start of the process all funds are settled and ready to be sold and there are no outstanding processes on the portfolio selected.

<sup>\*\*</sup> Any manual portfolio to portfolio transfers instructed after this date will be initiated but may not meet the cut off for the 2023/24 Tax Year subscriptions.

<sup>\*\*\*</sup> The automatic Bed and ISA process will only initiate if the source portfolio holds a value of £500.00 or more. If you have instructed an automatic Bed and ISA and the source portfolio does not meet this criteria, but holds over £10.00, you'll receive a notification instructing you to run this process manually using the online tools if required after the 6th April 2024.

**Please note:** the automatic Bed and ISA process will also not run if any of the following criteria are met, however no notification will be issued:

- The source portfolio is not active or has been closed down.
- The destination portfolio is not active or has been closed down.
- The source portfolio holds less than £10.00 value.
- There's a portfolio to portfolio transfer already in progress.

## Transfers

Where transfers have been requested, we cannot guarantee these transfers will complete in time for:

- GIA funds to be used for 2023/24 ISA subscriptions.
- SIPP funds to be crystallised in the 2023/24 Tax Year.
- ISA subscriptions to be made with Parmenion for the 2023/24 Tax Year, if there are current year's subscriptions with the previous ISA provider.

## Website Tools

### Unused allowances

ISA allowances expire at the end of each tax year and cannot be carried forward. You can check unused subscription allowances for your clients by clicking on 'ISA allowances' from the tab on the left immediately as you log in. Please speak with our Client Services Team if you would like any support using this functionality.

### Money in

To open an ISA or a SIPP we'll need a complete and correct Application where all declarations have been agreed. New subscriptions must be made either by cheque or via an electronic payment and we must have an open expectation for the amount on our website. If there's a discrepancy between the amount we receive from the client and the amount detailed on your client's Application or online expectation, we'll ask you how to proceed. If we can't get clarification within 9 working days of receipt for electronic payments or 1 business day for cheques, the payment will be returned.

### Automatic Bed and ISA

Our automatic Bed and ISA process is setup to ensure subscriptions are made to ISAs at the start of the tax year. To utilise this functionality please ensure clients accounts are configured via the associated adviser tool by close of business on the Wednesday 20th March 2024.

For more information on this functionality please contact our Client Services team.

### Direct Debit Overflows

If there's no overflow portfolio set up for a client and we receive a Direct Debit into an ISA and it would oversubscribe the ISA for the current Tax Year, we'll return the full Direct Debit, regardless of whether they have some allowance left.

### 2024/25 Allowances

- ISA £20,000
- JISA £9,000

Parmenion are not able to lend money to clients against the security of non-ISA assets to fund subscription allowances. Early action is advised to ensure clients do not lose their allowances.

### Flexible ISA replacement subscriptions

If funds are being sent to us following a withdrawal from your flexible ISA, please ensure that the funds are received within the 2023/24 Tax Year otherwise the subscription will be allocated to the 2024/25 Tax Year allowances. Early action is advised to ensure clients do not lose their allowances.

**Any questions?** | To speak to one of the Parmenion team, you can call **0117 204 7678** or email [clientservices@parmenion.co.uk](mailto:clientservices@parmenion.co.uk)

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Parmenion Capital Partners LLP  
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