

# Tax year end hints and tips 2024-25

## Isa

The Isa contributions report, which is available from the reports tab, helps you establish your clients' remaining subscriptions. This report includes your client's available subscription values and the value of their General account, if one is held.

This can also be used to contact your clients.

### What if my client didn't subscribe to their Isa account in 2023-24?

- Following a change to the Isa rules effective 6 April 2024, the requirement for an investor to make a new Isa application where an existing Isa account has received no subscription in the previous tax year has been removed. The exception to this is where a client moves abroad and then returns to the UK.
- Where a client has returned to the UK and wishes to make a contribution to their Isa, we can accept a copy of the completed existing [Isa client only Isa Declaration \(0627\)](#) via Jira messaging. This can be signed by the adviser on their client's behalf.
- Once the flag is removed you will be able to key the Isa application.

## Funding an Isa from the General account

### Bed and Isa

Allows you to transfer holdings in one simple transaction from the Nucleus General account into a Nucleus Isa account without any paperwork (unless your client needs a new Declaration, see above).

An Isa subscription will be included in the 2024-25 tax year as soon as all trades are at 'ordered' status on the client's General account. This allows you to key the application on the morning of [Friday 4 April](#) to allow trades in the General account to order. Please refer to our trading cut-off times.

Please remember to take trading minimums and non-standard dealing times into consideration.

Please be aware, that if any funds in the General account are still showing as 'Awaiting order' after all trading deadlines have passed on [Friday 4 April](#), the subscription will instead count towards 2025-26.

Trade-on-trade is available, meaning you can key two Bed & Isa transactions simultaneously on a joint General account. Please note if you're selling by monetary amount there's a tolerance in place to prevent overselling. The available value reduces by the amount sold as well as an additional 25% of the amount sold.

You are unable to take an initial fee through a Bed and Isa application. If you have agreed a fee with your client, you can process an ad-hoc fee on the account and a letter will be issued to the client to confirm once this has been paid. Please refer to our user guide [Bed and Isa \(0252\)](#) on the platform library for full details on how to process a Bed and Isa.

## Inter account transfer

Where you are unable to use the Bed and Isa application you can transfer cash from a client's General to Isa accounts.

To avoid cash being reinvested prior to the transfer, you may wish to remove any model portfolio and add it back onto the General once the transfer has been processed.

### Keying the instruction

Place sells on the General account to make cash available.

Key an Isa application selecting contribution type 'payment' and payment method 'General – NXXXXXX'.

### Jira notification to Nucleus

Once you have keyed the application, please ensure you attach the application summary to a Jira Messaging request.

Failure to do so will result in the application not being processed in the 2024-25 tax year, as any applications received by us after [Friday 4 April](#) but keyed before, cannot be backdated to the previous tax year.

### Deadline dates

Sells on the General account should be at 'ordered' status no later than [Wednesday 26 March](#) to be settled in time to process an inter account transfer for 2024-25.

### Third party payments to an Isa

For a payment from a third-party account (i.e. Mr Smith's General account to Mrs Smith's Isa account) please include a copy of Mr Smith's signed authority with the application.

We can accept a letter or our completed [Inter account transfer – client authority form \(0212\)](#) which you will find in the general documents section of the library. This can be signed by the adviser on their client's behalf.

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## Pensions

2024-25 pension income payments.

There must be enough available cash in the account to meet the gross income amount.

Sells must be at 'ordered' status no later than **Thursday 20 March** to ensure settlement in time to arrange pension income in 2024-25.

To ensure the client's income payment is included in the 2024-25 tax year, we must have the instruction (and sufficient available cash) no later than **Friday 28 March**.

Instructions processed on or after **Thursday 3 April** will be included in the 2025-26 tax year (see key deadlines).

## Trading

Winterflood at 10am and 3pm

Direct with fund managers 9am and 11am

These are our trading deadlines but will also be subject to individual fund manager trading times, please check asset information within the fund report.

Please consider the assets your client is invested in to establish the trading and settlement deadlines.

Please key trades as early as possible to ensure settlement in time for the 2024-25 settlement and processing of your clients' instructions.

## Applications

We will process all complete and accurate Isa and pension applications for which we have cleared funds or a valid cheque up to **Friday 4 April** for the tax year 2024-25.

We're unable to backdate an application where funds haven't been received after the deadline, so please ensure that we have everything needed by **Friday 4 April**.

It is important that you key the online application before arranging payment to Nucleus.

## Documentation

For new clients or clients who don't hold a Nucleus Isa or pension	For clients who already hold a Nucleus Isa or pension
A copy of the online application	A copy of the online application when the Isa subscription or the pension contribution is being funded by the General account
<p>An original client signed <b>declaration (0024)</b> including fee details, signed and dated by the client</p> <p>Or if an existing client is opening an Isa, a signed and <a href="#">dated Isa declaration (existing clients only) (0145)</a>.</p>	<p>A copy of the fee authority (if taking an initial or annual fee for this investment) signed by the client.</p> <p>Alternatively you can process an ad-hoc fee without the need for a signed form, a letter will be sent to the client once paid.</p> <p><b>Existing Isa clients Isa declaration (0627)</b> where necessary*</p>
The payment - cheque, direct credit, or transfer from their General account	The payment – cheque, direct credit, or transfer from their General account

\*can be signed by the adviser on the client's behalf

## Fees

We need a signed fee authority for new applications and top-ups to existing investments. If you're taking a fee against this year's Isa subscription or pension contribution, even if this is at the same rate as previous contributions, you must send in a **Nucleus fee authority (0204)** signed by the client before we can process the application.

Alternatively, you can request an ad-hoc fee payment via the platform.

If there's no client fee authority, we will set the fee to zero to allow the application to be processed.

Any application processed with a zero fee will be notified to you via Jira messaging and you'll then have an opportunity to process an ad-hoc fee.

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## E-signatures

We accept electronic signatures for new business and client instructions, making the application process faster and reducing reliance on the postal service. And, our flexible approach means you can use a choice of e-signature software providers. For more information, take a look at our [e-signatures guide \(0331\)](#).

## Sending the application to Nucleus

We can accept scanned documentation via Jira messaging. Please see our [scanned documentation guide \(0534\)](#) for more details.

Or you can choose to send the documents by post to:

Nucleus client relations, PO box 26968, Glasgow, G2 9DY

We recommend sending by special and / or guaranteed delivery to ensure receipt by Friday 4 April .

- Do not send to Nucleus HQ in Edinburgh
- We can't accept hand deliveries
- We can't accept responsibility for applications delayed by any mail service

## Payments to Nucleus

Isa	Pension
Cheques made payable to- Nucleus Financial Services Ltd	Cheques made payable to- Nucleus Trustee Company Limited
Direct credits	Direct credits
16-04-00	16-04-00
31266744	31265985

- Your client's account number (starting N) should be included in the payment reference or written on the back of the cheque.
- Bacs payments can take up to three business days to clear to the Nucleus bank account.
- Chaps or faster payments can clear the same day.
- Remember to key the client's application before sending payment to us. If the payment is sent in multiples, please ensure these commitments are being keyed separately. If not the first payment will buy into the intended assets with the remaining monies being invested in cash.

- If we don't receive a client declaration before **Friday 4 April** , we will be unable to process the application in this tax year.
- As postal services continue to be delayed and disrupted, please avoid sending cheques whenever you can and use electronic payment methods such as Bacs instead.
- Please send us individual payments, correctly referenced for each application. Sending combined payments may result in a delay in us processing applications or in some cases may prevent us from processing an application.
- Valid applications would take effective date of when they are received however may not be visible on the client's account until one business day after receipt.

## Next tax year 2025-26

The 2025-26 client declaration will be available on the platform soon.

Please do not send 2025-26 applications before **6 April**.

Any applications received before then may be returned.

Please do not send us combined payments for your client's 2024-25 and 2025-26 subscriptions.

## Help

Should you require any further assistance, please do not hesitate to contact your client relations manager.

 0131 226 9535

 [client.relations@nucleusfinancial.com](mailto:client.relations@nucleusfinancial.com)

 [www.nucleusfinancial.com](http://www.nucleusfinancial.com)