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# Financial focus

Welcome to the first issue of "Financial Focus", Your Trusted Source for Independent, Objective Financial Advice from Glenbay Financial Services Ltd.

## Helping you achieve your financial goals

We offer **fee-based** personal & business financial planning and investment management to help you achieve your financial and life goals - and make your life simpler. We are regulated by the Irish Financial Regulator, and we access a broad range of financial service providers to find you the best solution to meet your needs. We are your steadfast advocates in all that we do.

Call Us today for a Free Consultation if you find yourself in any of the following situations:

- Wanting to ensure your financial independence
- Retiring, or approaching retirement
- Having received an inheritance
- Facing redundancy
- In receipt of a windfall

Or you may simply have some questions like:

- How much do I need to enjoy my retirement?"
- How can I make my savings grow faster?
- What is the best investment option for me?
- How do I ensure my wishes are met when I die?"
- How can I arrange my affairs to pay less tax?

Contact Us Today for a Free  
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## MARKET WATCH 2008

The November sell-off and this year's wild gyrations in share prices have many investors worried. The housing weakness, tighter credit conditions, and Oil prices close to \$100 a barrel remind us of Warren Buffet's famous quote: "Only when the tide goes out do you discover who's been swimming naked." To be sure, few analysts are predicting a doomsday scenario, even though The economic data has softened appreciably in the euro zone recently, and there has been a notable decline in sentiment and confidence.

*For 2008, it's time for people to go back to proven investment principles: Diversify well and be sure to hold high-quality investments, and keep in mind your portfolio's exposure to risk.*



## Budget 2008 Highlights

Here are some of the Budget 2008 highlights announced last week by Finance Minister Mr. Brian Cowen.

1. Increase in personal credit of €70 single and €140 married
2. Increase in standard rate bands of €1,400 single and married one income, and €2,800 married two incomes
3. Employee PRSI ceiling increased from €48,800 to €50,700
4. Increase in mortgage interest relief for first time buyers of €2,000 single and €4,000 married
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5. Reform of stamp duty on residential property - lower rates applicable to first €1m
6. Film relief extended for another four years to 31 December 2012

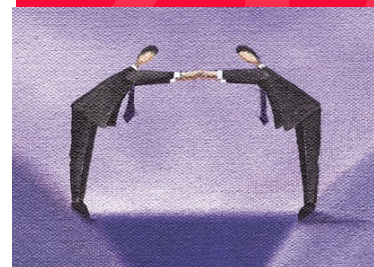
7. VAT registration thresholds for SME's increased from €35,000 to €37,500 in the case of services, and from €70,000 to €75,000 in the case of goods
8. A reverse charge mechanism for VAT on supplies made by a subcontractor to a principal contractor in the construction sector is being introduced with effect from 1 September 2008
9. With effect from 1 July 2008, VRT will be based on the carbon emission levels rather than engine size
10. Reduction in rates of stamp duty applying to various debit, credit and ATM cards
11. Small companies corporation tax thresholds for preliminary tax increased from €150,000 to €200,000 effective from preliminary tax payment dates arising after 5 December 2007
12. Threshold year for R&D tax credits remains fixed at 2003 for a further four years to 2013



Got a Budget Question?  
Contact Us at:  
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AND FINALLY, ALL THE  
STAFF AT GLENBAY  
FINANCIAL SERVICES LTD.  
WOULD LIKE TO WISH OUR  
CLIENTS A MERRY  
CHRISTMAS AND A HAPPY  
AND HEALTHY NEW YEAR!!

## SMART MONEY: Save on your Insurance



The Financial Regulator recently published new online home and life insurance surveys showing the costs of insuring homes at various locations across the country, as well as the cost of mortgage protection policies. The survey highlights the savings that can be made on insurance products - potentially more than €100 on annual home insurance costs. It also facilitates price comparisons between different life insurance providers by showing the monthly costs for life cover and mortgage protection with eight different providers.