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Cofunds strikes CGT deal with Præmium

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INVESTMENT platform Cofunds has struck a deal with Præmium that will see the portfolio administration service provider deliver CGT analysis and management tools to Cofunds' users.

Prompted by the release of the Pre-Budget Report, which declared its intention to make wholesale changes to the taxation of capital gains, Cofunds signed the agreement in recognition of Præmium's ability to react quickly in a complex and changing environment.

Managing director of Præmium in the UK, Pete Burtonshaw, commented: "The opportunity to partner with Cofunds in the development of our services is an exciting avenue for Præmium's expansion into the UK marketplace.

"As the leading independent platform in the UK, Cofunds has consistently demonstrated the value it adds to its fund manager and intermediary clients. The integration of the Præmium services will further enhance the benefits Cofunds delivers to those clients."

Andy Creak, Cofunds' managing director, added: "With the forthcoming proposal to change Capital Gains Tax, professional advisers will be rethinking and exploring the tax strategies which are appropriate for their clients.

"We believe the new modelling and calculation tools we hope to develop with Præmium will provide a very valuable addition to our service offering.

"Of course, discussions on the tax changes are still continuing but we are sure Præmium has the capability to react accordingly and deliver timely solutions."

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