

Media Release

6 June 2006

WEALTH, PROTECTION & TAXATION

“Negative Gearing A Key To Wealth”

Gold Coast residents seeking long term financial independence and significant tax deductions, should consider the positive benefits of negative gearing, says chartered accountants International Professional Services Pty Ltd (IPS), based at Southport.

Director John Illingworth, said yesterday negative gearing continued to provide taxpayers with a key to wealth, and an opportunity to unlock the door to financial freedom.

Mr Illingworth said negative gearing remained a mystery to many, whose lack of knowledge and confidence was sadly, a barrier to wealth creation.

“Simply put, negative gearing refers to a rental income property where expenses are greater than income. The shortfall is a tax claim, and these funds - which would otherwise be paid in tax, can be put towards building a property portfolio.”

Mr Illingworth said many Gold Coast residents failed to realise their borrowing and investment capacity, which could pay substantial dividends if handled skillfully.

“Investors and property buyers should speak to reputable accountants who have a thorough understanding of the property market, to help guide them with confidence along the road to wealth.”

He said IPS Financial Services Pty Ltd, a member of the International Professional Services Pty Ltd family of companies, was able to provide further support for taxpayers keen to build long term wealth.

“We are able to organise customised investment finance tailored to suit each investor’s specific requirements.

“Since we do not receive any commissions from property developers or marketers, investors can be secure knowing they are getting the most up-to-date, comprehensive assistance. This encompasses all important aspects, from taxation through to financial planning, finance, and management of investment portfolios.”

Mr Illingworth said negative gearing was just one of many avenues available to Gold Coast residents to help them secure their financial freedom.

“IPS Superannuation Pty Ltd, another member of the six-strong International Professional Services family of companies, can also assist in saving taxpayers thousands of dollars by structuring wealth creation plans based on a solid understanding of the complex superannuation and taxation legislation.”

For further information contact:
Cameron Reed (SMSF Specialist Advisor)
Phone: 07 5581 3200
Email: cameronr@ips.com.au

