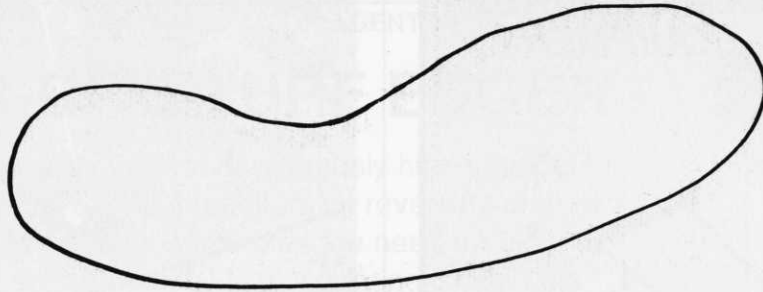
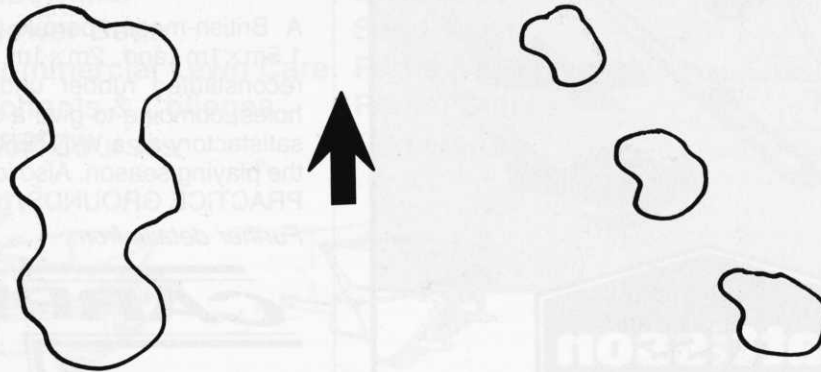


# OPINION

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nothing like this and had to content themselves with three small ones.

If you wish to observe the differences between UK and US styles, you had better be quick about it. Architects are not slow in meeting the challenge of contemporary environmental factors, which is their 'in' phrase for nicking other people's ideas.

I suppose, finally, that we can also generalise on differences in tee

and green design but these features reflect individual taste rather than national boundaries, being tailored to the needs of the particular landscape and budget. But it is interesting to see how at least one American installs moundwork on inland sites which is reminiscent of a style popular over here in the Twenties and earlier.

More of all this next month when, for the first time in any international publication, this magazine will

print a key to the styles of British Golf Courses. You will at last be able to identify the man to whom you have so often wished to speak in moments of desperation. You will not unfortunately be able to tackle him direct because he will have passed from amongst us to even higher things. I shall not be discussing the styles of my contemporaries as the agm of the British Association of Golf Course Architects is not so far off.

## PENSION UPDATE

Time is running out to take advantage of the Government's special offer to people in work who opt for a personal pension.

All you have to do is sign a simple application to contract out of SERPS, the State Earnings Related Pension Scheme.

The Government is offering rebates of National Insurance contribution to employees currently covered by SERPS with the money being invested in a personal pension scheme.

To take maximum advantage of the Government's offer you must backdate the rebates to April 1987. The deadline for doing this is April 5th this year, but for pension providers to get an application through the official procedures it must reach them by mid March.

Leaving it any longer could mean an average earner missing out on two years rebates amounting to over £1,300.

The bonuses do not apply to members of employers schemes already contracted out of SERPS. They too can opt out if they wish, but in most cases it is not advisable. Male employees over the age of 45 and females over the age of 40 will probably be best to

remain members of SERPS and not seek to contract out.

The contracting out decision will not cost either employer or employee anything whatsoever but will provide an opportunity to secure a better pension at state retirement age.

Benefits can of course be enhanced by payment of additional premiums by just the employee or indeed by both employer and employee and generous income tax relief is available. The main attractions of a personal pension are as follows:

**Income Tax Relief On Your Contributions** which are payable net of basic rate tax (any higher rate tax is recovered separately). Employer contributions are eligible for tax relief also. You may contribute up to 17½% of earnings, if you are aged 50 or less, increasing to 20% between ages 51 and 55, 22½% between 56 and 60 and 27½% between 61 and 75.

**Flexible Contributions** Contributions can be of a regular or irregular nature and you can 'mop up' any unused relief in the previous seven tax years.

**Tax Free Investment** Investments are free of capital gains tax and income tax.

**Retirement Age** You can elect to retire at any age between 50 and 75 and do not need to make this decision at outset.

**Death Benefits** Life assurance can be included.

**Disability** You can arrange for contributions to be waived during periods of absence through illness or accident.

**Tax Free Cash** A proportion of the benefit can be taken at retirement in the form of a tax free cash payment.

In choosing a personal pension you should examine the Insurance Company's investment performance, the scope of the benefits covered, the administrative charges and discontinuance penalties. A reputable Independent Financial Adviser will take all these factors into account when making a recommendation.

Further information can be obtained by contacting G N Kingdom, Fenchurch Financial Services Limited, Grosvenor House, Anlaby Road, Hull HU1 2NT (telephone 0482 25177).

*Fenchurch are Independent Financial Advisers with branches nationwide.*