



PRIVATE CLIENT HOLDINGS WINS AWARDS

MINDFUL INVESTING AND WEALTH MANAGEMENT

NEW MEDICAL AID SPECIALIST JOINS PCH

SA TAX IMPLICATIONS OF EMIGRATION

Private Client Holdings honoured in prestigious awards



Private Client Holdings recently put in a stellar performance in its first year of entry into the Intellidex Top Private Banks and Wealth Managers Awards – which has established itself as SA’s leading assessment of the industry.

Private Client Holdings took second position overall in the Top Wealth Manager: Boutiques in South Africa category and placed 3rd in the Passive Lump-sum Investor award, as well as 2nd in the Successful Entrepreneur award. In addition, and perhaps most notable, is that Private Client Holdings placed 2nd in the People’s Choice category – an award based purely on feedback from a confidential client survey. Results were generated from a weighted score - one of which measured Trustworthiness, in which Private Client Holdings ranked highest overall, scoring 9.88 out of 10.

Private Client Holdings’ long track record of strong and steady performance has inspired confidence amongst investors and elevated the organisation above the competition – allowing us to win this award, says Grant Alexander, director of Private Client Holdings.

In addition to these Intellidex awards, Private Client Portfolios, the Portfolio Management pillar of Private Client Holdings, was awarded the title of “Best Investment Advisory Team – South Africa 2019” in the Capital Finance International Awards.

The London based CFI.co awards programme identifies individuals and organisations worldwide that truly add value through best practice service delivery within their industry.

“Private Client Holdings has been lauded as a champion of best practices with investment strategies that deliver consistent outcomes over time. The CFI judging panel believes that Private Client Portfolios’ blended and bespoke investment approach provides unparalleled support to the needs of high-net wealth families,” says Alexander van Doorn, awards liaison officer for CFI.co.

Awards such as these stress test the quality and resilience of the financial plans prescribed by the wealth management team at Private Client Holdings and affirms that our management, strategies and operations are all of the very highest standard.

“Mark MacSymon winning the FPI Financial Planner of the year award in 2017 was the catalyst that led to winning the overall award for Best Adviser Firm in South Africa from the International Adviser Best Practice Adviser Awards, also in 2017. In 2018 we were again winners in categories for Excellence in Operational Efficiency and Excellence in Investment Planning. We have also been recognized for Excellence in Professional Development and Excellence in Business Strategy,” says director Andrew Ratcliffe.



The Directors Desk



Mindfulness is growing in popularity as people see, and feel, the benefits to their health and emotional well-being. It has also entered the business environment as we realise the real benefits of a focused mind that is fully aware and actively attending to our workplace, to what we are doing, and having our mental capabilities fully available at any given moment.

Mindfulness facilitates calm and focus and this supports better investment, financial, and life decisions.

At Private Client Holdings we have incorporated mindfulness into the culture of the organisation and are using it to underpin our company ethos of “nurturing wealth”. It may sound like a bit of an “out there” concept but in terms of decision-making, the evidence is mounting to show that mindfulness has a powerful, positive impact on the process - leading to better decisions. This once esoteric idea is now becoming more mainstream, and Private Client Holdings’ decision to introduce mindfulness practices puts us in the company of corporations worldwide such as Apple, Google, Nike, General Mills, Proctor & Gamble and more, and the trend is expected to continue.

The proof is in the pudding as the saying goes, and we recently won several awards to verify that our approach is a successful one!

Private Client Portfolios were awarded the title of “Best Investment Advisory Team – South Africa 2019” in the London based Capital Finance International Awards.

In addition to this, Private Client Holdings successfully competed in the national private banking and wealth management arena when we took several top positions in the 2019 Intellidex Top Private Banks and Wealth Managers Awards. The award that we are most proud of is placing 2nd in the Intellidex People’s Choice category, with the highest score overall for trustworthiness - at Private Client Holdings we believe that there is no honour greater than to be the keeper of another’s trust. As the keeper of our clients’ trust, achieving results such as these means that we are mindful of nurturing the wealth of our clients.

Grant Alexander

HAVE YOU HEARD?

UCT CYCLING

The PCH sponsored UCT cycling team took part in the USSA cycling championships and both the Men’s and Women’s teams flew the PCH flag high!

The Women’s team put in an outstanding performance, defending their 2018 Team Classification title for another year. Hayley Preen finished 2nd overall and won a silver sprinters jersey as well as a silver King of the Mountain jersey. Courtney Webb took 3rd position overall with a bronze King of the Mountain jersey.

The Men’s team walked away with two podium finishes in stages, as well as a silver sprinters jersey and 3rd overall in the team position. Congratulations to all the cyclists!



STELLENBOSCH UNIVERSITY CAREERS FAIR

PCH was delighted to be part of this year’s Maaties Careers Fair at Stellenbosch University. Wealth Management Associate Alysha Heyns joined Nicolee Bowers and Marsan Cooper from the HR team and they spent the day interacting with interested students and sharing the many varied job opportunities PCH has to offer.



WOMEN’S MONTH LECTURE SERIES

In celebration of Women’s Month, PCH hosted a series of lunchtime lectures for our staff. Presentations included; a talk by Debbie Alexander on the practise of Mindfulness, a presentation by Carissa Bosman from Image Avenue, who offered guidance on a capsule wardrobe, and a talk on holistic wellness, presented by Lamees Romaney from Pomegranate Wellness.

CFI.co AWARD PRESENTED TO PCP

At our recent PCH quarterly staff awards event Andrew presented the CFI.co trophy and certificate to PCP Portfolio Manager Allan Bothma. The Private Client Portfolios’ blended and bespoke investment approach provides unparalleled support to the needs of high-net wealth families.



CSV GOLF DAY

PCH were delighted to again sponsor a hole in the annual CSV charity golf day held at Strand Golf course. This year’s charity was Helderberg Stroke Support Group. The CSV team put a great deal of time and effort into a brilliantly supported annual event.



Introducing Danica Bowran – Healthcare Specialist

The Private Client Holdings ethos of Nurturing Wealth not only focuses on growing wealth, but it also means that we need to make sure that clients are adequately covered in times of need and that their wealth is protected. Protecting our clients from risk is a critical aspect of our multi-Family Office offering. Private Client Holdings is pleased to welcome Danica Bowran to our Healthcare and Employee Benefits team.

“ Danica, who brings with her a vast wealth of knowledge in understanding the complexities of healthcare schemes in SA, has joined us as a Medical Aid, Gap Cover and Employee Benefits specialist and will be taking over the administration of medical aid health schemes for our clients. ”

She will be working closely with our wealth managers and focusing on making sure that our clients are secure in the face of potential unforeseen circumstances such as illness or injury - mitigating any risk in terms of health care costs and coverage.

Originally from Durban, where she obtained her B.Com degree before relocating to Cape Town, Danica was previously with PSG. With Danica’s expertise on board we are well equipped to provide clients with insights and solutions for health care schemes and Gap cover, as well as closed Designated Service Providers (DSP’s), Prescribed Minimum Benefits (PMB’s) and more.

An unexpected and unplanned for accident or illness could become a financial disaster and ruin years of careful wealth planning - putting valuable retirement funds at risk. Individuals saving for retirement often overlook the impact of healthcare costs in later life and medical cover is likely to remain a significant part of a household’s expenses and affect the future cash flow of any retirement savings.

Please contact Danica on danica@privateclient.co.za or 021 671 1220 or your Private Client Holdings wealth manager to set up an appointment to learn more about the health care and Gap cover schemes available and to determine which is best suited to your needs.



Wills Awareness



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At any time of your life it is important to have an up-to-date Will that takes into account any changes that may have occurred – particularly in the event of marriage, divorce, death or the birth of a new family member.

In support of Wills Awareness week the Private Client Trust team are highlighting the importance of having a Will that is up to date. Should you require a new Will, or your Will needs revision and updating, please email our Fiduciary Specialists in the Private Client Trust team at trusts@privateclient.co.za or call Sarah Love or Elmien Pols on 021 671 1220.

SA Tax Implications of Emigration



By Jeremy Burman

SOUTH AFRICA IS CURRENTLY SEEING AN INCREASE IN THE NUMBER OF PEOPLE CONTEMPLATING EMIGRATION. HOWEVER, WHEN CONSIDERING THIS MOVE IT IS IMPORTANT TO UNDERSTAND THE TAX IMPLICATIONS INVOLVED.

Jeremy Burman explains that a person who emigrates must prove that they are no longer resident in South Africa if they want to be treated as a non-resident for tax purposes. “When a person ceases to be a tax resident of South Africa they are deemed to have disposed of all their assets and capital gains tax will be payable on the disposal of these assets - the only exclusion to this is the individual’s immovable property situated in South Africa and assets which form part of a permanent establishment in the country (i.e. an office, branch or other fixed place of business). This gain will need to be declared in the tax return related to the year in which the taxpayer’s residence changes.”

“A taxpayer who ceases to be a resident of South Africa will still be liable for income tax on their South African source income, including rental income earned on South African property, and will be required to continue submitting annual income tax returns. Where an individual has declared and paid tax on SA source income, most

double tax agreements allow for this SA tax to be claimed as a credit against tax levied on this income in the new country of residence,” says Burman.

Certain South African source income e.g. royalties and interest from non-financial institutions will be subject to a withholding tax of 15% when paid to non-residents. This withholding tax is withheld at source so that the non-resident receives only the net tax amount. This is a final tax and the income will then be exempt from normal South African income tax.

“When a taxpayer emigrates and no longer earns any South African source income they must ensure that their status is updated with SARS so that they can be de-activated as a South African taxpayer. The taxpayer’s final annual return will be for the tax year in which they emigrated, and thereafter they will have no obligations to submit annual returns unless their status changes at a future date.”

“It is worth getting the advice of a qualified tax practitioner with experience in this field to assist in determining the tax implications of emigration. In addition, the practitioner can ensure that all tax obligations are met in the year of emigration as well as in future tax years if necessary,” concludes Burman.

Please contact Jeremy Burman or Andrew Kirkman if you have any questions on 021 671 1220.

WHO TO TALK TO

Our Private Client Holdings experts are available to field your questions. Don't hesitate to contact us for wealth management advice.

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Grant Alexander with the PCH Office Keepers who recently successfully completed a specialised electronic equipment cleaning training programme

Left to right Eunice Ntwana, Maureen Adonis, Monica Nqogo and Phumeza Adonis.

TEST YOUR SUDOKU SKILL!

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