



New Davy EII fund offers to 'spread risk' for investors

Davy, in association with **BDO** has launched the Davy EII Tax Relief Fund 2014, marking the fourth EII fund to be raised by BES Management Ltd, the joint venture company owned by Davy and **BDO**.

The Employment and Investment Incentive Scheme (EII scheme) replaced the Business Expansion Scheme (BES) in 2011 and the minister announced further amendments to the EII Scheme in Budget 2015 which broadened the scope of companies that can avail of funding under the scheme, making it a more attractive investment.

According to Sinead Heaney, partner, **BDO**: "The EII scheme is one of the few sources of all income tax relief, including rental income and deposit income. Investors in the Davy EII Tax Relief Fund 2014 can avail of income tax relief on investments up to €150,000 for the year ending December 31, 2014 or December 31, 2015."

She outlined that the investment strategy for the Davy EII Tax Relief Fund 2014 is to "invest the funds in a range of established, profitable and growing companies operating in a number of industry sec-

tors. This, from an investor's perspective, spreads the risk and provides a more balanced portfolio".

The changes announced in the 2014 Finance Act (these changes are subject to approval by the European Commission) offer increased investment limits for companies and certain mid-sized companies and industries that were previously excluded are now eligible.

With the lengthening of the investment period from three to four years, the fund can consider a range of investments that were previously not suitable.

Over the last 19 years, BES Management Ltd has raised and invested over €140 million in 18 BES and three EII funds and is the longest running EII/BES fund manager in the country.

Haney concluded: "By investing in the Davy EII Tax Relief Fund 2014 investors can avail of an income tax deduction, offering up to 40.75 per cent tax relief. In addition, The Davy EII Tax Relief Fund offers investors the opportunity to invest in a managed and diversified fund."

For further details contact **BDO** on 01 470 0455 or visit: bes.ie

THE SUNDAY BUSINESS POST
IRELAND'S FINANCIAL, POLITICAL AND ECONOMIC NEWSPAPER



Brian Davy, Davy Stockbrokers, Sinead Heaney, director, BES Management Ltd and Andrew Bourg, director, BES Management Ltd