

BUSINESS & MONEY

# 6 ways to make your money work harder

With many standard accounts paying little or even zero interest, rising living costs make it even harder for savers to find growth. **VICKY SHAW** suggests some alternative ways to turn a profit

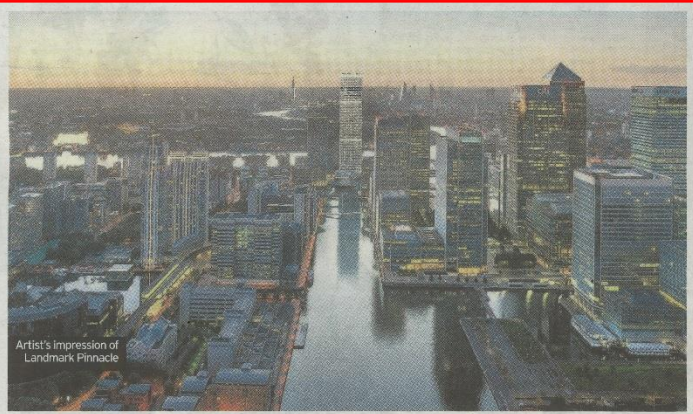
**1 CONSIDER THE STOCK MARKET**  
Investors must be aware of any fund management charges and keep in mind the value of their pots can go down as well as up, according to Rachel Springgall, a finance expert at Moneyfacts.co.uk. She adds: "However, the growth potential may well persuade some to consider this option, particularly as the average stocks and shares isa has returned growth of 16.5% over the past year. "In comparison, the average return on cash isas over the past year was just 0.97%, which means the difference in return on a £10,000 investment is approximately £1,553." Seek advice first.

**2 GET A NEW CURRENT ACCOUNT**  
Many current accounts pay higher interest rates than you might get from a standard savings account. You could also get paid to pay your bills. For example, Santander's 123 current account pays monthly cashback on selected household bills, while with TSB's Classic Plus account, you can earn £5 cashback every month for having two direct debits. Those considering switching will need to weigh up how they use their account to work out which deal may best suit their needs. People could be about £92 per year better off by switching, according to the Competition And Markets Authority.

**3 PROPERTY INVESTMENT**  
While recent tax changes may have affected landlords' profits, property investment could still be attractive. Research from Rightmove in January suggested locations in areas outside London - the usual focus - could be particularly good for landlords looking to maximise their profits. The North West is currently experiencing better returns. It found landlords could potentially achieve yields of more than 7% in these areas if they buy the right property. The yield is the annual rental income a landlord can expect to achieve as a percentage of the property's value.

**4 PEER-TO-PEER LENDING**  
Peer-to-peer lenders act like middlemen, matching people who have cash to invest with those who want to borrow money. The potential returns can be much higher but there are risks as savers' money is not truly protected by the Financial Services Compensation Scheme (FSCS). **5 GET AN ISA**  
Some Isas help savers achieve particular goals, such as the Lifetime Isa and the Help To Buy Isa, which both offer a cash bonus. Both these types of Isa will help someone save for their first home, while the Lifetime Isa will also help someone save for retirement.

**6 TOP UP YOUR WORKPLACE PENSION**  
With a workplace pension, savers get "free" contributions from their employer and through tax relief.



Artist's Impression of Landmark Pinnacle



## ISLE OF DOGS New 75-storey landmark will rival the Spire for height and impact

One of London's tallest residential towers has launched on the Isle Of Dogs with every home featuring a view of the water. Landmark Pinnacle stands 233m and 75 storeys high on the corner of South Dock. It will be just two metres shy of the 67-floor Spire London which when complete in West India Quay will be Western Europe's tallest residential tower. Designed by architectural practice Squire And Partners, Landmark Pinnacle is the final addition to the Landmark Trilogy consisting of the 45-floor Landmark East and 30-floor Landmark West. Developer Chalegrove Properties Limited is creating 752 homes ranging from suites to one-, two- and three-bedroom apartments, and a collection of penthouses. The building is orientated so the homes are on the west and east sides to ensure residents enjoy natural sunlight throughout the day. The 75th floor roof terrace crowns the building, with the eastern side inspired by the idea of sitting in the clouds with topiarised hedging and trees. The homes are being sold through agents Knight Frank and JLL whose sales manager Michelle Bishop said: "The long-term prospects at Landmark Pinnacle are exceptional. The location is unmatched. "Coupled with the ever-increasing popularity of Canary Wharf as a residential destination, there is a lot of excitement surrounding this project." Prices start at £425,000 and the first residents are expected to move in during 2020. **Laura Enfield** Go to [landmarkpinnacle.co.uk](http://landmarkpinnacle.co.uk)

## WORK More creatives go it alone because they value freedom

More people than ever are turning away from tradition "nine-to-five" roles in favour of more independent ways of working. This flexibility has allowed more women with children to return to work with the female labour force in London increasing 4.5% over the last decade. The research, by [notonthehighstreet.com](http://notonthehighstreet.com) and Oxford Economics, has shown a strong movement towards creative entrepreneurship. Nearly half of all creative entrepreneurs cite freedom as the main motivation for starting their own business. They are helped by increased connectivity which removes geographical barriers, advances in technology that allows lifestyles to be managed on the move and an increasing refusal to submit to traditional work structures.



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Artist's impression of Landmark Pinnacle



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