



Free Capital: How 12 private investors made millions in the stock market

Thomas Guy

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Wouldn't life be better if you were free of the daily grind - the conventional job and boss - and instead succeeded or failed purely on the merits of your own investment choices? Free Capital is a window into this world.

Based on a series of interviews, it outlines the investing strategies, wisdom and lifestyles of 12 highly successful private investors. Each of them has accumulated £1m or more - in most cases considerably more - mainly from stock market investment. Six are 'ISA millionaires' who have £1m or more in a tax-free ISA, a result which is arithmetically impossible without exceptional investment returns.

Some have several academic degrees or strong City backgrounds; others left school with few qualifications and are entirely self-taught as investors. Some invest most of their money in very few shares and hold them for years at a time; others make dozens of trades every day, and hold them for at most a few hours. Some are inveterate networkers, who spend their day talking to managers at companies in which they invest; for others a share is just a symbol on a screen, and a price chart shows most of what they need to know to make their trading decisions.

Free capital - money surplus to immediate living expenses - is the raw material with which these investors work. It can also be thought of as their psychological habitat, free from the petty tribulations of office politics. Lastly, free capital describes the footloose nature of their assets, which can be quickly redirected towards any type of investment anywhere in the world, without the constraints which institutional investors often face.

Although it presents many advanced insights and valuable investment hints, this is not an overly technical book. It offers practical ideas and inspiration, with revealing detail and minimal jargon, making it an indispensable read for novice and experienced investors alike.

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