

<b>Income Tax Allowances</b>	<b>2026-2027</b>	<b>2025-2026</b>	<b>2024-2025</b>	<b>2023-2024</b>	<b>2022-2023</b>
Personal Allowance *1	£12,570	£12,570	£12,570	£12,570	£12,570
Personal Allowance for people born after 5 April 1948 *1	N/A	N/A	N/A	N/A	N/A
Income limit for Personal Allowance	£100,000	£100,000	£100,000	£100,000	£100,000
Married Couple's Allowance (born before 6th April 1935 and aged 75 and over) *2	£11,700	£11,270	£11,080.00	£10,375	£9,415
Income limit for the allowances for those born before 6 April 1938	N/A	N/A	N/A	N/A	N/A
Income limit for Married Couple's Allowance	£39,200	£37,700	£37,000	£34,600	£31,400
Minimum amount of Married Couple's Allowance	£4,530	£4,360	£4,280	£4,010	£3,640
Blind Person's Allowance	£3,250	£3,130	£3,070	£2,870	£2,600
Transferable Tax Allowance for married couples and civil partners *3	£1,260	£1,260	£1,260	£1,260	£1,260
Dividend Allowance	£500	£500	£500	£1,000	£2,000
Personal Savings Allowance (basic rate taxpayers)	£1,000	£1,000	£1,000	£1,000	£1,000
Personal Savings Allowance (higher rate taxpayers)	£500	£500	£500	£500	£500

**Notes:**

1. The Personal Allowance reduces where the income is above £100,000 - by £1 for every £2 of income above the £100,000 limit. This reduction applies irrespective of age.
2. Tax relief for the Married Couple's Allowance is given at the rate of 10 per cent.
3. This can be claimed where neither is a higher-rate taxpayer, and neither had claimed Married Couple's Allowance.

**Income Tax Rates And Taxable Bands**

<b>Rates</b>	<b>2026-2027</b>	<b>2025-2026</b>	<b>2024-2025</b>	<b>2023-2024</b>	<b>2022-2023</b>
<b>Non-Savings (Employment, Rental)</b>					
Basic Rate	20%	20%	20%	20%	20%
Higher Rate	40%	40%	40%	40%	40%
Additional Rate	45%	45%	45%	45%	45%
<b>Savings (Interest)</b>					
Starting Rate	0%	0%	0%	0%	0%
Basic Rate	20%	20%	20%	20%	20%
Higher Rate	40%	40%	40%	40%	40%
Additional Rate	45%	45%	45%	45%	45%
<b>Dividend Income</b>					
Basic Rate	10.75%	8.75%	8.75%	8.75%	8.75%
Higher Rate	35.75%	33.75%	33.75%	33.75%	33.75%
Additional Rate	39.35%	39.35%	39.35%	39.35%	39.35%
<b>Bands</b>	<b>2026-2027</b>	<b>2025-2026</b>	<b>2024-2025</b>	<b>2023-2024</b>	<b>2022-2023</b>
Starting Rate	£0-£12,570	£0-£12,570	£0-£12,570	£0-£12,570	£1-£5,000
Basic Rate Band	£12,571-£50,270	£12,571-£50,270	£12,571-£50,270	£12,571-£50,270	£1-£37,700
Higher Rate Band	£50,271-£125,140	£50,271-£125,140	£50,271-£125,140	£50,271-£125,140	£37,701-£150,000
Additional Rate Band	£125,140 upwards	£125,140 upwards	£125,140 upwards	£125,140 upwards	Over £150,000

## National Insurance contributions - rates and allowances

£ per week	2026-2027	2025-2026	2024-2025	2023-2024	Jul 22-Mar 23
Lower earnings limit, primary Class 1	£129	£125	£123	£123	£123
Upper earnings limit, primary Class 1	£967	£967	£967	£967	£967
Primary threshold	£242	£242	£242	£242	£242
Secondary threshold	£96	£96	£175	£175	£175
Employee's primary Class 1 rate between primary threshold and upper earnings limit	8%	8%	8%	10%-12%	13.25%
Employee's primary Class 1 rate above upper earnings limit	2%	2%	2%	2%	3.25%
Class 1A rate on employer provided benefits (1)	15%	15%	13.80%	13.80%	15.05%
Married women's reduced rate between primary threshold and upper earnings limit	1.85%	1.85%	1.85%	3.85%-5.85%	7.10%
Married women's rate above upper earnings limit	2%				3.25%
Employer's secondary Class 1 rate above secondary threshold	15%				15.05%
Class 2 rate	£3.65	£3.50	£3.45	£3.45	£3.15
Class 2 Small Profits Threshold (per annum)	£7,105	£6,845	£6,725	£6,725	£6,725
Special Class 2 rate for share fishermen	£4.30	£4.15	£4.10	£4.10	£3.80
Special Class 2 rate for volunteer development workers	£6.45	£6.25	£6.15	£6.15	£6.15
Class 3 rate	£18.40	£17.75	£17.45	£17.45	£15.85
Class 4 lower profits limit (per annum)	£12,570	£12,570	£12,570	£12,570	£11,908
Class 4 upper profits limit (per annum)	£50,270	£50,270	£50,270	£50,270	£50,270
Class 4 rate between lower profits limit and upper profits limit	6%	6%	6%	9%	9.73%
Class 4 rate above upper profits limit	2%	2%	2%	2%	2.73%
Employment Allowance (per year, per employer)	£10,500	£10,500	£5,000	£5,000	£5,000

### Corporation Tax Rates Rates for financial years starting on 1 April

Rate	2026-2027	2025-2026	2024-2025	2023-2024	2022-2023
Small Profits Rate (companies with profits under £50,000)	N/A	N/A	N/A	N/A	N/A
Main rate of Corporation Tax (companies with profits over £250,000)	25%	25%	25%	25%	N/A
Marginal Relief Lower Limit	£50,000	£50,000	£50,000	£50,000	N/A
Marginal Relief Upper Limit	£250,000	£250,000	£250,000	£250,000	N/A
Standard fraction	3/200	3/200	3/200	3/200	N/A
Main rate (all profits except ring fence profits)	N/A	N/A	N/A	N/A	19%

From 1 April 2023, there is no longer a single Corporation Tax rate for non-ring fence profits.

At the Spring Budget 2021, the government announced that the Corporation Tax main rate for non-ring fence profits would increase to 25% for profits above £250,000.

A small profits rate of 19% was also announced for companies with profits of £50,000 or less.

Companies with profits between £50,000 and £250,000 will pay tax at the main rate, reduced by a marginal relief. This provides a gradual increase in the effective Corporation Tax rate.

### Capital Gains Tax Annual Exempt Amounts

Customer group	2026-2027	2025-2026	2024-2025	2023-2024	2022-2023
Individuals, personal representatives and trustees for disabled people	£3,000	£3,000	£3,000	£6,000	£12,300
Other trustees	£1,500	£1,500	£1,500	£3,000	£6,150

**Tax years 2024 -**

**Rates for Capital Gains Tax**

The following Capital Gains Tax rates apply :

- Individuals: 10 per cent for standard rate taxpayers and 20 per cent for higher or additional rate taxpayers. If the gains relate to residential property or carried interest then the rates are 18 and 24 per cent.
- 20 per cent for trustees or for personal representatives of someone who has died
- 18 per cent for gains qualifying for Business Asset Disposal Relief

**Inheritance Tax**

If the estate - including any assets held in trust and gifts made within seven years of death - is more than the threshold, Inheritance Tax will be due at 40 per cent on the amount over the nil rate band. From 6 April 2012 people who leave 10 per cent or more of their net estate to charity can choose to pay a reduced rate of Inheritance Tax of 36 per cent.

**Inheritance Tax thresholds**

The Inheritance Tax threshold (or 'nil rate band') is the amount up to which an estate will have no Inheritance Tax to pay

From	To	Threshold/nil rate band
06-Apr-09	05-Apr-28	£325,000
06-Apr-08	05-Apr-09	£312,000
06-Apr-07	05-Apr-08	£300,000
06-Apr-06	05-Apr-07	£285,000
06-Apr-05	05-Apr-06	£275,000
06-Apr-04	05-Apr-05	£263,000
06-Apr-03	05-Apr-04	£255,000
06-Apr-02	05-Apr-03	£250,000
06-Apr-01	05-Apr-02	£242,000
06-Apr-00	05-Apr-01	£234,000
06-Apr-99	05-Apr-00	£231,000
06-Apr-98	05-Apr-99	£223,000
06-Apr-97	05-Apr-98	£215,000
06-Apr-96	05-Apr-97	£200,000
06-Apr-95	05-Apr-96	£154,000
10-Mar-92	05-Apr-95	£150,000
06-Apr-91	09-Mar-92	£140,000
06-Apr-90	05-Apr-91	£128,000
06-Apr-89	05-Apr-90	£118,000
15-Mar-88	05-Apr-89	£110,000
17-Mar-87	14-Mar-88	£90,000
18-Mar-86	16-Mar-87	£71,000

**Interest rates for Inheritance Tax**

The following table shows interest periods and rates since October 1988.

Interest period	Interest rate (%)	Interest on repayments (%)	Days
9 January 2026 to date	7.75%	2.75%	
27 August 2025 to 8 January 2026	8.00%	3.00%	136
28 May 2025 to 26 August 2025	8.25%	3.25%	91
6 April 2025 to 27 May 2025	8.50%	3.50%	52
25 February 2025 to 5 April 2025	7.00%	3.50%	40
26 November 2024 to 24 February 2025	7.25%	3.75%	91
20 August 2024 to 25 November 2024	7.50%	4.00%	98
22 August 2023 to 19 August 2024	7.75%	4.25%	363
11 July 2023 to 21 August 2023	7.50%	4.00%	42
31 May 2023 to 10 July 2023	7.00%	3.50%	41
13 April 2023 to 30 May 2023	6.75%	3.25%	48
21 February 2023 to 12 April 2023	6.50%	3.00%	51
6 January 2023 to 20 February 2023	6.00%	2.50%	46
22 November 2022 to 5 January 2023	5.50%	2.00%	45
11 October 2022 to 21 November 2022	4.75%	1.25%	42
23 August 2022 to 10 October 2022	4.25%	0.75%	49
5 July 2022 to 22 August 2022	3.75%	0.50%	48
24 May 2022 to 4 July 2022	3.50%	0.50%	41
5 April 2022 to 23 May 2022	3.25%	0.50%	48
21 February 2022 - 4 April 2022	3.00%	0.50%	43
7 January 2022 - 20 February 2022	2.75%	0.50%	45
7 Apr 2020 - 6 January 2022	2.60%	0.50%	640
30 Mar 2020 - 6 Apr 2020	2.75%	0.50%	8
21 Aug 2018 - 29 Mar 20	3.25%	0.50%	587
21 Nov 2017 - 20 Aug 2018	3%	0.50%	273
23 Aug to 20 Nov 2017	2.75%	0.50%	455
29 Sept 2009 to 22 Aug 2016	3%	0.50%	2520