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## Tax Tables 2025/26



| <b>INCOME TAX</b>  | <b>25/26</b> | <b>24/25</b> |
|--|--------------|--------------|
| <b>Main personal allowances and reliefs</b>  |              |              |
| Personal allowance*  | £12,570      | £12,570      |
| Marriage/civil partners' transferable allowance  | £1,260       | £1,260       |
| Blind person's allowance   | £3,130       | £3,070       |
| Rent-a-room relief   | £7,500       | £7,500       |
| Property allowance and trading allowance (each)  | £1,000       | £1,000       |
| <i>*Personal allowance reduced by £1 for every £2 of adjusted net income over £100,000</i> |              |              |

### **UK taxpayers excluding Scottish taxpayers' non-dividend, non-savings income**

|  |          |          |
|--|----------|----------|
| 20% basic rate on taxable income up to       | £37,700  | £37,700  |
| 40% higher rate on next slice of income over | £37,700  | £37,700  |
| 45% additional rate on income over           | £125,140 | £125,140 |

### **Scottish taxpayers – non-dividend, non-savings income**

|   |          |          |
|---|----------|----------|
| 19% starter rate on taxable income up to  | £2,827   | £2,306   |
| 20% basic rate on next slice up to        | £14,921  | £13,991  |
| 21% intermediate rate on next slice up to | £31,092  | £31,092  |
| 42% higher rate on next slice up to       | £62,430  | £62,430  |
| 45% advanced rate on next slice up to     | £125,140 | £125,140 |
| 48% top rate on income over               | £125,140 | £125,140 |

### **All UK taxpayers**

|   |        |        |
|---|--------|--------|
| Starting rate at 0% on band of savings income up to** | £5,000 | £5,000 |
| Personal savings allowance at 0%:                     |        |        |
| Basic rate  | £1,000 | £1,000 |
| Higher rate   | £500   | £500   |
| Additional rate                                       | £0     | £0     |
| Dividend allowance at 0%:                             |        |        |
| All individuals                                       | £500   | £500   |
| Tax rates on dividend income:                         |        |        |
| Basic rate  | 8.75%  | 8.75%  |
| Higher rate   | 33.75% | 33.75% |
| Additional rate                                       | 39.35% | 39.35% |
| Trusts: Income exemption generally                    | £500   | £500   |
| Rate applicable to trusts:                            |        |        |
| Dividends   | 39.35% | 39.35% |
| Other income  | 45%    | 45%    |

*\*\*Not available if taxable non-savings income exceeds the starting rate band*

### **High Income Child Benefit Charge**

1% of benefit per £200 of adjusted net income between £60,000 and £80,000

| <b>STATE PENSIONS</b>                           | <b>Annual</b> | <b>Weekly</b> |
|---|---------------|---------------|
| New state pension                               | £11,973.00    | £230.25       |
| Basic state pension – single person*            | £9,175.40     | £176.45       |
| Basic state pension – spouse/civil partner*     | £5,496.40     | £105.70       |
| <i>*State pension age reached before 6/4/16</i> |               |               |

| <b>REGISTERED PENSIONS</b>   | <b>25/26</b> | <b>24/25</b> |
|--|--------------|--------------|
| Lump sum and death benefit allowance   | £1,073,100   | £1,073,100   |
| Lump sum allowance   | £268,275     | £268,275     |
| Money purchase annual allowance  | £10,000      | £10,000      |
| Annual allowance*  | £60,000      | £60,000      |
| Annual allowance charge on excess is at applicable tax rate(s) on earnings   |              |              |
| <i>*Reduced by £1 for every £2 of adjusted income over £260,000 to a minimum of £10,000, subject to threshold income being over £200,000</i> |              |              |

| <b>TAX INCENTIVISED INVESTMENTS</b>  | <b>25/26</b> | <b>24/25</b> |
|--|--------------|--------------|
| <b>Total Individual Savings Account (ISA) limit, excluding Junior ISAs (JISAs)</b> | £20,000      | £20,000      |
| Lifetime ISA   | £4,000       | £4,000       |
| JISA/Child Trust Fund  | £9,000       | £9,000       |
| <b>Venture Capital Trust (VCT) at 30%</b>  | £200,000     | £200,000     |
| <b>Enterprise Investment Scheme (EIS) at 30%*</b>                                  | £2,000,000   | £2,000,000   |
| EIS eligible for CGT deferral relief   | No limit     | No limit     |
| <b>Seed EIS (SEIS) at 50%</b>  | £200,000     | £200,000     |
| SEIS CGT reinvestment relief   | 50%          | 50%          |
| <i>*Above £1,000,000 investment must be in knowledge-intensive companies</i>       |              |              |

| <b>CAPITAL GAINS TAX</b>   | <b>25/26</b>    | <b>24/25</b>    |
|--|-----------------|-----------------|
| <b>Annual exemption:</b> Individuals, estates, etc                     | £3,000          | £3,000          |
| Trusts generally   | £1,500          | £1,500          |
|  | <b>From</b>     | <b>To</b>       |
|  | <b>30/10/24</b> | <b>29/10/24</b> |
| <b>Below UK higher rate band</b> Tax rate                              | 18%             | 10%             |
| Surcharge for residential property/carried interest*                   | 0%/0%           | 8%/8%           |
| <b>Within UK higher and additional rate bands</b> Tax rate             | 24%             | 20%             |
| Surcharge for residential property/carried interest*                   | 0%/4%           | 4%/8%           |
| <b>Trusts and estates</b> Tax rate                                     | 24%             | 20%             |
| <i>* For 25/26, rate for carried interest for all tax bands is 32%</i> |                 |                 |

| <b>CORPORATION TAX</b>             | <b>Profits</b>     | <b>Effective rate</b> | <b>Diverted profits</b> |
|------------------------------------|--------------------|-----------------------|-------------------------|
| <b>Year to 31/3/26 and 31/3/25</b> | £0–£50,000         | 19.0%                 | 31%                     |
|                                    | £50,001–£250,000   | 26.5%                 |                         |
|                                    | £250,001 and above | 25.0%                 |                         |
| <b>Loans to participators</b>      |                    | 33.75%                |                         |

## NATIONAL INSURANCE CONTRIBUTIONS

### Class 1

|  | 25/26    |          |
|--|----------|----------|
|  | Employee | Employer |
| NICs rate                                    | 8%       | 15%      |
| No NICs for employees generally on the first | £242 pw  | £96 pw   |
| No NICs for younger employees* on the first  | £242 pw  | £967 pw  |
| NICs rate charged up to                      | £967 pw  | No limit |
| 2% NICs on earnings over                     | £967 pw  | N/A      |

*\*No employer NICs on the first £967 pw for employees generally under 21 years, apprentices under 25 years and veterans in first 12 months of civilian employment.*

*No employer NICs on the first £481 pw for employees at freeports and investment zones in Great Britain in the first 36 months of employment*

**Employment allowance** £10,500

Per business – not available if sole employee is a director

**Class 1A Employer** On most employees' and directors' taxable benefits 15%

**Class 2 Self-employed** Flat rate per week (voluntary) £3.50 (£182.00 pa)  
Small profits threshold £6,845

**Class 4 Self-employed** On annual profits of £12,570 to £50,270: 6%  
Over £50,270: 2%

**Class 3** Voluntary flat rate per week £17.75 (£923.00 pa)

## CAR BENEFITS

Taxable amount based on original list price and CO<sub>2</sub> emissions in g/km.

**Zero emission cars** 3%

**Petrol and diesel hybrids** with CO<sub>2</sub> emissions 1–50g/km

| Range – electric-only miles | <30 | 30–39 | 40–69 | 70–129 | 130+ |
|-----------------------------|-----|-------|-------|--------|------|
|                             | 15% | 13%   | 9%    | 6%     | 3%   |

| All non-diesel cars over 50g/km CO <sub>2</sub> | 51–54 | 55 & over |
|---|-------|-----------|
|   | 16%   | 17%*–37%  |

*\*Increased for every extra 5g/km by 1% up to the maximum 37%*

**Diesels** not meeting RDE2: add 4% to non-diesel rates, up to 37%

| Fuel benefit – taxable amount for private use               | 25/26   | 24/25   |
|---|---------|---------|
| CO <sub>2</sub> % charge used for car benefit multiplied by | £28,200 | £27,800 |

| VANS – FOR PRIVATE USE           | 25/26  | 24/25  |
|----------------------------------|--------|--------|
| Zero emission: chargeable amount | Nil    | Nil    |
| Other vans: chargeable amount    | £4,020 | £3,960 |
| Fuel: chargeable amount          | £769   | £757   |

## STAMP DUTIES AND PROPERTY TRANSACTION TAXES

**Stamp Duty and SDRT:** Stocks and marketable securities

0.5%

**Additional residential and all corporate residential properties**

£40,000 or more – add 5% to SDLT rates, 8% to LBTT and 5% to most LTT rates

**England & N Ireland – Stamp Duty Land Tax (SDLT) on slices of value from 1/4/25**

| <b>Residential property</b> | <b>%</b> | <b>Commercial property<sup>†</sup></b> | <b>%</b> |
|-----------------------------|----------|--|----------|
| Up to £125,000              | 0        | Up to £150,000                         | 0        |
| £125,001–£250,000           | 2        | £150,001–£250,000                      | 2        |
| £250,001–£925,000           | 5        | Over £250,000                          | 5        |
| £925,001–£1,500,000         | 10       |  |          |
| Over £1,500,000             | 12       |  |          |

**First time buyers:** 0% on first £300,000 for properties up to £500,000

**Non-resident purchasers:** 2% surcharge on properties £40,000 or more

**Residential property** bought by companies etc over £500,000: 17% of total consideration, subject to certain exemptions

*†0% for freeport and investment zone qualifying property in England only*

**Scotland – Land and Buildings Transaction Tax (LBTT) on slices of value**

| <b>Residential property</b> | <b>%</b> | <b>Commercial property</b> | <b>%</b> |
|-----------------------------|----------|----------------------------|----------|
| Up to £145,000              | 0        | Up to £150,000             | 0        |
| £145,001–£250,000           | 2        | £150,001–£250,000          | 1        |
| £250,001–£325,000           | 5        | Over £250,000              | 5        |
| £325,001–£750,000           | 10       |                            |          |
| Over £750,000               | 12       |                            |          |

**First time buyers:** 0% on the first £175,000

**Wales – Land Transaction Tax (LTT) on slices of value**

| <b>Residential property</b> | <b>%</b> | <b>Commercial property</b> | <b>%</b> |
|-----------------------------|----------|----------------------------|----------|
| Up to £225,000              | 0        | Up to £225,000             | 0        |
| £225,001–£400,000           | 6        | £225,001–£250,000          | 1        |
| £400,001–£750,000           | 7.5      | £250,001–£1,000,000        | 5        |
| £750,001–£1,500,000         | 10       | Over £1,000,000            | 6        |
| Over £1,500,000             | 12       |                            |          |

## INHERITANCE TAX

|   | <b>25/26</b> | <b>24/25</b> |
|---|--------------|--------------|
| Nil-rate band*  | £325,000     | £325,000     |
| Residence nil-rate band*†                             | £175,000     | £175,000     |
| Rate of tax on excess                                 | 40%          | 40%          |
| Rate if at least 10% of net estate left to charity    | 36%          | 36%          |
| Lifetime transfers to and from certain trusts         | 20%          | 20%          |
| Non-long-term-resident spouse/civil partner exemption | £325,000     | £325,000     |

*\*Up to 100% of the unused proportion of a deceased spouse's/civil partner's nil-rate band and/or residence nil-rate band can be claimed on the survivor's death*  
*†Estates over £2,000,000: the value of the residence nil-rate band is reduced by 50% of the excess over £2,000,000*

100% relief: businesses, unlisted/AIM companies, some farmland/buildings

50% relief: certain other business assets

Annual exempt gifts of: £3,000 per donor £250 per donee

**Tapered tax charge on lifetime gifts between 3 and 7 years of death**

Years 0–3 full 40% rate, then 8% less for each year until 0% at 7 or more years.

## MAIN CAPITAL AND OTHER ALLOWANCES

|   |            |
|---|------------|
| Plant & machinery (P&M) 100% annual investment allowance (1st year)         | £1,000,000 |
| P&M allowance for companies (1st year)*                                     | 100%       |
| Special rate P&M allowance for companies (1st year)*                        | 50%        |
| P&M**   | 18%        |
| Patent rights and know-how**  | 25%        |
| Special rate P&M e.g. long-life assets and integral features of buildings** | 6%         |
| Structures and buildings (straight line)†                                   | 3%         |

### Motor cars

|                                   |                 |          |         |
|-----------------------------------|-----------------|----------|---------|
| CO <sub>2</sub> emissions of g/km | 0*              | 1–50     | Over 50 |
| Capital allowance                 | 100% first year | 18% pa** | 6% pa** |

\*New and unused only \*\*Annual reducing balance †10% for freeports and investment zones in Great Britain

|  |       |
|--|-------|
| Research and development (R&D) – capital expenditure | 100%  |
| R&D merged scheme                                    | 20%   |
| R&D intensive SME payable credit                     | 14.5% |
| R&D intensive SME intensity ratio                    | 30%   |

## VALUE ADDED TAX

|   |         |                |            |
|---|---------|----------------|------------|
| Standard rate   | 20%     | Domestic fuel  | 5%         |
| Installation of energy saving materials (except Northern Ireland) |         |                | 0%         |
| Registration level  | £90,000 | Deregistration | £88,000    |
| Flat rate scheme turnover limit                                   |         |                | £150,000   |
| Cash and annual accounting schemes turnover limit                 |         |                | £1,350,000 |

## MAIN DUE DATES FOR TAX PAYMENT

### Income tax, NICs and capital gains tax – Self assessment

|                        |   |
|------------------------|---|
| 31 January in tax year | } Normally 50% of previous year's income tax (less tax deducted at source) and class 4 NICs |
| Following 31 July      |   |
| Following 31 January   |   |
|                        | Balance of income tax, class 4 NICs and CGT, plus class 2 NICs paid voluntarily             |

|   |   |
|---|---|
| Inheritance tax on death:               | Normally 6 months after end of month of death |
| Lifetime transfer 6 April–30 September: | 30 April in following year                    |
| Lifetime transfer 1 October–5 April:    | 6 months after end of month of transfer       |

### Capital gains tax – residential UK property

Report and pay within 60 days of completion of conveyance of the property

### Corporation tax – Self assessment

- Profits under £1,500,000: 9 months + 1 day after end of accounting period
- Profits £1,500,000–£20,000,000: normally payable in 7th, 10th, 13th and 16th months after start of the accounting period
- Profits over £20,000,000: normally payable in 3rd, 6th, 9th and 12th months after start of the accounting period
- Growing companies: no instalments where profits are £10,000,000 or less and the company was not a large company for the previous year.