

Tax Tables 2024/2025



INCOME TAX		24/25	23/24
Main personal allowances and relief	s		
Personal allowance*		£12,570	£12,570
Marriage/civil partners' transferable allow	wance	£1,260	£1,260
Married couple's/civil partners' allowance	e at 10%† – max	£11,080	£10,375
(if at least one born before 6/4/35)	– min	£4,280	£4,010
Blind person's allowance		£3,070	£2,870
Rent-a-room relief		£7,500	£7,500
Property allowance and trading allowance	ce (each)	£1,000	£1,000
*Personal allowance reduced by £1 for e	every £2 of adjuste	ed net income	over
£100,000			
†Married couple's/civil partners' allowar	nce reduced by £1	for every £2 o	f adjusted
net income over £37,000 (£34,600 for 2	3/24), until minim	um reached	
UK taxpayers excluding Scottish tax	payers'		
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, r	on-savings inco	me	
19% starter rate on taxable income up to	0	TBA	£2,162
20% basic rate on next slice up to		TBA	£13,118
21% intermediate rate on next slice up to	0	TBA	£31,092
42% higher rate on next slice up to		TBA	£125,140
47% top rate on income over		TBA	£125,140
All UK taxpayers			
Starting rate at 0% on band of savings in	ncome up to**	£5,000	£5,000
Personal savings allowance at 0%: B	asic rate	£1,000	£1,000
F F	ligher rate	£500	£500
	Additional rate	£0	£0
Dividend allowance at 0%:	ll individuals	£500	£1,000
Tax rates on dividend income: B	asic rate	8.75%	8.75%
	ligher rate	33.75%	33.75%
	Additional rate	39.35%	39.35%
Trusts: Income exemption generally		£500	N/A
Standard rate band generally		N/A	£1,000
Rate applicable to trusts: D	Dividends	39.35%	39.35%

45%

Other income 45%

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

High Income Child Benefit Charge 1% of benefit per £100 of adjusted net income between £50,000-£60,000

STATE PENSIONS	Annual	Weekly
New state pension	£11,502.40	£221.20
Basic state pension – single person*	£8,814.00	£169.50
Basic state pension – spouse/civil partner*	£5,283.20	£101.60
*State pension age reached before 6/4/16 (figures estin	mated, not yet p	oublished)
REGISTERED PENSIONS	24/25	23/2
Lump sum and death benefit allowance	£1,073,100	N/A
Lifetime allowance	N/A	£1,073,100
Money purchase annual allowance	£10,000	£10,000
Annual allowance* Annual allowance charge on excess is at applicable tax	£60,000	£60,000
Pension commencement lump sum up to 25% of pensi (maximum £268,275) *Reduced by £1 for every £2 of adjusted income over £2. £10,000, subject to threshold income being over £200,0	60,000 to a mir	
TAX INCENTIVISED INVESTMENTS	24/25	23/24
Total Individual Savings Account (ISA)		
limit, excluding Junior ISAs (JISAs)	£20,000	£20,000
Lifetime ISA	£4,000	£4,000
JISA/Child Trust Fund	£9,000	£9,000
Venture Capital Trust (VCT) at 30% Enterprise Investment Scheme (EIS) at 30%*	£200,000 £2.000.000	£200,000 £2,000,000
	£2,000,000 No limit	£2,000,000 No limi
EIS eligible for CGT deferral relief Seed EIS (SEIS) at 50%	£200.000	£200.000
SEIS CGT reinvestment relief	50%	50%
*Above £1,000,000 investment must be in knowledge-		,
CAPITAL GAINS TAX	24/25	23/2
Annual exemption: Individuals, estates, etc	£3.000	£6.000
Trusts generally	£1,500	£3,000
Tax rate: Below UK higher rate band	10%	10%
Within UK higher and additional rate bands	20%	20%
Trusts and estates	20%	20%
Surcharge for residential property and carried interest	8%	8%
CORPORATION TAX Profits Effecti		verted profit
Year to 31/3/25 and 31/3/24 £0-£50,000	19.0%	
£50,001-£250,000	26.5%	31%
£250,001 and above	25.0% 🕽	
Loans to participators 33.75%		

NICs rate charged up to 19% No limit 29% NICs on earnings over 1967 pw 19/4 NiCs on earnings over 1967 pw 19/4 NiCs on earnings over 1967 pw 19/4 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 £967 pw for employees at freeports and investment zones in Great Britain in the first three years of employment Employment allowance 25,000 employers NICs for 23/24 are £100,000 or more. Class 14 Employer On most employees' and director or employer's NICs for 23/24 are £100,000 or more. Class 2 Self-employed Flat rate per week (voluntary) £3.45 (£179.40 pa Small profits threshold £6,727 .2% Over £50,270 .2% Over £50,270 .2% Class 3 Voluntary flat rate per week £17,45 (£907.40 pa CAR BENEFITS Taxable amount based on original list price and CO ₂ emissions in g/km. Zero emission cars 2% 26 270.2 8% 270.2 8	NATIONAL INSURANCE CONTRIBUTIONS				
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*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 24/25 23/24 CO ₂ % charge used for car benefit multiplied by £27,800 £27,800	All non-diesel cars over 50g/km CO ₂				
Diesels not meeting RDE2: add 4% to non-diesel rates, up to 37% Fuel benefit – taxable amount for private use 24/25 23/24 CO ₂ % charge used for car benefit multiplied by £27,800 £27,800		15%	16%*–37%		
Fuel benefit – taxable amount for private use 24/25 23/24 CO ₂ % charge used for car benefit multiplied by £27,800 £27,800	*Increased for every extra 5g/km by 1% up to the m	aximum 37%			
CO ₂ % charge used for car benefit multiplied by £27,800 £27,800	Diesels not meeting RDE2: add 4% to non-diesel ra	ites, up to 37%			
	Fuel benefit - taxable amount for private use	e 24/25	23/24		
VANS – FOR PRIVATE USE 24/25 23/24	CO ₂ % charge used for car benefit multiplied by	£27,800	£27,800		
	VANS – FOR PRIVATE USE	24/25	23/2/		

Nil

£3,960

£757

Nil

£3,960

£757

Zero emission: chargeable amount

Other vans: chargeable amount

Fuel: chargeable amount

STAMP DUTIES AND PROPERTY TRANSACTION TAXES

Stamp Duty and SDRT: Stocks and marketable securities Additional residential and all corporate residential properties

0.5%

£40,000 or more - add 3% to SDLT rates, 6% to LBTT and 4% to most LTT rates

England & N Ireland - Stamp Duty Land Tax (SDLT) on slices of value to 31/3/25 Residential property % Commercial property[†] Up to £150,000 Up to £250,000 n f250 001-f925 000 f150 001-f250 000 £925,001-£1,500,000 Over £250,000 10

Over £1.500.000 First time buyers: 0% on first £425,000 for properties up to £625,000

Non-resident purchasers: 2% surcharge on properties £40,000 or more Residential property bought by companies etc over £500.000: 15% of total consideration, subject to certain exemptions

10% for freeport and investment zone qualifying property in England only

Scotland - Land and Buildings Transaction Tax (LBTT) on slices of value Residential property Commercial property

% Up to £145,000 Up to £150,000 f145.001-£250.000 £150.001-£250.000 £250.001-£325.000 Over £250,000 £325,001-£750,000

Over £750,000

First time buvers: 0% on the first £175.000

Wales - Land Transaction Tax (LTT) on slices of value

Residential property % Commercial property Up to £225,000 Up to £225,000 £225.001-£400.000 £225.001-£250.000 1 5 6 £400.001-£750.000 7.5 £250.001-£1.000.000

£750,001-£1,500,000 Over £1,000,000 10 Over £1.500.000 INHERITANCE TAX 24/25 23/24 Nil-rate hand* £325.000 £325.000

Residence nil-rate hand*† £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% Overseas domiciled 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 tEstates 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.

Special rate P&M allowance for companies (1st year)* P&M** Patent rights and know-how** Special rate P&M e.g. long-life assets and integral features of buildings* Structures and buildings (straight line)† Electric charge points Motor cars CO, emissions of g/km Capital allowance 100% first year 18% pa**	50% 18% 25% * 6% 3% 100%
Patent rights and know-how** Special rate P&M e.g. long-life assets and integral features of buildings* Structures and buildings (straight line)† Electric charge points Motor cars CO ₂ emissions of q/km 0* 1–50	25% * 6% 3%
Special rate P&M e.g. long-life assets and integral features of buildings* Structures and buildings (straight line)† Electric charge points Motor cars CO ₂ emissions of q/km 0* 1–50	* 6% 3%
Structures and buildings (straight line)† Electric charge points Motor cars CO ₂ emissions of g/km 0* 1–50	3%
Electric charge points Motor cars CO_2 emissions of g/km 0^* 1–50	
Motor cars CO ₂ emissions of g/km 0* 1–50	100%
CO ₂ 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 investment zones in Great Britain	and 100%
Research and development R&D – capital expenditure	
R&D merged scheme	20%
R&D intensive SME payable credit	14.5%
R&D intensive SME intensity ratio	30%
Standard rate 20% Domestic Installation of energy saving materials (except Northern Ireland) Registration level £85,000 Deregistra Flat rate scheme turnover limit Cash and annual accounting schemes turnover limit	fuel 5% 0% ation £83,000 £150,000 £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	r's income tax
Following 31 July (less tax deducted at source) an	d class 4 NICs
Following 31 Jan Balance of income tax, class 4 I	NICs and CGT
Inheritance tax on death: Normally 6 months after end of mo	onth of death
Lifetime transfer 6 April–30 September: 30 April in f	following year
Lifetime transfer 1 October–5 April: 6 months after end of mon	
Capital gains tax – residential UK property	
Report and pay within 60 days of completion of conveyance of the prop	perty

Plant & machinery (P&M) 100% annual investment allowance (1st year) £1.000.000

100%

MAIN CAPITAL AND OTHER ALLOWANCES

P&M allowance for companies (1st year)*

 Growing companies: no instalments where profits are £10,000,000 or less and the company was not a large company for the previous year. © Copyright 22 November 2023 Subject to relevant legislation

Profits over £20,000,000; normally payable in 3rd, 6th, 9th and 12th months after

 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

start of the accounting period

For information only Always seek professional advice before acting