

Tax Tables 2024/2025





INCOME TAX		24/25	23/24	
Main personal allowances and reli	iefs	225	20/21	
Personal allowance*	£12,570	£12,570		
Marriage/civil partners' transferable allowance		£1,260	£1,260	
Married couple's/civil partners' allowa	nce 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 allowa		£1,000	£1,000	
*Personal allowance reduced by £1 fo £100.000	or every £2 of adjuste	d net income	over	
+Married couple's/civil partners' allow	ance reduced by £1	for every £2 o	fadiustod	
net income over £37,000 (£34,600 fo			l'adjusted	
UK taxpayers excluding Scottish ta				
non-dividend, non-savings incom				
20% basic rate on taxable income up		£37,700	£37,700	
40% higher rate on next slice of incon 45% additional rate on income over	ne over	£37,700	£37,700	
		£125,140	£125,140	
Scottish taxpayers – non-dividend				
19% starter rate on taxable income up	p to	TBA TBA	£2,162	
20% basic rate on next slice up to 21% intermediate rate on next slice up		TBA	£13,118 £31.092	
42% higher rate on next slice up to	0 10	TBA	£125,140	
42% higher fate on next side up to 47% top rate on income over		TBA	£125,140	
		1DA	1125,140	
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	£5,000 £1.000	£5,000 £1.000	
Personal savings allowance at 0%.	Higher rate	£1,000 £500	£1,000 £500	
	Additional rate	£300 f0	£300 f0	
Dividend allowance at 0%:	All individuals	£500	£1.000	
Tax rates on dividend income:	Basic rate	8,75%	8.75%	
tax rates on amacha meome.	Higher 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:	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 £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	nated, not yet p	oublished)
REGISTERED PENSIONS	24/25	23/24
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*	£60,000	£60,000
Annual allowance charge on excess is at applicable tax 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	on benefit value	e
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%	£200,000	£200,000
Enterprise Investment Scheme (EIS) at 30%*	£2,000,000	£2,000,000
EIS eligible for CGT deferral relief	No limit	No limit
Seed EIS (SEIS) at 50%	£200,000	£200,000
SEIS CGT reinvestment relief	50%	50%
*Above £1,000,000 investment must be in knowledge	intensive comp	anies
CAPITAL GAINS TAX	24/25	23/24
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 Effect		verted profits
Year to 31/3/25 and 31/3/24 £0-£50,000 £50,001-£250,000 £250,001 and above Loans to participators 33.75%	19.0% 26.5% 25.0%	31%

NATIONAL INSURANCE CONTRIBUTIONS Class 1

Class 1	24/25		
	Employee	Employer	
NICs rate	10%*	13.8%	
No NICs for employees generally on the first	£242 pw	£175 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	

4/25

*Applies from 6 January 2024

**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 three years of employment

Employment allowance	£5,000			
Per business – not available if sole employee is a director or				
employer's NICs for 23/24 are £100,000 or more.				
Class 1A Employer On most employees' and directors' taxable benefits 13.89				
Class 2 Self-employed Flat rate per week (voluntary)	£3.45 (£179.40 pa)			
Small profits threshold	£6,725			
Class 4 Self-employed On annual profits of	£12,570 to £50,270: 8%			
	Over £50,270: 2%			
Class 3 Voluntary flat rate per week	£17.45 (£907.40 pa)			

CAR BENEFITS

CARDENEITIS					
Taxable amount based on original list pr	ice and C	O ₂ emissi	ons in g/k	m.	
Zero emission cars 2%					
Petrol and diesel hybrids with CO2 e	missions	1-50g/k	m		
Range – electric-only miles	<30	30-39	40-69	70-129	130+
	14%	12%	8%	5%	2%
All non-diesel cars over 50g/km CO	2		51-54	55 8	& over
			15%	16%*	-37%
*Increased for every extra 5g/km by 1%	up to th	e maximu	m 37%		
Diesels not meeting RDE2: add 4% to r	non-diese	el rates, up	o to 37%		
Fuel benefit - taxable amount for	private	use	24/25	5	23/24
CO ₂ % charge used for car benefit multiplied by			£27,800) £2	27,800
VANS – FOR PRIVATE USE			24/25	5	23/24
Zero emission: chargeable amount		Ni	1	Nil	
Other vans: chargeable amount			£3,960) 1	E3,960
Fuel: chargeable amount		£757	7	£757	

STAMP DUTIES AND PROPER			
Stamp Duty and SDRT: Stocks and			0.5%
Additional residential and all cor	porate r	esidential properties	/-
£40,000 or more – add 3% to SDL			
England & N Ireland – Stamp Dut			
Residential property	%	Commercial property [†]	%
Up to £250,000 £250.001-£925.000	0	Up to £150,000 £150.001-£250.000	0
£925,001–£925,000 £925,001–£1,500,000	10	Over £250,000	25
Over £1.500.000	12	Over 1250,000	5
First time buyers: 0% on first £42		or properties up to £625.000	
Non-resident purchasers: 2% sur	rcharge d	on properties £40,000 or mor	e
Residential property bought by co	ompanies	etc over £500,000: 15% of to	otal
consideration, subject to certain exe			
10% for freeport and investment z			
Scotland – Land and Buildings Tra			
Residential property	%	Commercial property	%
Up to £145,000 £145,001–£250,000	0	Up to £150,000 £150,001-£250,000	0
£250,001-£325,000	5	Over £250,000	5
£325,001-£750,000	10	0101 1250,000	2
Over £750,000	12		
First time buyers: 0% on the first	£175,00	00	
Wales - Land Transaction Tax (LT			
Residential property	%	Commercial property	%
Residential property Up to £225,000	° 0	Commercial property Up to £225,000	0
Residential property Up to £225,000 £225,001-£400,000	% 0 6	Commercial property Up to £225,000 £225,001-£250,000	0
Residential property Up to £225,000 £225,001-£400,000 £400,001-£750,000	% 0 6 7.5	Commercial property Up to £225,000 £225,001-£250,000 £250,001-£1,000,000	0 1 5
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MAIN CAPITAL AND OTHER ALLOWANCES		
Plant & machinery (P&M) 100% annual investment allowance (1st year) f	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**		
Special rate P&M e.g. long-life assets and integral features of buildings**	6%	
Structures and buildings (straight line) [†]	3%	
Electric charge points	100%	
Motor cars		
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 and	d	
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 Irela	nd)	0%
Registration level £85,000	Deregistration £83	,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

income tax, mes and capital gan	is tax sen assessment		
31 January in tax year	Normally 50% of previous year's income tax		
Following 31 July	(less tax deducted at source) and class 4 NICs		
Following 31 Jan	Balance of income tax, class 4 NICs and CGT		
Inheritance tax on death:	Normally 6 months after end of month of death		
Lifetime transfer 6 April–30 Septemb	per: 30 April in following year		
Lifetime transfer 1 October–5 April:	6 months after end of month of transfer		
Capital gains tax - residential UI	(property		
Report and pay within 60 days of co	mpletion of conveyance of the property		
Corporation tax - Self-assessmer	nt		
 Profits under £1,500,000: 9 month 	is + 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 acco	ounting period		
Profits over £20,000,000: normally payable in 3rd, 6th, 9th and 12th months after			
start of the accounting period			
Growing companies: no instalment	ts where profits are £10,000,000 or less and the		
company was not a large company	for the previous year.		
	a supervision of the second		
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