

# ALLIOTT S

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GROUP

## TAX DATA 2026/27

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## INCOME TAX

<b>Main personal allowances and reliefs</b>	<b>26/27</b>	<b>25/26</b>
Personal allowance*	£12,570	£12,570
Marriage/civil partners' transferable allowance	£1,260	£1,260
Blind person's allowance	TBA	£3,130
Rent-a-room relief	£7,500	£7,500
Property allowance and trading allowance (each)	£1,000	£1,000

\*Personal allowance reduced by £1 for every £2 of adjusted net income over £100,000

<b>UK taxpayers excluding Scottish taxpayers'</b> <b>non-dividend, non-savings income</b>	<b>26/27</b>	<b>25/26</b>
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

<b>Scottish taxpayers –</b> <b>non-dividend, non-savings income</b>	<b>26/27</b>	<b>25/26</b>
19% starter rate on taxable income up to	TBA	£2,827
20% basic rate on next slice up to	TBA	£14,921
21% intermediate rate on next slice up to	TBA	£31,092
42% higher rate on next slice up to	TBA	£62,430
45% advanced rate on next slice up to	TBA	£125,140
48% top rate on income over	TBA	£125,140

*The Scottish Budget will be published on 13 January 2026*

<b>All UK taxpayers</b>	<b>26/27</b>	<b>25/26</b>
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
Tax rates on dividend income:		
Basic rate	10.75%	8.75%
Higher rate	35.75%	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

## REGISTERED PENSIONS

	<b>26/27</b>	<b>25/26</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		

\*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

## STATE PENSIONS

	Annual	Weekly
New state pension	£12,547.60	£241.30
Basic state pension – single person*	£9,614.80	£184.90
Basic state pension – spouse/civil partner*	£5,759.00	£110.75

\*State pension age reached before 6/4/16

## TAX INCENTIVISED INVESTMENTS

	26/27	25/26
<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) up to £200,000</b>	20%	30%
<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%

\*Above £1,000,000 investment must be in knowledge-intensive companies

## NATIONAL INSURANCE CONTRIBUTIONS

Class 1	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 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) £3.65 (£189.80 pa)  
Small profits threshold £7,105

**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 £18.40 (£956.80 pa)

## CAPITAL GAINS TAX

	26/27	25/26
<b>Annual exemption:</b> Individuals, estates, etc	£3,000	£3,000
Trusts generally	£1,500	£1,500
<b>Below UK higher rate band</b> Tax rate	18%	18%
<b>Within UK higher and additional rate bands</b> Tax rate	24%	24%
<b>Carried interest (all tax bands)</b> Tax rate	N/A	32%
<b>Trusts and estates</b> Tax rate	24%	24%

### Business Asset Disposal Relief

18% (14% 25/26) on lifetime limit of £1,000,000 for trading businesses and companies (minimum 5% participation) held for at least 2 years

## INHERITANCE TAX

	<b>26/27 and 25/26</b>
Nil-rate band*/residence nil-rate band*†	£325,000/£175,000
Rate of tax on excess/if at least 10% net estate left to charity	40%/36%
Lifetime transfers to and from certain trusts	20%
Non-long-term resident spouse/civil partner exemption	£325,000

\*Up to 100% of the unused proportion can be claimed on the surviving spouse's/civil partner's death

†Estates over £2,000,000: reduced by 50% of the excess over £2,000,000

Reliefs	Businesses, unlisted shares, some farms	AIM shares	Certain other assets
<b>26/27</b>	100% up to a maximum of £1,000,000, with 50% thereafter*	50%	50%
<b>25/26</b>	100%	100%	50%

\*Transferable between spouses and civil partners

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.

## STAMP DUTIES AND PROPERTY TRANSACTION TAXES

**Stamp Duty and SDRT\***: Stocks and marketable securities 0.5%

\*0% SDRT for transfers of newly UK listed securities from 27 November 2025

### 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

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

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

Residential property	%	Commercial property†	%
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

Residential property	%	Commercial property†	%
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		

†0% for freeport and investment zone qualifying property

## CORPORATION TAX

Year to 31/3/27 and 31/3/26	Profits	Effective rate	Diverted profits
	£0–£50,000	19.0%	} 31%
	£50,001–£250,000	26.5%	
	£250,001 and above	25.0%	
<b>Loans to participants</b>		33.75%	

## 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

## CAR BENEFITS

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

<b>Zero emission cars</b>	4%				
<b>Petrol and diesel hybrids</b> with CO <sub>2</sub> emissions 1–50g/km					
<b>Range – electric-only miles</b>	<b>&lt; 30</b>	<b>30–39</b>	<b>40–69</b>	<b>70–129</b>	<b>130+</b>
	16%	14%	10%	7%	4%
<b>All non-diesel cars over 50g/km CO<sub>2</sub></b>			<b>51–54</b>		<b>55 &amp; over</b>
			17%		18%*–37%

\*Increased by 1% increments up to the maximum 37%

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

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

## VANS – FOR PRIVATE USE

	<b>26/27</b>	<b>25/26</b>
Zero emission: chargeable amount	Nil	Nil
Other vans: chargeable amount	TBA	£4,020
Fuel: chargeable amount	TBA	£769

## TAX-FREE BUSINESS MILEAGE ALLOWANCE – OWN VEHICLE

Cars and vans first 10,000 miles	45p per mile	then 25p per mile
Qualifying passenger	5p per mile	
Motorcycles	24p per mile	Bicycles 20p per mile

## 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 allowance for all businesses (1st year) from 1 January 2026*	40%
P&M**	14%
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

### 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%

## SOCIAL SECURITY BENEFITS

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Weekly rates for 2026/27

### Statutory Pay Rates

Based on minimum average earnings of at least £129 pw:

**Statutory Sick Pay** £123.25 standard rate

**Statutory Maternity Pay/Statutory Adoption Pay**  
First 6 weeks – 90% of average weekly pay

Next 33 weeks – 90% of average weekly pay up to £194.32

**Statutory Paternity Pay** 90% of average weekly pay up to £194.32

**Shared Parental Pay**  
Up to 37 weeks: 90% of average weekly pay up to £194.32

### Child Benefit (see 'Income Tax – High Income Child Benefit Charge')

First or only child £27.05      Each subsequent child £17.90

### Scottish Child Payment

For certain benefit claimants, per child under 16 TBA

### National Living Wage (NLW)/National Minimum Wage (NMW)

Year to 31/3/27	NLW	NMW	NMW
Aged	21 and over	18–20	Under 18/apprentice
£/hour	£12.71	£10.85	£8.00

## MAIN DUE DATES FOR TAX PAYMENTS

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

31 Jan 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, 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.

## 2026/27 TAX CALENDAR

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*Make payment on previous working day where due date falls on a weekend/ bank holiday.*

### Every month

**19** Submit CIS contractors' monthly return.

**22** PAYE/NICs/CIS deductions paid electronically for period ending 5th of the month (19th if not paying electronically).

### Month end

Submit CT600 for year ending 12 months previously.

Last day to amend CT600 for year ending 24 months previously.

### April 2026

**6** Basic and higher rate tax on dividend income increased by 2%. Venture capital trust income tax relief reduced to 20%. New 40% first year capital allowance for all businesses. CGT business asset disposal relief rate increased to 18%. National minimum wage rates rise. Making Tax Digital for Income Tax Self-Assessment starts for self-employed workers and landlords with qualifying income over £50,000.

### July 2026

**5** Last date to agree a new PAYE Settlement Agreement (PSA) for 2025/26.

**6** Deadline for employers to submit forms P11D (expenses) and P11D (b) (benefits) for 2025/26 to HMRC and provide copies to employees.

**22** Pay class 1A NICs (19 July if not paying electronically).

**31** Second payment on account for 2025/26 income tax and class 4 NICs.

### August 2026

**1** Penalty of 5% of the tax due or £300, whichever is the greater, where the 2024/25 tax return has not been filed.

### October 2026

**5** Deadline to register for self-assessment for 2025/26.

**22** Pay tax and class 1B NICs on PSAs (19th if not paying electronically).

**31** Deadline for 2025/26 tax return if filed on paper.

### December 2026

**30** Deadline to submit 2025/26 tax return online to have underpaid PAYE tax collected through the 27/28 tax code.

### January 2027

**31** Submit 2025/26 self-assessment tax return online. Pay balance of 2025/26 income tax, class 4 NICs, CGT, class 2 NICs paid voluntarily plus first payment on account for 2026/27 income tax and class 4 NICs.

### February 2027

**1** Initial penalty imposed where the 2025/26 tax return has not been filed or has been filed on paper after 31 October 2026.

### March 2027

**3** First 5% penalty imposed on 2025/26 tax unpaid on 3 March.

### April 2027

**6** Income tax increased by 2% across all tax bands on property and savings income. ISA cash limit reduced to £12,000 for people under 65. Qualifying income for Making Tax Digital for Income Tax reduced to £30,000.

# **Our services include:**

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- Personal Tax
- IHT and Estate Planning
- Trusts
- Capital Gains Tax
- Corporate Tax - UK and International
- VAT

## **AUDIT AND ACCOUNTANCY SERVICES**

- Audit Services
- Company Secretarial
- Statutory Reporting
- Management Reporting

## **OUTSOURCING SERVICES**

- Payroll Service (BACS approved bureau)
- Bookkeeping Solutions
- Fractional finance team
- CFO support
- Human Resource Management

## **CORPORATE**

- Strategic Planning and Business Plans
- Financial Reviews
- Corporate Structure and Restructure
- Raising Finance
- Buying a Business
- Mergers and Acquisitions
- Exit Strategy

## **PROBATE SERVICES**

Alliotts LLP is registered to carry on audit work in the UK and regulated for a range of investment business activities in England and Wales by the Institute of Chartered Accountants in England and Wales.