Acumen Financial Planning

# Tax card 2026/27

Aberdeen Edinburgh Elgin Glasgow

## INCOME TAX

| Main personal allowances and reliefs | 26/27 | 25/26 |
|---|---|---|
| Personal allowance* | £12,570 | £12,570 |
| Marriage/civil partners' transferable allowance | £1,260 | £1,260 |
| Blind person's allowance | £3,250 | £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*

| UK taxpayers excluding Scottish taxpayers' non-dividend, non-savings income | 26/27 | 25/26 |
|---|---|---|
| 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 | 26/27 | 25/26 |
|---|---|---|
| 19% starter rate on taxable income up to | £3,967 | £2,827 |
| 20% basic rate on next slice up to | £16,956 | £14,921 |
| 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 | | 26/27 | 25/26 |
|---|---|---|---|
| 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 | 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

| | 26/27 | 25/26 |
|---|---|---|
| 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 |
|---|---|---|
| **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)** up to £200,000 | 20% | 30% |
| **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 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 |
|---|---|---|
| **Annual exemption:** Individuals, estates, etc | £3,000 | £3,000 |
| Trusts generally | £1,500 | £1,500 |
| **Below UK higher rate band** Tax rate | 18% | 18% |
| **Within UK higher and additional rate bands** Tax rate | 24% | 24% |
| **Carried interest (all tax bands)** Tax rate | N/A | 32% |
| **Trusts and estates** 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

| | 26/27 and 25/26 |
|---|---|
| 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 |
|---|---|---|---|
| 26/27 | 100% up to a maximum of £2,500,000*, with 50% thereafter | 50% | 50% |
| 25/26 | 100% | 100% | 50% |

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

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% | |
| Loans to participators | 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 $CO_2$ emissions in g/km.

**Zero emission cars** 4%

**Petrol and diesel hybrids** with $CO_2$ emissions 1–50g/km

| **Range – electric-only miles** | < **30** | **30–39** | **40–69** | **70–129** | **130+** |
|---|---|---|---|---|---|
| | 16% | 14% | 10% | 7% | 4% |

| **All non-diesel cars over 50g/km $CO_2$** | **51–54** | **55 & over** |
|---|---|---|
| | 17% | 18%*–37% |

**Increased by 1% increments up to the maximum 37% (at 155g/km and over)*

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

| **Fuel benefit – taxable amount for private use** | **26/27** | **25/26** |
|---|---|---|
| $CO_2$ % charge used for car benefit multiplied by | £29,200 | £28,200 |

## VANS – FOR PRIVATE USE

| | **26/27** | **25/26** |
|---|---|---|
| Zero emission: chargeable amount | Nil | Nil |
| Other vans: chargeable amount | £4,170 | £4,020 |
| Fuel: chargeable amount | £798 | £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**

| | | | |
|---|---|---|---|
| $CO_2$ 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 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

*Weekly rates for 2026/27*

**Statutory Pay Rates**

Based on minimum average earnings of at least £129 pw (except Statutory Sick Pay):

***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 £28.20

**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

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

| | |
|---|---|
| 31 Jan in tax year<br>Following 31 July | Normally 50% of previous year's income tax (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

*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**

**1** New 40% first year allowance for incorporated businesses. National minimum wage rates rise.

**6** Dividend ordinary rate and upper rates increased by 2% (additional rate unchanged). 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%. Making Tax Digital for Income Tax Self-Assessment starts for self-employed workers and landlords with total 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 rates increased by 2% across all tax bands on property (England and Northern Ireland) and savings income. ISA cash limit reduced to £12,000 for people under 65. Qualifying income threshold for Making Tax Digital for Income Tax reduced to over £30,000.

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