

2026/27 Tax Tables

YOUR COMPREHENSIVE
GUIDE TO TAX RATES
AND THRESHOLDS FOR
THE TAX YEAR 2026/27



Income tax

MAIN PERSONAL ALLOWANCES AND RELIEFS	2026/2027	2025/2026
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	2026/2027	2025/2026
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	2026/2027	2025/2026
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	2026/2027	2025/2026
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	£1,000
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

High Income Child Benefit Charge:

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

Registered pensions

	2026/2027	2025/2026
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 investment

	2026/2027	2025/2026
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 2026/2027	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.

LIMITS AND THRESHOLDS	Weekly	Monthly	Annual
Lower earnings limit	£129	£559	£6,708
Primary threshold	£242	£1,048	£12,570
Secondary threshold	£96	£417	£5,000
Upper earnings limit (and upper secondary thresholds)	£967	£4,189	£50,270

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%
	On annual profits over £50,270		2%
Class 3	Voluntary flat rate per week	£18.40	(£956.80 pa)

Capital gains tax

		2026/2027	2025/2026
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)		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%

Additional residential and all corporate residential properties £40,000 or more – add 5% to SDLT rates, 8% to LBTT rates and 5% to most LTT rates

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

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

[†] 0% 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	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

[†] 0% for freeport and investment zone qualifying property

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		



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 CO₂ emissions in g/km.

Zero emission cars 4%

Petrol and diesel hybrids with CO₂ 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	2026/2027	2025/2026
CO ₂ % charge used for car benefit multiplied by	£29,200	£28,200

Vans – for private use

	2026/2027	2025/2026
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%

† 10% for freeports & investment zones

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

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 2026/2027

STATUTORY PAY RATES		
Based on minimum average earnings of at least £129 pw (other than for 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 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.

2026/2027 Tax calendar

Make payment on the previous working day where the 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 rate increased by 2% (additional rate unchanged). Venture capital trust income tax relief reduced to 20%. New 40% first year allowance for unincorporated 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. Scottish and Welsh rates yet to be determined. 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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