

---

# JAMES & UZZELL

---

Chartered Certified Accountants

Axis 15, Axis Court  
Mallard Way, Riverside Business Park  
Swansea Vale, Swansea  
SA7 0AJ

Tel: 01792 799100

Email: [enquiries@jamesanduzzell.co.uk](mailto:enquiries@jamesanduzzell.co.uk)

Website: [www.jamesanduzzell.co.uk](http://www.jamesanduzzell.co.uk)

James & Uzzell is the trading name of James & Uzzell Limited  
Registered in Wales Company Registration: 3636518

# Tax Tables 2025/26

<b>INCOME TAX</b>	<b>25/26</b>	<b>24/25</b>
<b>Main personal allowances and reliefs</b>		
Personal allowance*	£12,570	£12,570
Marriage/civil partners' transferable allowance	£1,260	£1,260
Blind person's allowance	£3,130	£3,070
Rent-a-room relief	£7,500	£7,500
Property allowance and trading allowance (each)	£1,000	£1,000
<i>*Personal allowance reduced by £1 for every £2 of adjusted net income over £100,000</i>		

### **UK taxpayers excluding Scottish taxpayers' 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, non-savings income**

19% starter rate on taxable income up to	£2,827	£2,306
20% basic rate on next slice up to	£14,921	£13,991
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**

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	8.75%	8.75%	
	Higher rate	33.75%	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

<b>STATE PENSIONS</b>	<b>Annual</b>	<b>Weekly</b>
New state pension	£11,973.00	£230.25
Basic state pension – single person*	£9,175.40	£176.45
Basic state pension – spouse/civil partner*	£5,496.40	£105.70

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

<b>REGISTERED PENSIONS</b>	<b>25/26</b>	<b>24/25</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		

<b>TAX INCENTIVISED INVESTMENTS</b>	<b>25/26</b>	<b>24/25</b>
<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) at 30%</b>	£200,000	£200,000
<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		

<b>CAPITAL GAINS TAX</b>	<b>25/26</b>	<b>24/25</b>
<b>Annual exemption:</b> Individuals, estates, etc	£3,000	£3,000
Trusts generally	£1,500	£1,500
	<b>From</b>	<b>To</b>
	<b>30/10/24</b>	<b>29/10/24</b>
<b>Below UK higher rate band</b> Tax rate	18%	10%
Surcharge for residential property/carried interest*	0%/0%	8%/8%
<b>Within UK higher and additional rate bands</b> Tax rate	24%	20%
Surcharge for residential property/carried interest*	0%/4%	4%/8%
<b>Trusts and estates</b> Tax rate	24%	20%
* For 25/26, rate for carried interest for all tax bands is 32%		

<b>CORPORATION TAX</b>	<b>Profits</b>	<b>Effective rate</b>	<b>Diverted profits</b>
<b>Year to 31/3/26 and 31/3/25</b>	£0–£50,000	19.0%	} 31%
	£50,001–£250,000	26.5%	
	£250,001 and above	25.0%	
<b>Loans to participators</b>		33.75%	

## NATIONAL INSURANCE CONTRIBUTIONS

### Class 1

**25/26**

	<b>Employee</b>	<b>Employer</b>
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 Great Britain 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) £3.50 (£182.00 pa)  
Small profits threshold £6,845

**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 £17.75 (£923.00 pa)

## CAR BENEFITS

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

**Zero emission cars** 3%

**Petrol and diesel hybrids** 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>
	15%	13%	9%	6%	3%
<b>All non-diesel cars over 50g/km CO<sub>2</sub></b>			<b>51–54</b>	<b>55 &amp; over</b>	
			16%	17%*–37%	

*\*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%

<b>Fuel benefit – taxable amount for private use</b>	<b>25/26</b>	<b>24/25</b>
CO <sub>2</sub> % charge used for car benefit multiplied by	£28,200	£27,800

## VANS – FOR PRIVATE USE

	<b>25/26</b>	<b>24/25</b>
Zero emission: chargeable amount	Nil	Nil
Other vans: chargeable amount	£4,020	£3,960
Fuel: chargeable amount	£769	£757

## 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 and 5% to most LTT rates

**England & N Ireland – Stamp Duty Land Tax (SDLT) on slices of value from 1/4/25**

Residential property	%	Commercial property <sup>†</sup>	%
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 property** 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

**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		

## INHERITANCE TAX

	25/26	24/25
Nil-rate band*	£325,000	£325,000
Residence nil-rate band*†	£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%
Non-long-term-resident 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*  
*†Estates 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.

---

## 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**	18%
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 in Great Britain

<b>Research and development (R&amp;D)</b> – 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 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

---

## 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's income tax (less tax deducted at source) and class 4 NICs
Following 31 July	
Following 31 January	

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.