



**Lawrence
Clarke**
Financial Planning

Tax Tables

2026/27 Tax Year



Income Tax

Main personal allowances and reliefs	2025/26	2025/26
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	2026/27	2025/26
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	2026/27	2025/26
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	2026/27	2025/26	
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
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

	2026/27	2025/26
Lump sum and death benefits 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

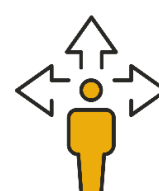
	Annual	Weekly
New state pension	£12,547.60	£241.30
Basic state pension – single person*	£9,614.80	£184.90
Basic state pension- spouse/civil partner*	£5,759.00	£110.75

*State pension age reached before 06/04/2016

Tax incentivised investments

	2026/27	2025/26
Total Individual Savings Account (ISA) limit, excluding Junior ISAs (JISAs)	£20,000	£20,000
Lifetime ISA	£4,000	£4,000
JISA and 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 investments must be in knowledge-intensive companies



National Insurance Contributions

Class 1

2026/27

	Employee	Employer
NICs rate	8%	15%
No NICs for employees generally on the first	£242 pw	£96 pw
No NICs for the younger employees* on the first	£242 pw	£967 pw
NICs rate charged up to	£967pw	No limit
2% NICs on earnings over	£967 pw	N/A

*No employer NICs on the first £967 pw for employees general under 21 years, apprentices un 25 years and veterans in the 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 first 36 months of employments

Employment allowance	£10,500		
Per business – not available if sole employee is a director			
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
Class 1A Employer On most employees' and directors' taxable benefits	15%		
Class 2 Self-employed Flat rate per week (voluntary) Small profits threshold	£3.65 (£189.80 pa) £7,105		
Class 4 Self-employed On annual profits of £12,570 to £50,270 On profits over £50,270	6% 2%		
Class 3 Voluntary flat rate per week	£18.40 (£956.80 pa)		



Capital Gains Tax

	2026/27	2025/26
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)	N/A	32%
Trusts and estates Tax rate	24%	24%
Business Asset Disposal Relief		
18% (14% 2025/26) on Lifetime Limit of £1,000,000 for trading businesses and companies (minimum 5% participation) held for at least 2 years		

Inheritance tax

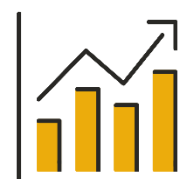
	2026/27	2025/26
Nil-rate band*	£325,000	£325,000
Residence nil-rate band+	£175,000	£175,000
Rate of tax on excess	40%	40%
Rate if at least 10% of net estate left to charity	36%	36%
Lifetime transfers to and from certain trusts	20%	20%
Non-long-term-resident spouse/civil partner exemption	£325,000	£325,000

*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

Reliefs	Businesses	Unlisted shares	Some farms	AIM Shares	Certain other assets
				£325,000	£325,000
26/27	100% up to a maximum of £2.5 million 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	£3000 per donor	£250 per donee
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*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	

England and N. Ireland – Stamp Duty Land Tax (SDLT) on slices of value to 01-04-2025

Residential property	%	Commercial property+	%
Up to £125,000	0	Up to £150,000	0
£125,001 to £250,000	2	£150,001 to £250,000	2
£250,001 to £925,000	5	Over £250,000	5
£925,001 to £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 to £250,000	2	£150,001 to £250,000	1
£250,001 to £325,000	5	Over £250,000	5
£325,001 to £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
£225,000 to £400,000	6	£225,001 to £250,000	1
£400,001 - £750,000	7.5	£250,001 to £1,000,000	5
£750,001 to £1,500,000	10	Over £1,000,000	6
Over £1,500,000	12		

Corporation Tax

Year to 31-03-2026 and 31-03-2025

Profits	Effective rate	Diverted profits
£0-50,000	19.0%	31%
£50,001 to £250,000	26.5%	
£250,001 and above	25.0%	
Loans to participators	33.75%	

Main due dates for Tax payment

Income Tax, NICs and Capital Gains Tax – Self Assessment

31 st January in tax year Following 31 st July	Normally 50% of previous years income tax, (less tax deducted at source) and class 4 NICs
Following 31 st January	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 to 30 September	30 April in following year
Lifetime transfer 1 October to 5 April	6 months after end of month transfer

Capital Gains Tax – Residential UK Property

Report and pay within 60 days of completion of conveyance of the property

Corporation Tax – Self assessment

- Profit 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



Important information

This document is for investment professionals only and should not be relied upon by private investors.

Lawrence Clarke Financial Planning is not responsible for the accuracy or content of third-party sources.

The Financial Conduct Authority does not regulate tax planning.

This information regarding taxation represents a summary of our understanding of the law at the date of its last review (March 2026). Tax limits, benefits, allowances and rules are often subject to change and may change in future. Advisers and individuals should check that tax limits, allowances and rules have not changed. The value of benefits depends on individual circumstances.

This document provides information and is only intended to provide an overview of the current law in this area and does not constitute financial advice, tax advice or legal advice, or provide any recommendations.

Different options may have different effects for tax purposes, different implications for pension provision and different impacts on other assets and financial planning.

This information is based on the tax guide produced by Financial Administration Services Limited with data accurate as of 31 December 2025.

Get in touch



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