



SG WEALTH MANAGEMENT

Impartial, accountable and trusted

TAX FACTS DATACARD 2026/27



INCOME TAX

Main personal allowances and reliefs	26/27	25/26
Personal allowance (PA)*	£12,570	£12,570
Marriage allowance	£1,260	£1,260
Blind person's allowance†	£3,250	£3,130
Rent-a-room relief**	£7,500	£7,500
Trading income allowance**	£1,000	£1,000
Property income allowance**	£1,000	£1,000

*PA is withdrawn at £1 for every £2 by which 'adjusted income' exceeds £100,000. There is no allowance given above £125,140.

†The part of the PA that is transferable to a spouse or registered civil partner who is not a higher or additional rate taxpayer.

**If gross income exceeds this, the limit may be deducted instead of actual expenses.

Rate bands	26/27	25/26
Basic Rate Band (BRB)	£37,700	£37,700
Higher Rate Band (HRB)	£37,701 – £125,140	£37,701 – £125,140
Additional rate	over £125,140	over £125,140
Personal Savings Allowance (PSA)		
– Basic rate taxpayer	£1,000	£1,000
– Higher rate taxpayer	£500	£500
Dividend Allowance (DA)	£500	£500

BRB and additional rate threshold are increased by personal pension contributions (up to permitted limit) and Gift Aid donations.

Tax rates	26/27			25/26		
Rates differ for General/Savings/Dividend income						
	G	S	D	G	G	D
Basic rate %	20	20	10.75	20	20	8.75
Higher rate %	40	40	35.75	40	40	35.75
Additional rate %	45	45	39.35	45	45	39.35

General income (salary, pensions, business profits, rent) usually uses personal allowance, basic rate and higher rate bands before savings income (mainly interest). Scottish taxpayers are taxed at different rates on general income (see below).

Where savings income falls in the first £5,000 of the BRB, it is taxed at nil rather than 20%.

The PSA taxes savings income at nil, where it would otherwise be taxable at 20% or 40%.

Dividends are normally taxed as the 'top slice' of income. The DA taxes the first £500 of dividend income at nil, rather than the rate that would otherwise apply.

Income tax - Scotland		26/27	25/26
Starter rate	19%	£3,967	£2,827
Basic rate	20%	£3,968 – £16,956	£2,828 – £14,921
Intermediate rate	21%	£16,957 – £31,092	£14,922 – £31,092
Higher rate	42%	£31,093 – 62,430	£31,093 – £62,430
Advanced rate	45%	£62,431 – £125,140	£62,431 – £125,140
Top rate	48%	over £125,140	£125,140

Savings and dividend income are taxed at normal UK rates.

High Income Child Benefit Charge

1% of child benefit for each £200 of adjusted net income between £60,000 and £80,000.

New UK residents

From 2025/26, those who are in their first 4 years of UK residence, having been non-resident for the previous 10 years, can claim to have most types of foreign income exempt from UK tax for the year. A similar claim is available for foreign capital gains.

In prior years, 'remittance basis' was available for UK residents who were neither UK-domiciled nor deemed domiciled. If claimed, foreign income or gains were only taxable in the UK if remitted here. Remittance basis users with unremitted income or gains can use the Temporary Repatriation Facility in 2025/26 to 2027/28.

This allows them to be taxed at a favourable rate (12% or, in 2027/28, 15%) on designated income or gains; otherwise, their unremitted income and gains become taxable at normal rates when remitted to the UK.

PENSIONS

Registered Pensions	26/27	25/26
Annual Allowance (AA)*	£60,000	£60,000

Annual relievable pension inputs are the higher of earnings (capped at AA) or £3,600.

*Usually tapered down, to a minimum of £10,000, when adjusted income exceeds £260,000.

The maximum tax-free pension lump sum is £268,275, unless a higher amount is "protected".

State pension (per week)	26/27	25/26
Old state pension	£184.90	£176.45
New state pension	£241.30	£230.25

ANNUAL INVESTMENT LIMITS

Individual Savings Account (ISA)	26/27	25/26
– Overall limit	£20,000	£20,000
– Lifetime ISA	£4,000	£4,000
Junior ISA	£9,000	£9,000
EIS – 30% relief	£2,000,000	£2,000,000
Seed EIS (SEIS) – 50% relief	£200,000	£200,000
Venture Capital Trust (VCT)		
– 20% (2025/26: 30%) relief	£200,000	£200,000

NATIONAL INSURANCE CONTRIBUTIONS (NICS)

Individual Savings Account (ISA)		
Class 1 (Employees)	Employee	Employer
Main NICs rate	8%	15%
No NICs on first	£242pw	£96pw
Main rate charged up to*	£967pw	no limit
2% rate on earnings above	£967pw	N/A
Employment allowance per business**	N/A	£10,500

*Nil rate of employer NICs on earnings up to £967pw for employees aged under 21, apprentices aged under 25 and ex-armed forces personnel in their first twelve months of civilian employment.

**Some businesses do not qualify, including certain sole director companies.

Employer contributions (at 15%) are also due on most taxable benefits (Class 1A) and on tax paid on an employee's behalf under a PAYE settlement agreement (Class 1B).

Class 2 (Self-employed)	
Flat rate per week if profits below £7,105 (voluntary)	£3.65
Class 3 (Voluntary)	
Flat rate per week	£18.40
Class 4 (Self-employed)	
On profits between £12,570 and £50,270	6%
On profits over £50,270	2%

Employees with earnings above £129 per week and the self-employed with annual profits over £7,105 (or who pay voluntary Class 2 contributions) can access entitlement to contributory benefits.

VEHICLE BENEFITS

Cars: Taxable benefit: List price of car multiplied by chargeable percentage.

CO2 g/km	Electric Range miles	2026/27	2025/26
0	N/A	4%	3%
1-50	> 130	4%	3%
1-50	70 - 129	7%	6%
1-50	40 - 69	10%	9%
1-50	30 - 39	14%	13%
1-50	< 30	16%	15%
51-54	N/A	17%	16%

Then a further 1% for each 5g/km CO2 emissions, up to a maximum of 37%.

Diesel cars that are not RDE2 standard suffer a 4% supplement on the above figures but are still capped at 37%.

Certain plug-in hybrid vehicles first registered after 31 December 2024, which have an emissions figure of 51 or more, are deemed to have an emissions figure of 1.

Vans: Chargeable value of £4,170 (2025/26: £4,020) if private use is more than home-to-work. Zero-emission vans charged at £Nil (2025/26: £Nil).

Fuel benefit

Employer provides fuel for private motoring in an employer-owned:

Car: CO2-based percentage from above table multiplied by £29,200 (2025/26: £28,200).

Van: £798 (2025/26: £769).

Employee contributions do not reduce taxable figure unless all private fuel is paid for by the employee (in which case there is no benefit charge).

Tax-free mileage allowances

Employee's own transport	per business mile
Cars and vans: first 10,000 miles	45p
Cars and vans: over 10,000 miles	25p
Business passengers	5p
Motorcycles	24p
Bicycles	20p

CAPITAL GAINS TAX

Annual exempt amount	26/27	25/26
Individuals, estates	£3,000	£3,000
Most trusts	£1,500	£1,500
Tax rate	26/27	25/26
Individual up to Basic Rate Limit (BRL)	18%	18%
Individual above BRL, trusts and estates	24%	24%
Business Asset Disposal Relief (BADR)	18%	14%

BADR is available on qualifying gains up to a lifetime limit of £1 million.

MAIN CAPITAL ALLOWANCES

Plant and machinery allowances	Year to	Year to	
Companies only	31.3.27	31.3.26	
– First-year allowance (main pool)	100%	100%	
– First-year allowance (special rate pool)	50%	50%	
Annual Investment Allowance (AIA) – Expenditure of up to £1m	100%	100%	
New electric vans	100%	100%	
Writing down allowance: main pool	14%	18%	
Writing down allowance: special rate pool	6%	6%	
Motor cars purchased CO2 (g/km)			
New cars only	Nil	Nil	100%
In general pool	up to 50	14%	18%
In special rate pool	above 50	6%	6%
Structures and buildings allowance			
Fixed deduction per annum	3%	3%	

For income tax businesses, capital allowance rates are set for periods to 5 April, rather than 31 March.

PROPERTY TAXES

Annual Tax on Enveloped Dwellings (ATED)

ATED applies to 'high value' residential properties owned via a corporate structure, unless the property is used for a qualifying purpose. The tax applies to properties valued at more than £500,000.

Property value: Annual charge to	31.3.2027	31.3.2026
£0.5m – £1m	£4,600	£4,450
£1m – £2m	£9,450	£9,150
£2m – £5m	£32,200	£31,050
£5m – £10m	£74,450	£72,700
£10m – £20m	£151,450	£145,950
Over £20m	£303,450	£292,350

Stamp Duty Land Tax (SDLT), Land and Buildings Transaction Tax (LBTT) and Land Transaction Tax (LTT)

Residential property (1st property only)

SDLT - England & NI		LBTT - Scotland		LTT - Wales	
£000	Rate	£000	Rate	£000	Rate
Up to 125	Nil	Up to 145	Nil	Up to 225	Nil
125 – 250	2%	145 – 250	2%	225 – 400	6.0%
250 – 925	5%	250 – 325	5%	400 – 750	7.5%
925 – 1,500	10%	325 – 750	10%	750 – 1,500	10%
Over 1,500	12%	Over 750	12%	Over 1,500	12%

A surcharge applies for all three taxes where an additional residential property interest is purchased for more than £40,000 (unless replacing a main residence). It is also payable by all corporate purchasers. The rate is 5% (SDLT) and % (LBTT) of the total purchase price. LTT has specific higher rates in bandings: up to 180k: 5%, 180 - 250k: 8.5%, 250 - 400k: 10%, 400 - 750k: 12.5%, 750-1,500k: 15%, >1,500k: 17%. For SDLT:

- First-time buyers purchasing a property of up to £500,000 pay a nil rate on the first £300,000 of the purchase price.
- A 2% supplement applies where the property is bought by certain non-UK residents.
- A rate of 17% may apply to the total purchase price, where the property is valued above £500,000 and purchased by a 'non-natural person' (e.g. a company).

For LBTT, first-time buyer relief increases the nil rate band to £175,000.

Stamp Duty Land Tax (SDLT), Land and Buildings Transaction Tax (LBTT) and Land Transaction Tax (LTT)

Non-residential or mixed use property

SDLT - England & NI		LBTT - Scotland		LTT - Wales	
£000	Rate	£000	Rate	£000	Rate
Up to 150	Nil	Up to 150	Nil	Up to 225	Nil
150 – 250	2%	150 – 250	2%	225 – 250	1%
Over 250	5%	Over 250	5%	250 – 1,000	5%
				Over 1,000	6%

VALUE ADDED TAX

Standard rate (1/6 of VAT-inclusive price) 20%

Registration level - Taxable turnover £90,000

Deregistration level - Taxable turnover £88,000

Flat Rate Scheme (FRS)

Annual taxable turnover to enter scheme Up to £150,000

Must leave scheme if annual gross turnover Exceeds £230,000

If using FRS, the VAT paid by the business is a fixed percentage (based on business category) of 'FRS turnover' rather than the net of output tax over input tax. Input tax is usually not recoverable.

Cash accounting and Annual accounting schemes

Annual taxable turnover to enter scheme Up to £1.35m

Must leave scheme if annual taxable turnover Exceeds £1.60m

INHERITANCE TAX

	26/27	25/26
Nil rate band (NRB)*	£325,000	£325,000
NRB Residential enhancement (RNRB)†*	£175,000	£175,000
Tax rate on death**	40%	40%
Tax rate on lifetime transfers to most trusts	20%	20%

*Up to 100% of the proportion of a deceased spouse's/civil partner's unused NRB and RNRB band may be claimed to increment the current NRB and RNRB when the survivor dies.

†RNRB is available for transfers on death of a main residence to (broadly) direct descendants. It tapers away at the rate of £1 for every £2 of estate value above £2m.

**Rate reduced to 36% if at least 10% of the relevant estate is left to charity.

Unlimited exemption for transfers between spouses/civil partners, except if transferor is a 'long-term resident' and transferee is not; maximum exemption is then £325,000.

100% Business Property Relief (BPR) for all shareholdings in qualifying unquoted trading companies, qualifying unincorporated trading businesses and certain farmland/buildings, up to a maximum value of £2.5 million (2025/26: unlimited);

50% relief available thereafter.

Reduced tax charge on gifts within 7 years before death

Years before death	0-3	3-4	4-5	5-6	6-7
% of full death tax charge payable	100	80	60	40	20

Annual exemptions for lifetime gifts include £3,000 per donor and £250 per recipient.

Key dates and deadlines

Payment dates

Self assessment		2026/27	2025/26
1st payment on account	31 January	2027	2026
2nd payment on account	31 July	2027	2026
Balancing payment	31 January	2028	2027
Capital Gains Tax*	31 January	2028	2027

Other payment dates

Class 1A NIC	19 July	2027	2026
Class 1B NIC	19 October	2027	2026

Corporation tax

Corporation tax is due 9 months and 1 day from the end of the accounting period, unless a 'large' company paying by quarterly instalments.

2025/26 Filing deadlines

Issue P60s to employees	31 May	2026
P11D, P11D(b)	6 July	2026
Self Assessment Tax Return (SATR)		
paper version	31 October	2026
Online SATR if outstanding tax to be included		
in 2027/28 PAYE code (if under £3,000)	30 December	2026
Online SATR	31 January	2027

*A CGT return is due within 60 days of completion of sale of any UK land and buildings by a non-resident and of sale of UK residential property with a tax liability by a UK resident. Any CGT payable is also due within 60 days.

National Minimum Wage

	From	From
Rate per hour	1.04.26	1.04.25
Aged 21 and over (National Living Wage)	£12.71	£12.21
Aged 18 – 20	£10.85	£10.00
Aged 16 – 17	£8.00	£7.55
Apprentices	£8.00	£7.55

You are advised to consult us before acting on any information contained herein.



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