



Spring Statement 2025 // Rate Card

Corporation Tax Rates

	2023/24	2024/25	2025/26	Notes
Main rate	25%	25%	25%	*
Small profits rate	19%	19%	19%	*

~ For limited companies the effective date is 1 April.

* The small profits rate will apply to companies with taxable profits of £50k or less, and the main rate will apply to companies with taxable profits over £250k. Profits falling between £50k and £250k will be taxed at a marginal rate of 26.5%.

Capital Allowances

	2023/24	2024/25	2025/26	~
Rates				
Annual investment allowance ('AIA')	100%	100%	100%	*
Full expensing (companies only)				
Main rate pool	100%	100%	100%	**
Special rate pool	50%	50%	50%	***
Main pool - writing down allowance	18%	18%	18%	
Special rate pool - writing down allowance	6%	6%	6%	

~ For limited companies the effective date is 1 April and unincorporated businesses 6 April.

* AIA limit £1m per annum from April 2023

** 100% first-year allowance for qualifying main rate capital expenditure from 1 April 2023.

*** 50% first-year allowance for qualifying special rate capital expenditure from 1 April 2023.

	2023/24	2024/25	2025/26
Value Added Tax			
Standard rate	20%	20%	20%
Reduced rate	5%	5%	5%
Annual registration limit	£85,000	£90,000	£90,000
Annual de-registration limit	£83,000	£88,000	£88,000

Annual Tax on Enveloped Dwellings (ATED) ~

Property value *	1 April 2025 #
£500,001 to £1,000,000	£4,450
£1,000,001 to £2,000,000	£9,150
£2,000,001 to £5,000,000	£31,050
£5,000,001 to £10,000,000	£72,700
£10,000,001 to £20,000,000	£145,950
£20,000,001 and over	£292,350

~ Applies to individual residential properties, when the company does not apply for relief by 30 April each year.

* Property values determined by set rules. Seek advice if you're unsure.

The ATED rates applicable from 1 April 2026 will increase in line with the CPI

Stamp Duty Land Tax (SDLT) – Residential Property

Rates from 23 September 2022 to 31 March 2025~

Property value	Standard	Higher ¹
£0 to £250,000	0%	3% / 5%**
£250,001 to £925,000	5%	8% / 10%**
£925,001 to £1.5 million	10%	13% / 15%**
Over £1.5 million *	12%	15% / 17%**

N.B. First Time Buyers' Relief nil-rate threshold increased to £425,000 from 23 September 2022 until 31 March 2025 and applies to property purchases up to £625,000.

Rates from 1 April 2025

Property value	Standard	Higher ¹
£0 to £125,000	0%	5%
£125,001 to £250,000	2%	7%
£250,001 to £925,000	5%	10%
£925,001 to £1.5 million	10%	15%
Over £1.5 million *	12%	17%

N.B. From 1 April 2025 First Time Buyers' Relief nil-rate threshold is decreasing to £300,000 and applies to property purchases up to £500,000.

* On portion of value above threshold

~Frozen until 31 March 2025

¹ Higher rate of tax if purchase is of an additional residential property

** From 31 October 2024 the higher rate of stamp duty on the purchase of an additional property increased by 2% at each property value band.

Note

If purchase is of residential property by certain non-UK residents they will pay an additional 2% SDLT on the standard rate

If purchase is of an additional residential property and by certain non-UK residents, they will pay an additional 5% SDLT on the higher rate

The rate of SDLT applicable to residential property purchases by non-natural persons of more than £500,000 increased from 15% to 17% from 31 October 2024.

Stamp Duty Land Tax (SDLT) – Residential Property Leases – Net Present Value

Rates from 23 September 2022 to 31 March 2025~

Net Present Value of Rent

	Rate *
£0 to £250,000	0%
Over £250,001	1%

Rates from 1 April 2025

Net Present Value of Rent

	Rate *
£0 to £125,000	0%
Over £125,001	1%

* On portion of value above threshold

N.B. The SDLT on the lease premium of a residential property lease follows the same rates and thresholds as for freehold residential properties (see previous page).

Stamp Duty Land Tax (SDLT) – Non-Residential Property

Purchase and premium transactions

Property value

	Rate *
£0 to £150,000	0%
£150,001 to £250,000	2%
Over £250,000	5%

Stamp Duty Land Tax (SDLT) – Non-Residential Property Leases - Net Present Value

Purchase and premium transactions

Property value

	Rate *
£0 to £150,000	0%
£150,001 to £5 million	1%
Over £5 million	2%

Personal Tax

	2023/24	2024/25	2025/26	
Personal allowance	£12,570	£12,570	£12,570	*
Trading allowance	£1,000	£1,000	£1,000	
Property allowance	£1,000	£1,000	£1,000	

* Frozen until April 2028

Savings and investments

Dividend allowance	£1,000	£500	£500	
Personal savings allowance				
Basic rate taxpayers	£1,000	£1,000	£1,000	
Higher rate taxpayers	£500	£500	£500	
Additional rate taxpayers	£Nil	£Nil	£Nil	

Income tax rates and allowances

	2023/24	2024/25	2025/26	
Income (after personal allowance) *	Rates			
Up to £37,700	20%	20%	20%	
Between £37,701 and £125,140	40%	40%	40%	**
Above £125,140	45%	45%	45%	
Starting rate of 0% for savings up to	£5,000	£5,000	£5,000	

* Frozen until April 2028

** The effective tax rate for individuals earning between £100,001 and £125,140 is 60% due to the restriction of the personal allowance

N.B. The devolved nation of Scotland has differing income tax rates and bands.

Dividends

Basic rate taxpayers	8.75%	8.75%	8.75%
Higher rate taxpayers	33.75%	33.75%	33.75%
Additional rate taxpayers	39.35%	39.35%	39.35%

Capital Gains Tax

	2023/24	2024/25	2025/26	
Tax rates - individuals				
Standard rate	10%	10% / 18%	18%	**
Higher rate	20%	20% / 24%	24%	**
Residential property				
Standard rate	18%	18%	18%	
Higher rate	28%	24%	24%	
Carried interest				
Standard Rate	18%	18%	-	>
Higher rate	28%	28%	32%	
Exemptions				
Individuals, PRs and some trustees	£6,000	£3,000	£3,000	*
Trustees of settlements	£3,000	£1,500	£1,500	*
* Frozen until April 2028				
** Disposals made on or after 30 October 2024 will be taxed at 18% or 24%.				
> From 1 April 2025 the 18% and 28% rates of CGT on carried interest will be increased to a single rate of 32%.				
Rates for investors				
Business asset disposal relief (formerly Entrepreneur's relief)				
Relief rate	10%	10%	14%	>
Lifetime limit	£1m	£1m	£1m	
Investors' relief				
Relief rate	10%	10%	14%	>
Lifetime limit	£10m	£10m / £1m	£1m	***

> From April 2026 the rate will increase to 18% in line with the lower standard rate.

*** Qualifying disposals made on or after 30 October 2024 will be subject to the reduced lifetime limit of £1m.

Inheritance Tax

	2023/24	2024/25	2025/26	
Rates				
IHT nil rate	£325,000	£325,000	£325,000	*
Residence nil rate band (RNRB)	£175,000	£175,000	£175,000	**
Lifetime rate	20%	20%	20%	
Death rate	40%	40%	40%	

* Frozen until April 2030

** The RNRB is tapered by £1 for every £2 that the estate exceeds £2m

Individual Savings Accounts (ISAs)

	2023/24	2024/25	2025/26	
Maximum investment	£20,000	£20,000	£20,000	*
Lifetime ISA	£4,000	£4,000	£4,000	*
Cash in a junior ISA (under 18's)	£9,000	£9,000	£9,000	*

* Frozen until April 2030

Registered Pension Schemes: Tax Relief

Annual contribution allowance	£60,000	£60,000	£60,000	*
Permitted pension contribution (irrespective of earnings)	£3,600	£3,600	£3,600	
Lump sum allowance	N/A	£268,275	£268,275	
Lump sum & death benefit allowance	N/A	£1,073,100	£1,073,100	
Overseas transfer allowance	N/A	£1,073,100	£1,073,100	
Money purchase allowance	£10,000	£10,000	£10,000	
Lifetime Allowance	No Charge	N/A	N/A	**

* Reduced by £1 for every £2 of adjusted income above £260,000 to a minimum

allowance of £10,000. ** From 6 April 2023 there will be no Lifetime Allowance Tax Charge and it will be abolished from 6 April 2024.

National Insurance Contributions

Class 1 Employees' Rates

Thresholds	2023/24	2024/25	2025/26	
Primary threshold / Lower profits limit – weekly	£242	£242	£242	*
Upper earnings limit / Upper profits limit - weekly	£967	£967	£967	*
Weekly earnings				
Below primary threshold	£Nil	£Nil	£Nil	
Over primary threshold and under upper earnings limit	12% / 10%	8%	8%	>
Over upper earnings limit	2%	2%	2%	

Class 1 Employers' Rates

Thresholds				
Weekly secondary threshold	£175	£175	£96	[]
Weekly earnings				
Below weekly secondary threshold	£Nil	£Nil	£Nil	
Over weekly secondary threshold	13.8%	13.8%	15%	
Annual allowance for most employers	£5,000	£5,000	£10,500	

Class 1A employer		13.8%	13.8%	15%	**
Class 2 self-employed	Flat rate of	£3.45	£3.45	£3.50	~
Class 3 voluntary	Flat rate of	£17.45	£17.45	£17.75	per week
Class 4 self-employed		9% / 2%	6% / 2%	6% / 2%	***

* Frozen until April 2028. From April 2028 these will increase in line with inflation.

** On most benefits

***On annual profits between £12,570 and £50,270, 2% of annual profits above £50,270

~ Per week if earnings exceed £12,570. Profits between £6,725 (£6,845 from April 2025) and £12,570 will not need to pay Class 2 NICS but will still be entitled to contributory benefits.

> 12% until 5 January 2024 and then 10% from 6 January 2024

[] The employers' secondary threshold is reduced from £9,100 to £5,000 from 6 April 2025, this is reflected in the weekly secondary threshold above.