

TAX TABLES 2017

INCOME TAX	2016/17	2015/16
Rates	%	%
Starting rate for savings income only	0	0
Basic rate for non-savings and savings income only	20	20
Higher rate for non-savings and savings income only	40	40
Additional and trust rate for non-savings and savings income	45	45
Dividend ordinary rate	7.5	10
Dividend upper rate	32.5	32.5
Dividend additional rate and trust rate for dividends	38.1	37.5
Thresholds	£	£
Savings income starting rate band	1 – 5,000	1 – 5,000
Basic rate band	1 – 32,000	1 – 31,785
Higher rate band	32,001 – 150,000	31,786 – 150,000
Dividend allowance	5,000	N/A
Personal Savings Allowance		
- Taxpayer with basic rate income	1,000	N/A
- Taxpayer with higher rate income	500	N/A
- Taxpayer with additional rate income	Nil	N/A
Standard rate band for trusts	1,000	1,000
Reliefs	£	£
Personal allowance if born after 5 April 1938/Personal Allowance ⁽¹⁾	11,000	10,600
Personal allowance if born before 6 April 1938 ⁽¹⁾	N/A	10,660
Married couple's allowance ⁽²⁾	8,355	8,355
- Income limit ⁽³⁾	27,700	27,700
- Minimum allowance	3,220	3,220
Transferable Tax allowance for married couples and civil partners ⁽⁴⁾	1,100	1,060
Blind person's allowance	2,290	2,290
'Rent-a-room' limit	7,500	4,250
Enterprise investment scheme relief limit	1,000,000	1,000,000
Venture capital trust relief limit	200,000	200,000
Seed enterprise investment scheme relief limit	100,000	100,000
Social investment relief	1,000,000	1,000,000
Employer supported childcare – basic rate taxpayer ⁽⁵⁾	£55 per week	£55 per week

- Notes**
- (1) The personal allowance of any individual with adjusted net income above £100,000 is reduced by £1 for every £2 of adjusted net income above the £100,000 limit.
 - (2) Only available where at least one partner was born before 6 April 1935. Relief restricted to 10%.
 - (3) This is the income limit for abatement of the higher personal allowance (2015/16) and then the married couple's allowance by £1 for every £2 over the limit.
 - (4) The recipient must not be liable to tax above the basic rate. The recipient is eligible for a tax reduction of 20% of the transferred amount.
 - (5) For schemes joined on or after 6 April 2011 the exempt childcare amounts for higher and additional rate taxpayers (based on the employer's earning assessment only) are £28 and £25 respectively.

Child benefit charge

Adjusted net income >£50,000
Adjusted net income >£60,000

Withdrawal rate

1% of benefit per £100 of income between £50,000 and £60,000
Full child benefit amount assessable in that tax year

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Pension contributions

	Annual allowance ^{(1) (2)} £	Lifetime allowance £	Minimum pension age
2016/17	40,000	1,000,000	55
2015/16	40,000	1,250,000	55

Basic amount qualifying for tax relief £3,600

- Notes**
- (1) The annual allowance is increased by unused relief from the previous three years. The annual allowance for 2013/14 was £50,000. The annual allowance for 2014/15 was £40,000.
 - (2) The annual allowance for 2016/17 is tapered by £1 for every £2 of adjusted income above £150,000 for individuals with threshold income above £110,000. It cannot be reduced below £10,000.

Official rate of interest

2016/17	2015/16
3%	3%

ITEPA mileage rates

Vehicles

Car or van ⁽¹⁾	First 10,000 business miles	45p
	Additional business miles	25p
Motorcycles		24p
Bicycles		20p
Passenger payments ⁽²⁾		5p

- Notes**
- (1) For NIC purposes, a rate of 45p applies irrespective of mileage.
 - (2) Passenger payments also apply to volunteer drivers.

Company cars and fuel

Emissions

	Car Benefit % 2016/17 ⁽¹⁾⁽²⁾⁽³⁾	Car Benefit % 2015/16 ⁽¹⁾⁽²⁾⁽³⁾
0 – 50 g/km	7%	5%
51 – 75 g/km	11%	9%
76 – 94 g/km	15%	13%
95 g/km or more	16% + 1% for every additional whole 5g/km above threshold	14% + 1% for every additional whole 5g/km above threshold
200/210 g/km or more	37%	37%

Fuel benefit base figure⁽²⁾

2016/17	2015/16
£22,200	£22,100

- Notes**
- (1) Apply the car benefit percentage to list price of the vehicle.
 - (2) Apply the same car benefit percentage to the fuel benefit base figure to calculate the fuel benefit.
 - (3) 3% supplement for diesel cars.

Taxable benefits for vans

	2016/17	2015/16
Van benefit – No CO ₂ emissions	634	630
Van benefit – CO ₂ emissions > 0g/km	3,170	3,150
Fuel benefit	598	594

ANNUAL TAX ON ENVELOPED DWELLINGS (ATED)

Residential property value

	From 1.4.16	From 1.4.15
>£0.5m - ≤ 1m	£3,500	£N/A
> £1m - ≤ 2m	£7,000	£7,000
> £2m – ≤ 5m	£23,350	£23,350
> £5m – ≤ 10m	£54,450	£54,450
> £10m – ≤ 20m	£109,050	£109,050
> £20m	£218,200	£218,200

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VALUE ADDED TAX

	Standard rate	VAT fraction
From 4.1.11	20%	1/6
Limits	From 1.4.16	From 1.4.15
Annual registration limit	£83,000	£82,000
De-registration limit	£81,000	£80,000
Thresholds	Cash accounting	Annual accounting
Turnover threshold to join scheme	£1,350,000	£1,350,000
Turnover threshold to leave scheme	£1,600,000	£1,600,000

CAPITAL GAINS TAX

	2016/17	2015/16
Annual exempt amount for individuals	£11,100	£11,100
CGT rates for individuals trusts and estates		
Gains qualifying for entrepreneurs' relief	10%	10%
Gains for individuals falling within remaining basic rate band ⁽¹⁾	10%	18%
Gains for individuals exceeding basic rate band and gains for trusts and estates ⁽²⁾	20%	28%

- Notes** (1) For 2016/17, the rate is 18% if the gain is in respect of a residential property
(2) For 2016/17, the rate is 28% if the gain is in respect of a residential property

Entrepreneurs' relief

Relevant gains (lifetime maximum)	£10 million	£10 million
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UK and non-UK resident non-natural persons

Gains on high value residential property ⁽¹⁾⁽²⁾	28%	28%
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- Notes** (1) Applies to properties worth over £1m in 2015/16, reducing to £500,000 from 2016/17.
(2) Applies to gains accruing from 6 April 2013 if property owned before that date.

Lease percentage table

Years	Percentage	Years	Percentage	Years	Percentage
50 or more	100.000	33	90.280	16	64.116
49	99.657	32	89.354	15	61.617
48	99.289	31	88.371	14	58.971
47	98.902	30	87.330	13	56.167
46	98.490	29	86.226	12	53.191
45	98.059	28	85.053	11	50.038
44	97.595	27	83.816	10	46.695
43	97.107	26	82.496	9	43.154
42	96.593	25	81.100	8	39.399
41	96.041	24	79.622	7	35.414
40	95.457	23	78.055	6	31.195
39	94.842	22	76.399	5	26.722
38	94.189	21	74.635	4	21.983
37	93.497	20	72.770	3	16.959
36	92.761	19	70.791	2	11.629
35	91.981	18	68.697	1	5.983
34	91.156	17	66.470	0	0.000

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Retail Prices Index

Where Retail Price Indices are required, it should be assumed that they are as follows.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1982	–	–	79.44	81.04	81.62	81.85	81.88	81.90	81.85	82.26	82.66	82.51
1983	82.61	82.97	83.12	84.28	84.64	84.84	85.30	85.68	86.06	86.36	86.67	86.89
1984	86.84	87.20	87.48	88.64	88.97	89.20	89.10	89.94	90.11	90.67	90.95	90.87
1985	91.20	91.94	92.80	94.78	95.21	95.41	95.23	95.49	95.44	95.59	95.92	96.05
1986	96.25	96.60	96.73	97.67	97.85	97.79	97.52	97.82	98.30	98.45	99.29	99.62
1987	100.0	100.4	100.6	101.8	101.9	101.9	101.8	102.1	102.4	102.9	103.4	103.3
1988	103.3	103.7	104.1	105.8	106.2	106.6	106.7	107.9	108.4	109.5	110.0	110.3
1989	111.0	111.8	112.3	114.3	115.0	115.4	115.5	115.8	116.6	117.5	118.5	118.8
1990	119.5	120.2	121.4	125.1	126.2	126.7	126.8	128.1	129.3	130.3	130.0	129.9
1991	130.2	130.9	131.4	133.1	133.5	134.1	133.8	134.1	134.6	135.1	135.6	135.7
1992	135.6	136.3	136.7	138.8	139.3	139.3	138.8	138.9	139.4	139.9	139.7	139.2
1993	137.9	138.8	139.3	140.6	141.1	141.0	140.7	141.3	141.9	141.8	141.6	141.9
1994	141.3	142.1	142.5	144.2	144.7	144.7	144.0	144.7	145.0	145.2	145.3	146.0
1995	146.0	146.9	147.5	149.0	149.6	149.8	149.1	149.9	150.6	149.8	149.8	150.7
1996	150.2	150.9	151.5	152.6	152.9	153.0	152.4	153.1	153.8	153.8	153.9	154.4
1997	154.4	155.0	155.4	156.3	156.9	157.5	157.5	158.5	159.3	159.5	159.6	160.0
1998	159.5	160.3	160.8	162.6	163.5	163.4	163.0	163.7	164.4	164.5	164.4	164.4
1999	163.4	163.7	164.1	165.2	165.6	165.6	165.1	165.5	166.2	166.5	166.7	167.3
2000	166.6	167.5	168.4	170.1	170.7	171.1	170.5	170.5	171.7	171.6	172.1	172.2
2001	171.1	172.0	172.2	173.1	174.2	174.4	173.3	174.0	174.6	174.3	173.6	173.4
2002	173.3	173.8	174.5	175.7	176.2	176.2	175.9	176.4	177.6	177.9	178.2	178.5
2003	178.4	179.3	179.9	181.2	181.5	181.3	181.3	181.6	182.5	182.6	182.7	183.5
2004	183.1	183.8	184.6	185.7	186.5	186.8	186.8	187.4	188.1	188.6	189.0	189.9
2005	188.9	189.6	190.5	191.6	192.0	192.2	192.2	192.6	193.1	193.3	193.6	194.1
2006	193.4	194.2	195.0	196.5	197.7	198.5	198.5	199.2	200.1	200.4	201.1	202.7
2007	201.6	203.1	204.4	205.4	206.2	207.3	206.1	207.3	208.0	208.9	209.7	210.9
2008	209.8	211.4	212.1	214.0	215.1	216.8	216.5	217.2	218.4	217.7	216.0	212.9
2009	210.1	211.4	211.3	211.5	212.8	213.4	213.4	214.4	215.3	216.0	216.6	218.0
2010	217.9	219.2	220.7	222.8	223.6	224.1	223.6	224.5	225.3	225.8	226.8	228.4
2011	229.0	231.3	232.5	234.4	235.2	235.2	234.7	236.1	237.9	238.0	238.5	239.4
2012	238.0	239.9	240.8	242.5	242.4	241.8	242.1	243.0	244.2	245.6	245.6	246.8
2013	245.8	247.6	248.7	249.5	250.0	249.7	249.7	251.0	251.9	251.9	252.1	253.4
2014	252.6	254.2	254.8	255.7	255.9	256.3	256.0	257.0	257.6	257.7	257.1	257.5
2015	255.4	256.7	257.1	258.0	258.5	258.9	258.6	259.8	259.6	259.5	259.8	260.6
2016	258.8	260.0	261.1	262.0*	262.5*	263.0*	263.5*	264.0*	264.5*	265.0*	265.5*	266.0*
2017*	266.5	267.0	267.5	268.0	268.5	269.0	269.5	270.0	270.5	271.0	271.5	272.0

* = assumed

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NATIONAL INSURANCE CONTRIBUTIONS

Class 1 limits	2016/17			2015/16		
	Annual	Monthly	Weekly	Annual	Monthly	Weekly
Lower earnings limit (LEL)	£5,824	£486	£112	£5,824	£486	£112
Primary threshold (PT)	£8,060	£672	£155	£8,060	£672	£155
Secondary threshold (ST)	£8,112	£676	£156	£8,112	£676	£156
Upper earnings limit (UEL)	£43,000	£3,583	£827	£42,385	£3,532	£815
Upper secondary threshold for U21 (UST)	£43,000	£3,583	£827	£42,385	£3,532	£815
Apprentice upper secondary threshold for under U25 (AUST)	£43,000	£3,583	£3,583	N/A	N/A	N/A
				2016/17	2015/16	
Employment allowance						
Per year, per employer				£3,000	2,000	
Class 1 primary contribution rates						
Earnings between PT and UEL				12%	12%	
Earnings above UEL				2%	2%	
Class 1 secondary contribution rates						
Earnings above ST where employee 21 or over and not an apprentice				13.8%	13.8%	
Earnings between ST and UST/AUST where employee under age of 21/an apprentice under age of 25				0%	0%	
Earnings above UST/AUST where employee under age of 21/an apprentice under age of 25				13.8%	13.8%	
Other contribution limits and rates						
Class 1A contributions				13.8%	13.8%	
Class 1B contributions				13.8%	13.8%	
Class 2 contributions						
Normal rate				£2.80 pw	£2.80 pw	
Small profits threshold				£5,965 pa	£5,965 pa	
Class 3 contributions				£14.10 pw	£14.10 pw	
Class 4 contributions						
Annual lower profits limit (LPL)				£8,060	£8,060	
Annual upper profits limit (UPL)				£43,000	£42,385	
Percentage rate between LPL and UPL				9%	9%	
Percentage rate above UPL				2%	2%	

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FLAT RATE EXPENSES FOR UNINCORPORATED BUSINESSES

Motoring expenses	First 10,000 business miles	45p per mile
	Additional business miles	25p per mile
Business use of home	25 – 50 hours use	£10 per month
	51 – 100 hours use	£18 per month
	101+ hours use	£26 per month
Private use of business premises	No of persons living there: 1	£350 per month
	2	£500 per month
	3+	£650 per month

CAPITAL ALLOWANCES

Annual investment allowance (AIA) ⁽¹⁾	100%
WDA on plant and machinery in main pool ⁽²⁾	18%
WDA on plant and machinery in special rate pool ⁽³⁾	8%
WDA on patent rights and know-how	25%

- Notes**
- (1) 100% on the first £200,000 from 1 January 2016 (£500,000 from April 2014 to December 2015) of investment in plant and machinery (except cars).
 - (2) The main pool rate applies to cars with CO₂ emissions of not more than 130 g/km (160 g/km if acquired between 6 April 2009 and 5 April 2013 (1 April 2009 and 31 March 2013 for companies)).
 - (3) The special pool rate applies to cars with CO₂ emissions greater than 130 g/km (160 g/km if acquired between 6 April 2009 and 5 April 2013 (1 April 2009 and 31 March 2013 for companies)).

100% First year allowances available to all businesses

- 1) New energy saving plant and machinery, and water efficient plant and machinery.
- 2) Capital expenditure incurred by a person on research and development.
- 3) New zero-emission goods vehicles (between April 2010 and April 2018).
- 4) New cars registered before 31 March 2018 if the car either emits not more than 75 g/km of CO₂ (95 g/km before 1 April 2015) or it is electrically propelled.

CORPORATION TAX

Financial year	2016	2015	2014
Main rate	20%	20%	21%
Small profits rate	N/A	N/A	20%
Augmented profit limit for small profits rate	N/A	N/A	£300,000
Augmented profit limit for marginal relief	N/A	N/A	£1,500,000
Standard fraction	N/A	N/A	$\frac{1}{400}$
Marginal rate	N/A	N/A	21.25%

EU definition of small and medium sized enterprises⁽¹⁾⁽²⁾⁽³⁾

	Small	Medium
Employees	< 50	< 250
Turnover	≤ €10m	≤ €50m
Balance sheet assets	≤ €10m	≤ €43m

- Notes**
- (1) Must meet the employees criteria and *either* the turnover *or* the balance sheet assets criteria.
 - (2) Thresholds apply for transfer pricing and distributions received by small companies.
 - (3) Extended definition for R&D expenditure: < 500 employees; turnover ≤ €100m; assets ≤ €36m.

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OTHER INDIRECT TAXES

	2016/17	2015/16
Insurance premium tax⁽¹⁾		
Standard rate	9.5%/10%	6%/9.5%
Higher rate	20%	20%
Carbon price support (CPS)⁽²⁾		
Carbon price equivalent	£18.00 per tCO ₂	£18.08 per tCO ₂
CPS – Supplies of commodity		
Natural gas	£0.00331 per kilowatt hour	£0.00334 per kilowatt hour
LPG	£0.05280 per kilogram	£0.05307 per kilogram
Coal and other taxable solid fossil fuels	£1.54790 per gross gigajoule	£1.5686 per gross gigajoule
Gas oil, rebated bioblend ⁽³⁾	£0.04916 per litre	£0.04990 per litre
Fuel oil, other heavy oil, rebated light oil ⁽³⁾	£0.05711 per litre	£0.05730 per litre
Landfill tax (pro-rated for part tonnes)		
Standard rate	£84.40 per tonne	£82.60 per tonne
Lower rate	£2.65 per tonne	£2.60 per tonne
Landfill communities fund⁽⁴⁾ (LCF)	4.2% × landfill tax liability	5.7% × landfill tax liability
Aggregates levy (pro-rated for part tonnes)⁽⁵⁾	£2.00 per tonne	£2.00 per tonne
Climate change levy (CCL)⁽⁶⁾		
Electricity	£0.00559 per kwh	£0.00554 per kwh
Natural gas	£0.00195 per kwh	£0.00193 per kwh
Liquefied petroleum gas	£0.01251 per kg	£0.01240 per kg
Any other taxable commodity	£0.01526p per kg	£0.01512 per kg
Machine games duty		
Higher	25%	25%
Standard	20%	20%
Lower	5%	5%

- Notes**
- (1) Increased to 9.5% from 1.11.15 and will increase to 10% from 1.10.16. Premium is tax inclusive.
 - (2) Does not apply to Northern Ireland and from 1.4.15 CPS rates do not apply to CHPS that use commodities to generate good quality electricity used on-site or supplied under exemption from the requirement to hold a supplier licence.
 - (3) These last two are collected as excise duties under the Excise Duty regime and not the CCL regime.
 - (4) Relief for 90% of qualifying contributions.
 - (5) 80% levy credit for aggregate commercially exploited in Northern Ireland between 1.4.04-30.11.10 following its importation from another Member State.
 - (6) CCL reduced rate (under the CCA) is 10% of the rate shown for electricity and 35% for all other commodities.

STAMP TAXES

Stamp duty⁽¹⁾	– On shares transferred by physical stock transfer form	0.5%
Stamp duty reserve tax⁽¹⁾	– On agreements to transfer shares ⁽²⁾	0.5%
	– On shares transferred to depositary receipt schemes	1.5%

- Notes**
- (1) Does not apply to UK securities traded on a recognised growth market (eg AIM) from 28 April 2014.
 - (2) Does not apply to units in UK unit trust schemes or shares in UK OEICS from 30 March 2014.

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New leases – Stamp duty land tax on lease rentals

Rate (%)	Net present value of rent	
	Residential	Non-residential
Zero	Up to £125,000	Up to £150,000
1%	Excess over £125,000	£150,001-£5m
2%		over £5m

Stamp duty land tax on purchase price / lease premium / transfer value

Rate %	Residential ⁽¹⁾⁽²⁾	Non-Residential ⁽³⁾
0	£0 - £125,000	£0 - £150,000
2	£125,001 - £250,000	£150,001 - £250,000
5	£250,001 - £925,000	£250,001 +
10	£925,001 - £1,500,000	N/A
12	£1,500,001 +	N/A

- Notes**
- (1) The rates are increased by 3% where the purchase is of an additional residential property.
 - (2) Companies pay 15% on purchases of residential property valued > £500,000.
 - (3) For non-residential property, where the transaction involves the grant of a lease prior to 17.3.16, the zero rate band is not available if annual rent > £1,000.

INHERITANCE TAX

Death rate	40% ⁽¹⁾	Lifetime rate	20%
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Note (1) 36% rate applies where 10% or more of the deceased person's net chargeable estate is left to charity.

Nil rate bands

6 April 1996 – 5 April 1997	up to £200,000	6 April 2003 – 5 April 2004	up to £255,000
6 April 1997 – 5 April 1998	up to £215,000	6 April 2004 – 5 April 2005	up to £263,000
6 April 1998 – 5 April 1999	up to £223,000	6 April 2005 – 5 April 2006	up to £275,000
6 April 1999 – 5 April 2000	up to £231,000	6 April 2006 – 5 April 2007	up to £285,000
6 April 2000 – 5 April 2001	up to £234,000	6 April 2007 – 5 April 2008	up to £300,000
6 April 2001 – 5 April 2002	up to £242,000	6 April 2008 – 5 April 2009	up to £312,000
6 April 2002 – 5 April 2003	up to £250,000	6 April 2009 – 5 April 2021	up to £325,000

Taper relief

Death within 3 years of gift	Nil%
Between 3 and 4 years	20%
Between 4 and 5 years	40%
Between 5 and 6 years	60%
Between 6 and 7 years	80%

Quick Succession relief

Period between transfers less than one year	100%
Between 1 and 2 years	80%
Between 2 and 3 years	60%
Between 3 and 4 years	40%
Between 4 and 5 years	20%

Lifetime exemptions

Annual exemption	£3,000
Small gifts	£250
Wedding gifts	
- Child	£5,000
- Grandchild or remoter issue or other party to marriage	£2,500
- Other	£1,000