

TAX TABLES 2017/18

INCOME TAX	2017/18	2016/17
Rates	%	%
Starting rate for savings income only	0	0
Basic rate for non-savings and savings income only ⁽¹⁾	20	20
Higher rate for non-savings and savings income only ⁽¹⁾	40	40
Additional and trust rate for non-savings and savings income ⁽¹⁾	45	45
Dividend ordinary rate	7.5	7.5
Dividend upper rate	32.5	32.5
Dividend additional rate and trust rate for dividends	38.1	38.1
Thresholds	£	£
Savings income starting rate band	1 – 5,000	1 – 5,000
Basic rate band ⁽²⁾	1 – 33,500	1 – 32,000
Higher rate band	33,501 – 150,000	32,001 – 150,000
Dividend allowance	5,000	5,000
Personal Savings Allowance		
- Taxpayer with basic rate income	1,000	1,000
- Taxpayer with higher rate income	500	500
- Taxpayer with additional rate income	Nil	Nil
Standard rate band for trusts	1,000	1,000
Reliefs	£	£
Personal Allowance ⁽³⁾	11,500	11,000
Married couple's allowance ⁽⁴⁾	8,445	8,355
- Maximum income before abatement of relief - £1 for £2	28,000	27,700
- Minimum allowance	3,260	3,220
Transferable Tax allowance for married couples and civil partners ⁽⁵⁾	1,150	1,100
Blind person's allowance	2,320	2,290
'Rent-a-room' limit	7,500	7,500
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 ⁽⁶⁾	£55 per week	£55 per week

- Notes**
- (1) Scottish taxpayers pay Scottish income tax on non-savings, non-dividend income. For 2017/18, the Scottish basic, higher and additional rates are the same as the UK rates.
- (2) For 2017/18, the basic rate band for Scottish taxpayers for non-savings, non-dividend income is £31,500.
- (3) 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.
- (4) Only available where at least one partner was born before 6 April 1935. Relief restricted to 10%.
- (5) 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.
- (6) 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
2017/18	40,000	1,000,000	55
2016/17	40,000	1,000,000	55

Basic amount qualifying for tax relief £3,600

- Notes** (1) The annual allowance is increased by unused relief from the previous three years.
 (2) The annual allowance 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	2017/18	2016/17
	2.50%	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 % 2017/18 ⁽¹⁾⁽²⁾⁽³⁾	Car Benefit % 2016/17 ⁽¹⁾⁽²⁾⁽³⁾
0 – 50 g/km	9%	7%
51 – 75 g/km	13%	11%
76 – 94 g/km	17%	15%
95 g/km or more	18% + 1% for every additional whole 5g/km above threshold	16% + 1% for every additional whole 5g/km above threshold
190/200 g/km or more	37%	37%

Fuel benefit base figure ⁽²⁾	2017/18	2016/17
	£22,600	£22,200

- 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	2017/18	2016/17
Van benefit – No CO ₂ emissions	646	634
Van benefit – CO ₂ emissions > 0g/km	3,230	3,170
Fuel benefit	610	598

ANNUAL TAX ON ENVELOPED DWELLINGS (ATED)

Residential property value	From 1.4.17	From 1.4.16
>£0.5m - ≤ 1m	£3,500	£3,500
> £1m - ≤ 2m	£7,050	£7,000
> £2m – ≤ 5m	£23,550	£23,350
> £5m – ≤ 10m	£54,950	£54,450
> £10m – ≤ 20m	£110,100	£109,050
> £20m	£220,350	£218,200

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VALUE ADDED TAX

	Standard rate	VAT fraction
From 4.1.11	20%	1/6
Limits	From 1.4.17	From 1.4.16
Annual registration limit	£85,000	£83,000
De-registration limit	£83,000	£81,000
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

	2017/18	2016/17
Annual exempt amount for individuals	£11,300	£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%	10%
Gains for individuals exceeding basic rate band and gains for trusts and estates ⁽²⁾	20%	20%

Notes (1) From 2016/17, the rate is 18% if the gain is in respect of a residential property

(2) From 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 £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	261.4	262.1	263.1	263.4	264.4	264.9	264.8	265.5	267.1
2017	265.5	268.4	269.3	270.0*	270.5*	271.0*	271.5*	272.0*	272.5*	273.0*	273.5*	274.0*
2018*	274.5	275.0	275.5	276.0	276.5	277.0	277.5	278.0	278.5	279.0	279.5	280.0

* = assumed

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NATIONAL INSURANCE CONTRIBUTIONS

Class 1 limits	2017/18			2016/17		
	Annual	Monthly	Weekly	Annual	Monthly	Weekly
Lower earnings limit (LEL)	£5,876	£490	£113	£5,824	£486	£112
Primary threshold (PT)	£8,164	£680	£157	£8,060	£672	£155
Secondary threshold (ST)	£8,164	£680	£157	£8,112	£676	£156
Upper earnings limit (UEL)	£45,000	£3,750	£866	£43,000	£3,583	£827
Upper secondary threshold for U21 (UST) ⁽¹⁾	£45,000	£3,750	£866	£43,000	£3,583	£827
Apprentice upper secondary threshold for under U25 (AUST) ⁽²⁾	£45,000	£3,750	£866	£43,000	£3,583	£827

	2017/18	2016/17
Employment allowance		
Per year, per employer	£3,000	3,000

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 ⁽¹⁾⁽²⁾	13.8%	13.8%
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- Notes** (1) The rate of secondary NICs for employees under the age of 21 on earnings between the ST and UST is 0%.
 (2) The rate of secondary NICs for apprentices under the age of 25 on earnings between the ST and AUST is 0%.

Other contribution limits and rates

Class 1A contributions	13.8%	13.8%
Class 1B contributions	13.8%	13.8%
Class 2 contributions		
Normal rate	£2.85 pw	£2.80 pw
Small profits threshold	£6,025 pa	£5,965 pa
Class 3 contributions	£14.25 pw	£14.10 pw
Class 4 contributions		
Annual lower profits limit (LPL)	£8,164	£8,060
Annual upper profits limit (UPL)	£45,000	£43,000
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 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 (110 g/km for expenditure incurred from 1 April 2018).
 - (3) The special pool rate applies to cars with CO2 emissions greater than 130 g/km (110 g/km for expenditure incurred from 1 April 2018).

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 2021 if the car either emits not more than 75 g/km of CO2 (50 g/km from 1 April 2018) or it is electrically propelled.

CORPORATION TAX

Financial year	2017	2016	2015
Main rate	19%	20%	20%

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 ≤ €86m.

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OTHER INDIRECT TAXES

	2017/18	2016/17
Insurance premium tax		
Standard rate	10%/12% ⁽¹⁾	9.5%/10%
Higher rate	20%	20%
Carbon price support (CPS)⁽²⁾		
CPS – Supplies of commodity		
Natural gas	£0.00331 per kilowatt hour	£0.00331 per kilowatt hour
LPG	£0.05280 per kilogram	£0.05280 per kilogram
Coal and other taxable solid fossil fuels	£1.54790 per gross gigajoule	£1.54790 per gross gigajoule
Gas oil, kerosene, rebated bioblend ⁽³⁾	£0.04916 per litre	£0.04916 per litre
Fuel oil, other heavy oil, rebated light oil ⁽³⁾	£0.05711 per litre	£0.05711 per litre
Landfill tax (pro-rated for part tonnes)		
Standard rate	£86.10 per tonne	£84.40 per tonne
Lower rate	£2.70 per tonne	£2.65 per tonne
Landfill communities fund⁽⁴⁾ (LCF)	5.3% × landfill tax liability	4.2% × 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	£0.00568 per kwh	£0.00559 per kwh
Natural gas	£0.00198 per kwh	£0.00195 per kwh
Liquefied petroleum gas	£0.01272 per kg	£0.01251 per kg
Any other taxable commodity	£0.01551 per kg	£0.01526 per kg
Machine games duty		
Higher (type 3 machines)	25%	25%
Standard (type 2 machines)	20%	20%
Lower (type 1 machines)	5%	5%

- Notes**
- (1) 10% until 31.5.17. 12% from 1.06.17. 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. Credit claims to be made by 31.3.19.
 - (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).
 - (2) Does not apply to units in UK unit trust schemes or shares in UK OEICS.

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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
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 for individuals. Companies pay the additional 3% on all purchases of residential properties, subject to note 2 below.

(2) Companies pay 15% on purchases of residential property valued > £500,000.

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

Residence nil rate bands⁽²⁾

6 April 2017 – 5 April 2018	£100,000	6 April 2019 – 5 April 2020	£150,000
6 April 2018 – 5 April 2019	£125,000	6 April 2020 – 5 April 2021	£175,000

Note (2) An additional nil rate band is available where a main residence is passed on death to a direct descendant. Tapered withdrawal for estates > £2million.

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