



TAX RATES, ALLOWANCES AND RELIEFS

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This guide created by ICAEW Tax faculty provides a summary of key tax rates, allowances and reliefs for 2017/18, 2018/19 and 2019/20. It includes information relevant for members both in practice and in business.

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BUSINESS TAX

Car and van benefits

Car benefits

The car benefit is calculated at a percentage of the car's list price when new. The list price includes accessories and is not subject to an upper limit. The list price is reduced for capital contributions made by the employee up to £5,000. Special rules may apply to cars provided for disabled employees.

The percentages are given in the table below and are based on the car's CO₂ emissions in grams per kilometre up to a maximum of 37%. For diesel cars add a 3% supplement (4% from April 2018) but the maximum is still 37%. Cars that meet the Real Driving Emissions Step 2 (RDE2) standard are exempt from the diesel supplement. For cars registered before 1 January 1998 and cars with no agreed CO₂ emissions the charge is based on engine size.

CO ₂ emissions (grams per kilometre)	% of car's list price taxed 2017/18		% of car's list price taxed 2018/19		% of car's list price taxed 2019/20	
	Petrol engine	Diesel engine	Petrol engine	Diesel engine	Petrol engine	Diesel engine
0-50	9	12	13	17	16	20
51-75	13	16	16	20	19	23
76-94	17	20	19	23	22	26
95-99	18	21	20	24	23	27
100-104	19	22	21	25	24	28
105-109	20	23	22	26	25	29
110-114	21	24	23	27	26	30
115-119	22	25	24	28	27	31
120-124	23	26	25	29	28	32
125-129	24	27	26	30	29	33
130-134	25	28	27	31	30	34
135-139	26	29	28	32	31	35
140-144	27	30	29	33	32	36
145-149	28	31	30	34	33	37
150-154	29	32	31	35	34	37
155-159	30	33	32	36	35	37
160-164	31	34	33	37	36	37
165-169	32	35	34	37	37	37
170-174	33	36	35	37	37	37
175-179	34	37	36	37	37	37
180-184	35	37	37	37	37	37
185-189	36	37	37	37	37	37
190 and over	37	37	37	37	37	37

Find more information at: [gov.uk/expenses-and-benefits-company-cars](https://www.gov.uk/expenses-and-benefits-company-cars)

Car fuel benefit charge

Car fuel benefit charge multiplier

	2017/18	2018/19	2019/20
	£22,600	£23,400	£24,100

Car fuel benefit applies if an employee has the benefit of private fuel for a company car. The benefit is calculated by applying the percentage used to calculate the car benefit to a 'fuel charge multiplier'. The charge does not apply to certain environmentally-friendly cars. The fuel benefit is reduced to nil only if the employee pays for all private fuel.

Find more information at: gov.uk/expenses-and-benefits-company-cars

Van and fuel benefits

Van benefit charge

	2017/18	2018/19	2019/20
Vans which emit CO ₂	£3,230	£3,350	£3,430
Vans which do not emit CO ₂ when driven	£646	£1,340	£2,004

Van fuel benefit charge

	2017/18	2018/19	2019/20
	£610	£633	£655

Van benefit is chargeable if the van is available for an employee's private use. The charges do not apply if a restricted private use condition is met throughout the year. A fuel benefit may also be chargeable if an employee has the benefit of private fuel paid for in respect of a company van.

Find more information at: gov.uk/expenses-and-benefits-company-vans

Advisory fuel rates for company cars

Advisory rates only apply where employers reimburse employees for business travel in a company car or require employees to repay the cost of fuel used for private travel in a company car.

If the rate paid per mile of business travel is no higher than the advisory rate for the particular engine size and fuel type of the car, HMRC will accept that there is no taxable profit and no Class 1 NIC liability.

Rates in pence per mile are:

Engine size	Fuel type	From 01/06/18	From 01/09/18	From 01/12/18	From 01/03/19
1400cc or smaller	Petrol	11	12	12	11
1400cc or smaller	LPG	7	7	8	7
1600cc or smaller	Diesel	10	10	10	10
1401cc to 2000cc	Petrol	14	15	15	14
1401cc to 2000cc	LPG	9	9	10	8
1601cc to 2000cc	Diesel	11	12	12	11
Bigger than 2000cc	Petrol	22	22	22	21
Bigger than 2000cc	LPG	14	13	15	13
Bigger than 2000cc	Diesel	13	13	14	13
	Fully electric cars	n/a	4	4	4

Find more information at: [gov.uk/government/publications/advisory-fuel-rates](https://www.gov.uk/government/publications/advisory-fuel-rates)

Mileage allowance payments (MAP)

MAP rates per business mile (for business travel in employee's own vehicle)

Cars and vans	Rate per mile		
	2017/18	2018/19	2019/20
Up to 10,000 miles	45p	45p	45p
Over 10,000 miles	25p	25p	25p
Bicycles	20p	20p	20p
Motorcycles	24p	24p	24p

Find more information at: [gov.uk/government/expenses-and-benefits-business-travel-mileage](https://www.gov.uk/government/expenses-and-benefits-business-travel-mileage)

Capital allowances

Structures and buildings	2017/18	2018/19	2019/20
Structures and buildings allowance: writing down allowance	n/a	2% from 29 October 2018	2%

Plant and machinery	2017/18	2018/19	2019/20
Annual investment allowance (AIA) of 100%	£200,000	£200,000 £1m from 1 January 2019 ¹	£1m
Main writing down allowance rate ³	18%	18%	18%
Special rate pool (long life assets and integral features within a building) ³	8%	8%	6%
Energy saving/ environmentally beneficial assets ⁴	100%	100%	100%
Commercial or industrial building in an enterprise zone ⁵	100%	100%	100%
Research and development ⁶	100%	100%	100%

Motor cars	2017/18	2018/19	2019/20
Low emission: less than or equal to 75g/km	100%		
Low emission: less than or equal to 50g/km		100%	100%
Expenditure incurred before 1 April 2018:			
Emissions between 75g/km and 130g/km or equal to 130g/km	18%		
Emissions greater than 130g/km	8%		
Expenditure incurred on or after 1 April 2018			
Emissions between 50g/km and 110g/km or equal to 110g/km		18%	18%
Emissions greater than 110g/km		8%	6%

Notes:

1. The AIA is increased to £1m for two years from 1 January 2019
2. This new allowance applies to expenditure under physical construction works entered into on or after 29 October 2018.
3. Reducing balance
4. See enhanced capital allowance scheme (ECA)
5. Transitional rules apply until 2020
6. Extra credits are available - see below

Find more information at: [gov.uk/topic/business-tax/capital-allowances](https://www.gov.uk/topic/business-tax/capital-allowances)

Corporation tax

Rates	Financial year commencing 1 April 2017	Financial year commencing 1 April 2018	Financial year commencing 1 April 2019	Financial year commencing 1 April 2020
Main rate	19%	19%	19%	17%

Find more information at: [gov.uk/topic/business-tax/corporation-tax](https://www.gov.uk/topic/business-tax/corporation-tax)

North Sea oil and gas ring fenced profits rates	Financial year commencing 1 April 2017	Financial year commencing 1 April 2018	Financial year commencing 1 April 2019
Small profits rate (under £300,000)	19%	19%	19%
Main rate	30%	30%	30%
Main rate relief	11/400	11/400	11/400
Supplementary rate charge	10%	10%	10%

Find out more at: [gov.uk/guidance/oil-gas-and-mining-ring-fence-corporation-tax](https://www.gov.uk/guidance/oil-gas-and-mining-ring-fence-corporation-tax)

Diverted profits tax

	2017/18	2018/19	2019/20
Rate	25%	25%	25%

Find more information at: [gov.uk/government/publications/diverted-profits-tax-guidance](https://www.gov.uk/government/publications/diverted-profits-tax-guidance)

Patent box

Since 1 April 2013 profits from qualifying patent interests are taxed at 10%. This is phased in over five years. The rules were amended from 1 July 2016 to make the regime compliant with the new international nexus approach.

Year commencing 1 April	2017	2018	2019
Percentage of benefits available	100%	100%	100%

Find more information at: [gov.uk/guidance/corporation-tax-the-patent-box](https://www.gov.uk/guidance/corporation-tax-the-patent-box)

Research and development relief

Research and development (R&D) relief is a company tax relief that can either reduce a company's tax bill or provide a cash sum paid by HMRC. It is based on the company's expenditure on R&D

projects that seek an advance in science or technology. The activities that constitute R&D for tax purposes are defined within special BIS guidelines.

The R&D tax credit works by allowing companies an increased or enhanced deduction in respect of qualifying expenditure on R&D activities.

Additional deduction for costs ¹	1 April 2017	1 April 2018	1 April 2019
SMEs	130%	130%	130%
SME expenditure credit ²	14.5%	14.5%	14.5%

1. The additional deduction is in the addition to the claimed cost.
2. SMEs that make losses can surrender the deduction in exchange for payment.

Find more information at: gov.uk/guidance/corporation-tax-research-and-development-rd-relief

Research and development expenditure credit

Finance Act 2013 introduced an 'above the line' research and development expenditure credit (RDEC) at a rate of 10% for large companies for research and development (R&D) expenditure incurred on or after 1 April 2013.

	To 31 December 2017	From 1 January 2018
Credit	11%	12%

Find more information at: gov.uk/guidance/corporation-tax-research-and-development-rd-relief

PROPERTY TAXES

Stamp duty land tax

Stamp duty land tax (SDLT) is payable on land and property transactions in England and Northern Ireland. In Scotland, the land and buildings transaction tax replaced SDLT from April 2015. In Wales, the Welsh land transaction tax (LTT) replaced SDLT from April 2018.

Residential property

Property value	Rate	Rate on purchase of additional property
£0-£125,000	0%	3%
£125,001-£250,000	2%	5%
£250,001-£925,000	5%	8%
£925,001-£1.5m	10%	13%
Over £1.5m	12%	15%

Rates for first time buyers (for properties with purchase price £500,000 or less)

Property value	Rate on or after 22 November 2017
£0-£300,000	0%
£300,000-£500,000	5%
Over £500,000	No relief available and standard rates above apply to total purchase price

Non-residential property: purchases and lease premiums

Property value	
£0-£150,000	0%
£150,001-£250,000	2%
Over £250,000	5%

Non-residential property: leases

Net present value (NPV) of the lease	
£0-£150,000	0%
£150,001-£5m	1%
Over £5m	2%

Find more information at: [gov.uk/topic/business-tax/stamp-taxes](https://www.gov.uk/topic/business-tax/stamp-taxes)

Land and buildings transaction tax (Scotland)

Land and buildings transaction tax (LBTT) replaced SDLT in Scotland from 1 April 2015.

Residential property

Property value	Rate	Rate on purchase of additional property up to 24 January 2019	Rate on purchase of additional property from 25 January 2019
£0-£145,000	0%	3%	4%
£145,001-£250,000	2%	5%	6%
£250,001-£325,000	5%	8%	9%
£325,001-£750,000	10%	13%	14%
Over £750,000	12%	15%	16%

Non-residential property: purchases and lease premiums

Property value	Up to 24 January 2019 ¹	Property value	On or after 25 January 2019 ²
£0-£150,000	0%	£0-£150,000	0%
£150,001-£350,000	3%	£150,001-£250,000	1%
Over £350,000	4.5%	Over £250,000	5%

Non-residential property: leases

Net present value (NPV) of the lease	
£0-£150,000	0%
Over £150,000	1%

Find more information at: revenue.scot/land-buildings-transaction-tax

Land transaction tax (Wales)

Land transaction tax (LTT) replaced SDLT in Wales from 1 April 2018

Residential property

Property value	Rate	Rate on purchase of additional property
£0-£180,000	0%	3%
£180,001-£250,000	3.5%	6.5%
£250,001-£400,000	5%	8%
£400,001-£750,000	7.5%	10.5%
£750,001-£1.5m	10%	13%
Over £1.5m	12%	15%

Non-residential property: purchases and lease premiums

Property value	
£0-£150,000	0%
£150,001-£250,000	1%
£250,001-£1m	5%
Over £1m	6%

Non-residential property: leases

Net present value (NPV) of the lease	
£0-£150,000	0%
£150,001-£2m	1%
Over £2m	2%

Find more information at: gov.wales/land-transaction-tax-guide

Annual tax on enveloped dwellings

Since 1 April 2013 the annual tax on enveloped dwellings (ATED) is payable by non-natural persons that own high value residential property. ATED does not apply to individuals or to entities which use residential property for a qualifying business purpose. ATED is worked out using a banding system and initially was based on the value of the property as at 1 April 2012 (or subsequent acquisition date). A new valuation was required as at 1 April 2017 for the 2018/19 charge and the following four years to 2022/23 inclusive.

ATED is charged for financial years (1 April to 31 March), not for fiscal years.

Property value	Charge for 2017/18	Charge for 2018/19	Charge for 2019/20
£500,001 to £1m	£3,500	£3,600	£3,650
Over £1m to £2m	£7,050	£7,250	£7,400
Over £2m to £5m	£23,550	£24,250	£24,800
Over £5m to £10m	£54,950	£56,550	£57,900
Over £10m to £20m	£110,100	£113,400	£116,110
Over £20m	£220,350	£226,950	£232,350

Find more information at: gov.uk/guidance/annual-tax-on-enveloped-dwellings-the-basics

VALUE ADDED TAX

Rates and limits	From 1 April 2017	From 1 April 2018	From 1 April 2019
Standard rate	20%	20%	20%
Reduced rate	5%	5%	5%
Annual registration limit ¹	£85,000	£85,000	£85,000
Annual de-registration limit	£83,000	£83,000	£83,000
Cash and annual accounting scheme turnover limit	£1.35m	£1.35m	£1.35m
Cash or annual accounting – exit turnover limit	£1.6m	£1.6m	£1.6m
Flat rate schemes – entry turnover limit	£150,000	£150,000	£150,000
Flat rate schemes – exit turnover limit	£230,000	£230,000	£230,000

Notes:

1. The VAT registration threshold is been frozen at £85,000 until April 2022.

Find out more information at: [gov.uk/topic/business-tax/vat](https://www.gov.uk/topic/business-tax/vat)

NATIONAL INSURANCE CONTRIBUTIONS

Rates, thresholds and reliefs

Class 1 Employer and Employee – earnings related	2017/18	2018/19	2019/20
Thresholds (per week)			
Lower earnings limit (LEL) (employees and employers)	£113	£116	£118
Primary threshold (PT) (employees)	£157	£162	£166
Secondary threshold (ST) (employers)	£157	£162	£166
Upper earnings limit (UEL) (employees only)	£866	£892	£962
Upper secondary threshold (UST) for under 21s (employers)	£866	£892	£962
Apprentice upper secondary threshold (AUST) for under 25s (employers)	£866	£892	£962
Rates – Class 1 Employer and Employee			
Employee rates			
Earnings below LEL	0%	0%	0%
Earnings between LEL and PT ¹	0%	0%	0%
Earnings between PT and UEL ¹	12%	12%	12%
Married woman's reduced rate, earnings between PT and UEL	5.85%	5.85%	5.85%
Deferred rate for certain employees with more than one job ²	2%	2%	2%
Earnings above UEL	2%	2%	2%
Employer rates			
Earnings below ST, UST or AUST	0%	0%	0%
Above ST, UST or AUST ³	13.8%	13.8%	13.8%
Employment allowance			
Employment allowance (EA) – annual allowance, per business - offset against employer's Class 1 NIC ^{4 5}	£3,000	£3,000	£3,000
Other employer rates			
Class 1A - on employer-provided benefits-in-kind	13.8%	13.8%	13.8%
Class 1B - on PAYE settlement agreements	13.8%	13.8%	13.8%

Notes:

1. NIC paid on earnings between LEL and UEL accrues entitlement to state pension and other contributory state benefits.
2. Employees with more than one job with earnings above the UEL in one job or above the UEL plus the PT over two jobs can apply to HMRC to defer paying Class 1 at the full rate. See guidance at gov.uk/defer-national-insurance

3. Employers pay 0% Class 1 secondary NIC on earnings up to the upper earnings limit for employees aged under 21 and apprentices aged under 25.
4. Connected companies, connected charities and/or employers with more than one PAYE scheme have only one EA between them.
5. From April 2020 the EA will be restricted to employers with an employer NIC liability below £100,000 in their previous tax year.

Rates – other	2017/18	2018/19	2019/20
Class 2 (self-employed flat rate) ¹			
Per week	£2.85	£2.95	£3.00
Small earnings exception (per year)	£6,025	£6,205	£6,365
Share fisherman (per week)	£3.50	£3.60	£3.65
Voluntary development workers (per week)	£5.65	£5.80	£5.90
Class 3 (voluntary) ¹			
Per week	£14.25	£14.65	£15.00
Class 4 (self-employed)			
Lower profits limit (LPL) (per year)	£8,164	£8,424	£8,632
Upper profits limit (UPL) (per year)	£45,000	£46,350	£50,000
Rates			
Below LPL	0%	0%	0%
Between LPL and UPL	9%	9%	9%
Above UPL	2%	2%	2%

Note:

1. Accrues entitlement to state pension and some other contributory state benefits.

Find more information at: [gov.uk/national-insurance](https://www.gov.uk/national-insurance) and [gov.uk/government/publications/rates-and-allowances-national-insurance-contributions](https://www.gov.uk/government/publications/rates-and-allowances-national-insurance-contributions)

APPRENTICESHIP LEVY

The Apprenticeship Levy (AL) started on 6 April 2017 and applies to employers with a pay bill of over £3m. It is charged at the rate of 0.5% of the pay bill.

The 'pay bill' is the amount on which Class 1 secondary NIC is calculated, so runs from £nil, not from the lower earnings limit or NIC secondary threshold.

Employers are entitled to an annual levy allowance (LA) of £15,000 to set against the levy.

They can use one-twelfth of the levy allowance per tax month on a cumulative basis; unused levy allowance can be carried forward and used in a later month within the same year.

Connected employers, connected charities and single employers with more than one PAYE scheme have to decide at the start of the tax year how to share the LA between their PAYE schemes.

	2017/18	2018/19	2019/20
Apprentice levy rate	0.5%	0.5%	0.5%
Apprenticeship levy allowance	£15,000	£15,000	£15,000

Find more information at: [gov.uk/guidance/pay-apprenticeship-levy](https://www.gov.uk/guidance/pay-apprenticeship-levy)

PERSONAL TAX

Income tax rates and allowances

Rates	2017/18	2018/19	2019/20
Basic rate of 20% on taxable income (ie, after deducting the personal allowance) up to	£33,500	£34,500	£37,500
Higher rate of 40% on income of	£33,501 to £150,000	£34,501 to £150,000	£37,501 to £150,000
Additional rate of 45% on income over	£150,000	£150,000	£150,000
Starting rate of 0% for savings up to	£5,000	£5,000	£5,000
Dividends: basic rate taxpayers	7.5%	7.5%	7.5%
Dividends: higher rate taxpayers	32.5%	32.5%	32.5%
Dividends: additional rate taxpayers	38.1%	38.1%	38.1%
Trust rate	45%	45%	45%
Trust rate on first £1,000 ¹	20% (7.5%)	20% (7.5%)	20% (7.5%)
Trust rate on dividends	38.1%	38.1%	38.1%

Note:

1. Rate in this band depends on the type of income: 7.5% on dividend income, 20% on all other income.
2. **In Scotland**, the Scottish rate of income tax applies to the non-savings and non-dividend income of taxpayers resident in Scotland – see below.
3. **In Wales**, the Welsh rate of income tax was introduced in April 2019 and applies to the non-savings and non-dividend income of taxpayers resident in Wales. The rates for 2019/20 have been set so that Welsh taxpayers pay the same rates as those resident in England and Northern Ireland.

Find out more information at: gov.uk/government/publications/rates-and-allowances-income-tax

Scottish rates of income tax	2017/18	2018/19	2019/20
Basic rate 20% on taxable income (ie, after deducting the personal allowance) up to	£31,500		
Higher rate of 40% on income of	£31,501 to £150,000		
Additional rate of 45% on income over	£150,000		
Starter rate 19% on taxable income (ie, after deducting the personal allowance) up to		£2,000	£2,0499
Basic rate of 20% on income of		£2,001 to £12,150	£2,050 to £12,444
Intermediate rate of 21% on income of		£12,151 to £31,580	£12,445 to £30,930
Higher rate of 41% on income of		£31,581 to £150,000	£30,930 to £150,000
Top rate of 46% on income over		£150,000	£150,000

Notes:

1. The above Scottish income tax rates apply to non-savings and non-dividend income of Scottish taxpayers. Income on which it is levied includes employment income, pensions income, self-employment income and rental income.
2. The main UK rates apply to savings and dividend income of Scottish taxpayers.

Personal allowances	2017/18	2018/19	2019/20
Personal allowance	£11,500	£11,850	£12,500
Income limit for personal allowance ¹	£100,000	£100,000	£100,000
Married couple's/civil partnership allowance ^{1 2}			
- Maximum amount	£8,445	£8,695	£8,915
- Minimum amount	£3,260	£3,360	£3,450
Income limit for married couple's/civil partnership allowance ¹	£28,000	£28,900	£29,600
Marriage allowance ³	£1,150	£1,190	£1,250
Blind person's allowance	£2,320	£2,390	£2,450
Trading allowance	£1,000	£1,000	£1,000
Property allowance	£1,000	£1,000	£1,000

Savings and investments	2017/18	2018/19	2019/20
Dividend allowance	£5,000	£2,000	£2,000
Personal savings allowance			
- basic rate taxpayers	£1,000	£1,000	£1,000
- higher rate taxpayers	£500	£500	£500
- additional rate taxpayers	£nil	£nil	£nil

Notes:

1. £1 reduction for every £2 of additional income over the income limit.
2. Relief at 10% if at least one of the couple was born before 06/04/35.
3. The allowance is transferable between spouses or civil partners who were both born after 5 April 1935. It can only be transferred where neither the transferor nor the transferee is liable to income tax above the basic rate.

Find more information at: gov.uk/topic/personal-tax/income-tax

Capital gains tax

Tax rates - individuals	2017/18	2018/19	2019/20
Standard rate	10%	10%	10%
Higher rate	20%	20%	20%
Standard rate for gains on residential property and carried interest	18%	18%	18%
Higher rate for gains on residential property and carried interest	28%	28%	28%
Trust rate	20%	20%	20%
Trust rate for gains on residential property	28%	28%	28%

Exemptions	2017/18	2018/19	2019/20
Individuals, PRs and some trustees	£11,300	£11,700	£12,000
Most trustees	£5,650	£5,850	£6,000
Chattels exemptions: proceeds up to... ¹	£6,000	£6,000	£6,000

Note:

1. For consideration over £6,000 the chargeable gain is limited to five-thirds of excess over £6,000

Rates for investors	2017/18	2018/19	2019/20
Entrepreneurs' relief			
Relief rate	10%	10%	10%
Lifetime limit	£10m	£10m	£10m
Investors' relief			
Relief rate	10%	10%	10%
Lifetime limit	£10m	£10m	£10m

Find more information at: [gov.uk/topic/personal-tax/capital-gains-tax](https://www.gov.uk/topic/personal-tax/capital-gains-tax)

Inheritance tax

Rates	2017/18	2018/19	2019/20	2020/21
IHT nil rate	£325,000	£325,000	£325,000	£325,000
Residence nil rate band (RNRB) ¹	£100,000	£125,000	£150,000	£175,000
Lifetime rate	20%	20%	20%	20%
Death rate	40%	40%	40%	40%
Lower rate when 10% or more of estate is left to a charity	36%	36%	36%	36%

Note 1: The RNRB is tapered by £1 for every £2 that the estate exceeds £2m.

IHT reliefs for lifetime gifts	2017/18	2018/19	2019/20
Annual exemption	£3,000	£3,000	£3,000
Small gifts	£250	£250	£250
Marriage:			
- Parent	£5,000	£5,000	£5,000
- Grandparent	£2,500	£2,500	£2,500
- Bride/groom	£2,500	£2,500	£2,500
- Other	£1,000	£1,000	£1,000

Reduced tax charge on gifts within seven years of death

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

Note:

IHT free transfers from a UK domiciled spouse to a non-UK domiciled spouse are restricted to an amount equivalent to the nil rate band. From April 2013 a non-UK domiciled spouse can elect to be UK domiciled for IHT purposes.

Find more information at: [gov.uk/inheritance-tax](https://www.gov.uk/inheritance-tax)

High income child benefit charge

Child benefit is receivable by a person responsible for each child until they reach 16, or 20 if they stay in education or training.

If the person receiving the child benefit or their spouse or partner has adjusted net income above £50,000, the person with the highest income is liable to an income tax charge: the high income child benefit charge (HICBC).

If their adjusted net income is more than £60,000 a year, the tax charge equals the child benefit received. The charge is 1% of benefit for each £100 of income between £50,000 and £60,000.

Child benefit per week	2017/18	2018/19	2019/20
Eldest/only child	£20.70	£20.70	£20.70
Other children	£13.70	£13.70	£13.70

Find more information at: [gov.uk/child-benefit-tax-charge](https://www.gov.uk/child-benefit-tax-charge)

Remittance basis charge

For an adult non-UK domiciliary after UK residence in:

	2017/18	2018/19	2019/20
At least seven of the previous nine tax years	£30,000	£30,000	£30,000
At least 12 of the previous 14 tax years	£60,000	£60,000	£60,000

Note:

1. From 6 April 2017 a non-UK domiciliary will be deemed domiciled after 15 out of 20 years residence in the UK. Before that a £90,000 charge applied from 2015/16 for those resident in at least 17 out of the previous 20 tax years.

Find more information at: gov.uk/government/residence-domicile-and-remittance-basis-rules

Enterprise investment scheme

The enterprise investment scheme (EIS) is designed to help smaller high-risk trading companies to raise finance by offering a range of tax reliefs to investors who purchase new shares in those companies.

	2017/18	2018/19	2019/20
Income tax relief	30%	30%	30%
Limit of relief	£1m	£2m ¹	£2m ¹
EIS eligible for CGT deferral relief	No limit	No limit	No limit

Note:

1. Any amount over £1m must be invested in one or more knowledge-intensive companies.

Find more information at: gov.uk/business-tax/investment-schemes

Seed EIS

The seed enterprise investment scheme (SEIS) is designed to help small, early-stage companies to raise equity finance by offering a range of tax reliefs to individual investors who purchase new shares in those companies.

It complements the existing enterprise investment scheme (EIS) which will continue to offer tax relief to investors in higher-risk small companies. SEIS is intended to recognise the particular difficulties which very early stage companies face in attracting investment, by offering tax relief at a higher rate than that offered by the existing EIS.

SEIS applies for shares issued on or after 6 April 2012. The rules have been designed to mirror those of EIS as it is anticipated that companies may want to go on to use EIS after an initial investment under SEIS.

	2017/18	2018/19	2019/20
Income tax relief	50%	50%	50%
Limit of relief	£100,000	£100,000	£100,000
SEIS/CGT reinvestment relief	50%	50%	50%

Find more information at: gov.uk/guidance/seed-enterprise-investment-scheme-background

Venture capital trusts

The venture capital trust (VCT) scheme is designed to encourage individuals to invest indirectly in a range of small higher-risk trading companies whose shares and securities are not listed on a recognised stock exchange.

VCT shares issued after 5 April 2006 need only be held for five years to retain the initial income tax relief and capital gains tax deferral.

	2017/18	2018/19	2019/20
Relief	30%	30%	30%
Limit of relief	£200,000	£200,000	£200,000

Find more information at: [gov.uk/topic/business-tax/investment-schemes](https://www.gov.uk/topic/business-tax/investment-schemes)

Individual savings accounts

Individual savings accounts (ISAs) are tax favoured savings and investment accounts that can be used to save cash, or invest in stocks and shares.

Income and gains on ISA investments are tax-free but capital losses cannot be used against non-ISA gains.

ISA limits	2017/18	2018/19	2019/20
Annual investment limit	£20,000	£20,000	£20,000
Junior ISA/Child Trust Fund	£4,128	£4,260	£4,368

Find more information at: [gov.uk/individual-savings-accounts](https://www.gov.uk/individual-savings-accounts)

Pensions contributions

	2017/18	2018/19	2019/20
Annual allowance 100% of salary up to... ^{1 2}	£40,000	£40,000	£40,000
Money purchase scheme annual allowance	£4,000	£4,000	£4,000
Permitted gross contribution (irrespective of salary)	£3,600	£3,600	£3,600
Lifetime allowance	£1m	£1,030,000	£1,055,000
Annual allowance charge on excess	20-45%	20-45%	20-45%
Tapered annual allowance threshold (applies to income including pension contributions over this threshold) ³	£150,000	£150,000	£150,000
Net income threshold ³	£110,000	£110,000	£110,000

Note:

1. Unused relief can be brought forward from the previous three years and used after the current year allowance.
2. Restricted to £4,000pa for all defined contribution schemes from the tax year after pension funds have been flexibly accessed
3. From 2016/17, the annual allowance is reduced by £1 for every £2 that adjusted income exceeds the threshold, up to a maximum reduction of £30,000. Where net income is below the net income threshold, the taper will not normally apply.

Find more information at: [gov.uk/tax-on-your-private-pension](https://www.gov.uk/tax-on-your-private-pension)

Student loan recovery

Repayment plan 1

Rate or threshold	2017/18	2018/19	2019/20
Employee earnings threshold at which repayment of student loan begins	£17,775 per year £1,481 per month £341 per week	£18,330 per year £1,527 per month £352 per week	£18,935 per year £1,577 per month £364 per week
Rate of student loan deductions ¹	9%	9%	9%

Note:

1. Only charged on income in excess of threshold.

Repayment plan 2 (course started on or after 1 September 2012)

Rate or threshold	2017/18	2018/19	2019/20
Employee earnings threshold at which repayment of student loan begins	£21,000 per year £1,750 per month £404 per week	£25,000 per year £2,083 per month £480 per week	£25,725 per year £2,143 per month £494 per week
Rate of student loan deductions ¹	9%	9%	9%

Note:

1. Only charged on income in excess of threshold.

Postgraduate loans

Rate or threshold	2017/18	2018/19	2019/20
Employee earnings threshold at which repayment of student loan begins	n/a	n/a	£21,000 per year £1,750 per month £404 per week
Rate of student loan deductions ¹	n/a	n/a	6%

Note:

1. Only charged on income in excess of threshold

Find more information at: gov.uk/new-employee/student-loans

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