Publication Date: March 2020

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The majority of these firms are not authorised under the Financial Services and Markets Act 2000, but because they are licensed by the Institute of Chartered Accountants in England and Wales, are able to offer a limited range of investment services to clients if they are incidental and/or complementary to, or arise out of, the other professional services they have been engaged to provide.

It is Haines Watts Group policy to refer most investment business, excluding corporate finance work, to Financial Advisors, authorised and regulated by the Financial Conduct Authority. The Financial Advisor will take full responsibility for compliance with the requirements of the Financial Services and Markets Act 2000.

This guide is designed for the general information of readers. The information represents Haines Watts Group’s present understanding of current and proposed legislation and HM Revenue and Customs practice. Whilst every effort has been made to ensure accuracy, information contained in this briefing may not be comprehensive and recipients should not act upon it without seeking professional advice from their usual advisor. The values of investments may go down as well as up and are not guaranteed.
### INCOME TAX

#### Rates and bands (other than savings and dividend income)

<table>
<thead>
<tr>
<th>Band £</th>
<th>Rate %</th>
<th>2020/21</th>
<th>2019/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 - 37,500</td>
<td>20</td>
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<tr>
<td>37,501 - 150,000</td>
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<tr>
<td>Over 150,000</td>
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</tr>
</tbody>
</table>

Income tax rates in Scotland and Wales on income other than savings and dividend income have been devolved.

#### Savings income

<table>
<thead>
<tr>
<th>Band £</th>
<th>Rate %</th>
<th>2020/21</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Ach: £1,000</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
| A further nil rate band of £175,000 (£150,000 for 2020/21) may be available in relation to current or former residences.

### DEVOLVED INCOME TAX

#### Rates and bands

<table>
<thead>
<tr>
<th>Band £</th>
<th>Rate %</th>
<th>2020/21</th>
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</tr>
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<tbody>
<tr>
<td>0 - 3,085</td>
<td>19</td>
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</tr>
<tr>
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Scotland rates and bands

#### Wales rates and bands

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### CAPITAL GAINS TAX

#### Individuals

<table>
<thead>
<tr>
<th>2020/21</th>
<th>2019/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exemption</td>
<td>£12,300</td>
</tr>
<tr>
<td>Standard rate</td>
<td>10%</td>
</tr>
<tr>
<td>Higher/additional rate</td>
<td>20%</td>
</tr>
</tbody>
</table>

**Entrepreneurs’ Relief**

The first £100,000 of qualifying gains are charged at 10%. This is reduced to £70,000 for disposals on or after 11 March 2020 subject to certain transitional rules.

**Trusts**

<table>
<thead>
<tr>
<th>2020/21</th>
<th>2019/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exemption</td>
<td>£6,150</td>
</tr>
<tr>
<td>Higher rate (28/39%)</td>
<td>20%</td>
</tr>
</tbody>
</table>

Higher rates (18/28%) may apply to the disposal of certain residential property and carried interest.

### INHERITANCE TAX

#### Death rate

- Maximum rate: 40% on profits between £9,500 and £50,000 plus 2% on profits over £50,000

### TAX RELIEFS FOR INDIVIDUALS

#### Relief on investments in certain quoted trading companies up to £1m per annum (£2m for knowledge intensive companies):

- Income tax relief at 30% • Capital gains exemption on disposal

#### Relief on investments in certain unquoted trading companies up to £200,000 per annum:

- Income tax relief at 30% • Capital gains exemption on disposal

#### Relief on investments in certain unquoted trading companies up to £1m per annum (£2m for knowledge intensive companies):

- Income tax relief at 30% • Capital gains exemption on disposal

#### Relief on investments in certain unquoted trading companies up to £200,000 per annum:

- Income tax relief at 30% • Capital gains exemption on disposal

### SELECTED RATES

#### National Insurance

- New State Pension: £175.20 per week for 2020/21
- Basic State Pension: £134.25 per week for 2019/20

### JANUARY 2021

- Personal allowance: £12,500
- Dividend income allowance: £5,000
- Dividend ordinary rate: 7.5%
- Dividend upper rate: 32.5%
- Dividend additional rate: 38.1%
- Flat rate per week: £3.05
- 13.8% on PAYE Settlement Agreements
- NLW applies to those aged 18 and over.

### CAR, VAN AND FUEL BENEFITS

#### Cars registered pre 6.4.20

<table>
<thead>
<tr>
<th>2020/21</th>
<th>2019/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>£9,500</td>
<td>£8,200</td>
</tr>
<tr>
<td>£11,000</td>
<td>£9,350</td>
</tr>
<tr>
<td>£12,500</td>
<td>£10,500</td>
</tr>
<tr>
<td>£15,000</td>
<td>£12,750</td>
</tr>
<tr>
<td>£18,000</td>
<td>£15,000</td>
</tr>
<tr>
<td>£21,000</td>
<td>£17,500</td>
</tr>
<tr>
<td>£24,000</td>
<td>£19,000</td>
</tr>
</tbody>
</table>

#### Cars registered after 5.4.20

<table>
<thead>
<tr>
<th>2020/21</th>
<th>2019/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>£1,000</td>
<td>£1,100</td>
</tr>
<tr>
<td>£1,250</td>
<td>£1,350</td>
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<tr>
<td>£1,500</td>
<td>£1,600</td>
</tr>
<tr>
<td>£1,750</td>
<td>£1,850</td>
</tr>
<tr>
<td>£2,000</td>
<td>£2,100</td>
</tr>
<tr>
<td>£2,250</td>
<td>£2,350</td>
</tr>
</tbody>
</table>

#### Car fuel benefit

<table>
<thead>
<tr>
<th>2020/21</th>
<th>2019/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>£24,500</td>
<td>£22,500</td>
</tr>
<tr>
<td>£26,000</td>
<td>£23,500</td>
</tr>
</tbody>
</table>

#### Van benefit

<table>
<thead>
<tr>
<th>2020/21</th>
<th>2019/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>£3,490</td>
<td>£3,390</td>
</tr>
<tr>
<td>£3,600</td>
<td>£3,500</td>
</tr>
</tbody>
</table>
### INCOME TAX

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Income tax rates in Scotland and Wales on income other than savings and dividend income have been devolved.

### SAVINGS INCOME

#### Savings income

- **Savings allowance basic rate**: £1,000
- **Savings allowance higher rate**: £500

A starting rate of 0% may be available unless taxable non-savings income exceeds £5,000.

### DIVIDEND INCOME

#### Dividend income

- **Dividend allowance**: £2,000

### CAPITAL GAINS TAX

**Individuals**

- **Exemption**: £12,300
- **Standard rate**: 10%
- **Higher/additional rate**: 20%

**Trusts**

- **Exemption**: £6,150
- **Standard rate**: 20%

Higher rates (18/28%) may apply to the disposal of certain residential property and carried interest.

**Entrepreneurs’ Relief**

The first £100,000 of qualifying gains are charged at 10%. This is reduced to 0% for disposals on or after 11 March 2020 subject to certain transitional rules.

### INHERITANCE TAX

#### Death rate

- **Lifetime rate**: Nil

- **Chargeable transfers**
  - **Nil**: Nil
  - **Over £325,000**: £325,000

### SELECTED RATES

- **Basic State Pension**: £134.25
- **New State Pension**: £175.20
- **Statutory pay standard rate**: £225.00
  - **Basic**: £134.25
  - **New**: £175.20

### TAX RELIEFS FOR INDIVIDUALS

- **Enterprise Investment Scheme (EIS)**
  - Relief on investments in certain unquoted trading companies up to £1m per annum (€2m for knowledge intensive companies): 30% income tax relief at 30% • Capital gains exemption on disposal
  - Unlimited amounts of capital gains from the disposal of other assets may be able to be deferred by making an EIS investment.

- **Seed Enterprise Investment Scheme (SEIS)**
  - Relief on investments in certain unquoted trading companies up to £100,000 per annum: 30% income tax relief at 30% • Capital gains exemption on disposal
  - Capital gains from the disposal of other assets may be exempt up to £50,000 per annum by making an SEIS investment.

### NATIONAL INSURANCE

**2020/21 Class 1 (employed) rates**

- **Employer**
  - Earnings per week %
  - Up to £843: Nil
  - Over £843: 12.0%

- **Employee**
  - Earnings per week %
  - Up to £843: 1.0%
  - Over £843: 12.0%

**2020/21 Class 1A (employers)**

- 13.8% on employee taxable benefits

**2020/21 Class 1B (employers)**

- 13.8% on PAYE Settlement Agreements

**2020/21 Class 2 (self-employed)**

- Flat rate per week £3.05

**2020/21 Class 3 (voluntary)**

- Flat rate per week £15.30

**2020/21 Class 4 (self-employed)**

- 9% on profits between £9,500 and £50,000 plus 2% on profits over £50,000
### DEVOLVED INCOME TAX

<table>
<thead>
<tr>
<th>Rate Band</th>
<th>2020/21</th>
<th>2019/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>£0 - £37,500</td>
<td>20</td>
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</tr>
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</table>

Income tax rates in Scotland and Wales on income other than savings and dividend income have been devolved.

### WALES RATES AND BANDS

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<th>2020/21</th>
<th>2019/20</th>
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</tr>
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### CAPITAL GAINS TAX

<table>
<thead>
<tr>
<th>Rate Band</th>
<th>2020/21</th>
<th>2019/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>£0 - £2,085</td>
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<td>Over £150,000</td>
<td>46</td>
<td>46</td>
</tr>
</tbody>
</table>

### INHERITANCE TAX

<table>
<thead>
<tr>
<th>Death rate</th>
<th>Lifetime rate</th>
<th>Chargeable transfers 2020/2021 and 2019/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nil</td>
<td>Nil</td>
<td>£0 - £352,000 (nil rate band)</td>
</tr>
<tr>
<td>40%</td>
<td>40%</td>
<td>£43,520</td>
</tr>
<tr>
<td>20%</td>
<td>20%</td>
<td>£2,060</td>
</tr>
</tbody>
</table>

A further nil rate band of £175,000 (£150,000 for 2019/20) may be available in relation to certain former residences.

### NATIONAL INSURANCE

<table>
<thead>
<tr>
<th>Class 1 (employed)</th>
<th>2020/21 Class 1 (employed) rates</th>
<th>2019/20 Class 1 (employed) rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Earnings per week %</td>
<td>Employer Earnings per week %</td>
<td>Employee Earnings per week %</td>
</tr>
<tr>
<td>Up to £183</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>£183.01 - £962</td>
<td>12</td>
<td>Over £183</td>
</tr>
<tr>
<td>Over £962</td>
<td>2</td>
<td></td>
</tr>
</tbody>
</table>

Entitlement to contribution-based benefits for employees retained for earnings between £183 and £962 per week. Employee rates are 10% for years paid after 1 August 2012. These figures do not apply to employees under 21 and apprentices under 25.

### TAX RELIEFS FOR INDIVIDUALS

Relief on investments in certain unquoted trading companies up to £1m per annum (22% for knowledge intensive companies):
- Income tax relief at 30% • Capital gains exemption on disposal
- Unlimited amounts of capital gains from the disposal of other assets may be able to be deferred by making an EIS investment.

### SELECTED RATES

<table>
<thead>
<tr>
<th>2020/21</th>
<th>Comparison</th>
</tr>
</thead>
<tbody>
<tr>
<td>Basic State Pension</td>
<td>£134.25</td>
</tr>
<tr>
<td>New State Pension</td>
<td>£175.20</td>
</tr>
</tbody>
</table>

### INCOME TAX RELIEFS

<table>
<thead>
<tr>
<th>2020/21</th>
<th>2019/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal allowance</td>
<td>£2,060</td>
</tr>
<tr>
<td>Personal allowance income limit</td>
<td>£100,000</td>
</tr>
<tr>
<td>Marriage allowance</td>
<td>£1,250</td>
</tr>
<tr>
<td>Married couple's allowance</td>
<td>£2,060</td>
</tr>
</tbody>
</table>

### INCOME TAX

<table>
<thead>
<tr>
<th>Band £</th>
<th>Rate %</th>
<th>Band £</th>
<th>Rate %</th>
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</thead>
<tbody>
<tr>
<td>£0 - £37,500</td>
<td>20</td>
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### SAVINGS INCOME

<table>
<thead>
<tr>
<th>Allowance</th>
<th>2020/21</th>
<th>2019/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Blind person's allowance</td>
<td>£2,500</td>
<td>£2,450</td>
</tr>
<tr>
<td>Married couple's allowance</td>
<td>£9,075</td>
<td>£8,915</td>
</tr>
<tr>
<td>Marriage allowance</td>
<td>£1,250</td>
<td>£1,250</td>
</tr>
<tr>
<td>Personal allowance income limit</td>
<td>£100,000</td>
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</tr>
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<td>Personal allowance</td>
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### CAR, VAN AND FUEL BENEFITS

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<th>2019/20</th>
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<tbody>
<tr>
<td>Car fuel benefit</td>
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</tr>
<tr>
<td>Van benefit</td>
<td>£3,490</td>
</tr>
<tr>
<td>Van fuel benefit</td>
<td>£666</td>
</tr>
</tbody>
</table>

### Entitlement to contribution-based benefits for employees retained for earnings between £183 and £962 per week. Employee rates are 10% for years paid after 1 August 2012. These figures do not apply to employees under 21 and apprentices under 25.

### Enterprise Investment Scheme (EIS)

Relief on investments in certain unquoted trading companies up to £1m per annum (22% for knowledge intensive companies):
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### Van benefit | £3,490 |
| Van fuel benefit | £666 |
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### SELECTED RATES

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<tr>
<th></th>
<th>2020/21</th>
<th>£</th>
<th>2019/20</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Basic State Pension</td>
<td>134.25</td>
<td>129.20</td>
<td></td>
<td></td>
</tr>
<tr>
<td>New State Pension</td>
<td>175.20</td>
<td>168.60</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Statutory pay standard rate</td>
<td>-</td>
<td>average weekly earnings £120 (E118) or over</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sick Pay</td>
<td>95.85</td>
<td>94.25</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Maternity/Adoption Pay</td>
<td>151.20</td>
<td>148.68</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shared Parental Pay</td>
<td>151.20</td>
<td>148.68</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Paternity Pay</td>
<td>151.20</td>
<td>148.68</td>
<td></td>
<td></td>
</tr>
<tr>
<td>National Living Wage and National Minimum Wage</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Age</td>
<td>NIL</td>
<td>21-24</td>
<td>16-17</td>
<td></td>
</tr>
<tr>
<td>Apprentices</td>
<td>NIL</td>
<td>18-20</td>
<td>16-17</td>
<td></td>
</tr>
<tr>
<td>NIL applies to those aged 25 and over.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### TAX RELIEFS FOR INDIVIDUALS

<table>
<thead>
<tr>
<th>Class 1A (employers)</th>
<th>Class 1B (employers)</th>
</tr>
</thead>
<tbody>
<tr>
<td>13.8% on employee taxable benefits</td>
<td>13.8% on PAYE Settlement Agreements</td>
</tr>
</tbody>
</table>

### NATIONAL INSURANCE

<table>
<thead>
<tr>
<th>2020/21 Class 1 (employed) rates</th>
<th>2019/20 Class 1 (employed) rates</th>
<th>2020/21 Class 1 (employed) rates</th>
<th>2019/20 Class 1 (employed) rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee</td>
<td>Employer</td>
<td>Employee</td>
<td>Employer</td>
</tr>
<tr>
<td>Earnings per week</td>
<td>%</td>
<td>Earnings per week</td>
<td>%</td>
</tr>
<tr>
<td>£800 - £138</td>
<td>12</td>
<td>Up to £183</td>
<td>Nil</td>
</tr>
<tr>
<td>£138 - £500</td>
<td>12</td>
<td>Up to £183</td>
<td>Nil</td>
</tr>
<tr>
<td>£500 - £600</td>
<td>12</td>
<td>Over £183</td>
<td>13.8</td>
</tr>
<tr>
<td>£600 and above</td>
<td>2</td>
<td>Over £600</td>
<td>13.8</td>
</tr>
</tbody>
</table>

### NATIONAL INSURANCE

<table>
<thead>
<tr>
<th>2020/21 Class (employed) rates</th>
<th>2019/20 Class (employed) rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee</td>
<td>Employer</td>
</tr>
<tr>
<td>Earnings per week</td>
<td>%</td>
</tr>
<tr>
<td>£800 - £138</td>
<td>12</td>
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<tr>
<td>£138 - £500</td>
<td>12</td>
</tr>
<tr>
<td>£500 - £600</td>
<td>12</td>
</tr>
<tr>
<td>£600 and above</td>
<td>2</td>
</tr>
</tbody>
</table>

### INHERITANCE TAX

<table>
<thead>
<tr>
<th>Death rate</th>
<th>Lifetime rate</th>
<th>Chargeable transfers 2020/2021 and 2019/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nil</td>
<td>Nil</td>
<td>0 - £325,000 (nil rate band)</td>
</tr>
<tr>
<td>40%</td>
<td>20%</td>
<td>Over £325,000</td>
</tr>
</tbody>
</table>

A further nil rate band of £175,000 (£150,000 for 2019/20) may be available in relation to current or former residences.
**CORPORATION TAX**

<table>
<thead>
<tr>
<th>Rate %</th>
<th>Rate %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year to 31.3.21</td>
<td>19</td>
</tr>
<tr>
<td>Year to 31.3.20</td>
<td>19</td>
</tr>
</tbody>
</table>

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**CAPITAL ALLOWANCES**

**First Year Allowance (FYA)** on certain plant, machinery and cars up to 50g/km

<table>
<thead>
<tr>
<th>Rate %</th>
<th>Rate %</th>
</tr>
</thead>
<tbody>
<tr>
<td>100%</td>
<td></td>
</tr>
</tbody>
</table>

**Annual Investment Allowance (AIA)** £1,000,000 (£200,000 from 1 January 2021)

Excludes cars and expenditure already qualifying for FYA

**Writing Down Allowance**

- Expenditure not qualifying for AIA or FYA:
  - Long-life assets, integral features of buildings, cars over 110g/km:
    - 6%
  - Other plant and machinery:
    - 18%

**Structures and Buildings Allowance**

- From April 2020: 3%

**PROPERTY TAXES**

In England and N. Ireland, residential rates may be increased by 3% (4% in Scotland) where further residential properties are acquired. In Wales different rates and bands may apply to the purchase of further residential properties.

**Stamp Duty Land Tax**

<table>
<thead>
<tr>
<th>Residential Band £</th>
<th>Rate %</th>
<th>Non-residential Band £</th>
<th>Rate %</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 - 500,000</td>
<td>0</td>
<td>0 - 150,000</td>
<td>0</td>
</tr>
<tr>
<td>500,001 - 925,000</td>
<td>5</td>
<td>150,001 - 250,000</td>
<td>2</td>
</tr>
<tr>
<td>925,001 - 1,500,000</td>
<td>10</td>
<td>Over 250,000</td>
<td>5</td>
</tr>
<tr>
<td>Over 1,500,000</td>
<td>12</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Residential rates apply from 8 July 2020 to 31 March 2021.

**Land and Buildings Transaction Tax**

<table>
<thead>
<tr>
<th>Residential Band £</th>
<th>Rate %</th>
<th>Non-residential Band £</th>
<th>Rate %</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 - 250,000</td>
<td>0</td>
<td>0 - 150,000</td>
<td>0</td>
</tr>
<tr>
<td>250,001 - 325,000</td>
<td>5</td>
<td>150,001 - 250,000</td>
<td>1</td>
</tr>
<tr>
<td>325,001 - 750,000</td>
<td>10</td>
<td>Over 250,000</td>
<td>5</td>
</tr>
<tr>
<td>Over 750,000</td>
<td>12</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Residential rates apply from 15 July 2020 to 31 March 2021.

**Land Transaction Tax**

<table>
<thead>
<tr>
<th>Residential Band £</th>
<th>Rate %</th>
<th>Non-residential Band £</th>
<th>Rate %</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 - 250,000</td>
<td>0</td>
<td>0 - 150,000</td>
<td>0</td>
</tr>
<tr>
<td>250,001 - 400,000</td>
<td>5</td>
<td>150,001 - 250,000</td>
<td>1</td>
</tr>
<tr>
<td>400,001 - 750,000</td>
<td>7.5</td>
<td>250,001 - 1,000,000</td>
<td>5</td>
</tr>
<tr>
<td>750,001 - 1,500,000</td>
<td>10</td>
<td>Over 1,000,000</td>
<td>6</td>
</tr>
<tr>
<td>Over 1,500,000</td>
<td>12</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Residential rates apply from 27 July 2020 to 31 March 2021.

**PENSIONS**

<table>
<thead>
<tr>
<th>2020/21</th>
<th>2019/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lifetime Allowance limit</td>
<td>£1,073,100</td>
</tr>
<tr>
<td>Annual Allowance limit</td>
<td>£40,000</td>
</tr>
<tr>
<td>Money Purchase Annual Allowance</td>
<td>£4,000</td>
</tr>
</tbody>
</table>

**VALUE ADDED TAX**

<table>
<thead>
<tr>
<th>From 1.4.20</th>
<th>From 1.4.19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Standard rate</td>
<td>20%</td>
</tr>
<tr>
<td>Reduced rate</td>
<td>5%</td>
</tr>
<tr>
<td>Annual Registration Limit</td>
<td>£85,000</td>
</tr>
<tr>
<td>Annual Deregistration Limit</td>
<td>£83,000</td>
</tr>
</tbody>
</table>

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**First Year Allowance (FYA)** on certain plant, machinery and cars up to 50g/km: 100%

**Annual Investment Allowance (AIA)** £1,000,000 (£200,000 from 1 January 2021).

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From April 2020: 3%

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In England and N. Ireland, residential rates may be increased by 3% (4% in Scotland) where further residential properties are acquired. In Wales different rates and bands may apply to the purchase of further residential properties.

**Stamp Duty Land Tax**

Land and buildings in England and N. Ireland.

<table>
<thead>
<tr>
<th>Residential Band £</th>
<th>Rate %</th>
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<tr>
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<td></td>
<td></td>
</tr>
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</table>

Residential rates apply from 8 July 2020 to 31 March 2021.

**Land and Buildings Transaction Tax**

Land and buildings in Scotland.

<table>
<thead>
<tr>
<th>Residential Band £</th>
<th>Rate %</th>
<th>Non-residential Band £</th>
<th>Rate %</th>
</tr>
</thead>
<tbody>
<tr>
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<td></td>
<td></td>
</tr>
</tbody>
</table>

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**Land Transaction Tax**

Land and buildings in Wales.

<table>
<thead>
<tr>
<th>Residential Band £</th>
<th>Rate %</th>
<th>Non-residential Band £</th>
<th>Rate %</th>
</tr>
</thead>
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<tr>
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<tr>
<td>Year to 31.3.20</td>
<td>19</td>
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</tbody>
</table>

Different rates apply for ring-fenced (broadly oil industry) profits.

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