

Income tax, capital gains tax, and inheritance tax - personal and age-related allowances

Per year	2014-15	2015-16
Personal allowance (age under 65)	£10,000	£10,600
Personal allowance (age 65-75)	£10,500	£10,600
Personal allowance (age 75 and over)	£10,660	£10,660
Married couple's allowance (age 77 and over)	£8,165	£8,355
Married couple's allowance - minimum amount	£3,140	£3,220
Income limit for age-related allowances (2013-14 figure applies to those aged 65+)	£27,000	£27,700
Income limit for under 65 personal allowance	£100,000	£100,000
Blind person's allowance	£2,230	£2,290
Capital gains tax annual exempt amount		
Individuals etc.	£11,000	£11,100
Most trustees	£5,500	£5,550
Individual inheritance tax allowance	£325,000	£325,000
Pension schemes allowances		
Annual Allowance	£40,000	£40,000
Lifetime Allowance	£1,250,000	£1,250,000
Money purchase allowance	N/A	£10,000

Income tax: Taxable bands

	2014-15	2015-16
Savings starting rate*: 10%	0-£2,880	0-£5,000
Basic rate: 20%	0-£31,865	0 - £31,785
Higher rate: 40%	£31,866-£150,000	£31,786 - £150,000
Additional rate:	Over £150,000 (45%)	Over £150,000 (45%)

* Only available if taxable non-savings income is less than this amount; this rate has also been reduced to 0% for 2015-16.

Capital gains tax rates

	2014-15	2015-16
Standard rate of CGT	18%	18%
Higher rate (for higher rate income tax payers)	28%	28%
Rate for Entrepreneurs' relief claims	10%	10%

Corporation tax on profits

£ per year (unless stated)	2014-15	2015-16
£0-£300,000	20%	20%
£300,001 - £1,500,000	Marginal rate	N/A
£1,500,001 or more	21%	20%

National insurance contributions

per week (unless stated)	2014-15	2015-16
Lower earnings limit, primary Class 1	£111	£112
Upper earnings limit, primary Class 1	£805	£815
Upper Accruals point	£770	£770
Primary threshold	£153	£155
Secondary threshold	£153	£156
Upper secondary threshold (for those under 21)	n/a	£815
Employees' primary Class 1 rate between primary threshold and upper earnings limit	12%	12%
Employees' primary Class 1 rate above upper earnings limit	2%	2%
Employees' contracted-out rebate - salary-related schemes	1.4%	1.4%
Married women's reduced rate between primary threshold and upper earnings limit	5.85%	5.85%
Married women's rate above upper earnings limit	2%	2%
Employers' secondary Class 1 rate above secondary threshold	13.8%	13.8%
Class 2 rate	£2.75	£2.80
Class 2 small earnings exception/small profits (per year)	£5,885	£5,965
Special Class 2 rate for share fishermen	£3.40	£3.45
Special Class 2 rate for volunteer development workers	£5.55	£5.60
Class 3 rate (per week)	£13.90	£14.10
Class 4 lower profits limit (per year)	£7,956	£8,060
Class 4 upper profits limit (per year)	£41,865	£42,385

Class 4 rate between lower profits limit and upper profits limit	9%	9%
Class 4 rate above upper profits limit	2%	2%

Working and child tax credits rates

£ per year (unless stated)	2014-15	2015-16
Working Tax Credit		
Basic element	£1,940	£1,960
Couple and lone parent element	£1,990	£2,010
30 hour element	£800	£810
Disabled worker element	£2,935	£2,970
Severe disability element	£1,255	£1,275
Childcare element of the Working Tax Credit		
Maximum eligible cost for one child	£175pw	£175pw
Maximum eligible cost for two or more children	£300pw	£300pw
Percentage of eligible costs covered	70%	70%
Child Tax Credit		
Family element	£545	£545
Child element	£2,750	£2,780
Disabled child element	£3,100	£3,140
Severely disabled child element	£1,255	1,275

Income thresholds and withdrawal rates

First income threshold	£6,420	£6,420
First withdrawal rate	41%	41%
First threshold for those entitled to Child Tax Credit only	£16,010	£16,105
Income rise disregard	£5,000	£5,000
Income fall disregard	£2,500	£2,500

Individual Savings Account (ISA)

Annual ISA subscription limit	2014-15	2015-16
Overall limit*	£15,000	£15,240
Child Trust Fund (CTF) subscription limit+	£4,000	£4,080

* Until 1 July 2014 the total annual subscription limit was £11,880, of which up to £5,940 could be placed in a cash ISA.

+ Also until 1 July 2014 the Junior ISA and CTF subscription limit was £3,840.

Stamp taxes and duties - Transfers of land and buildings

On 4 December 2014 the SDLT "slab" rates were replaced by a new regime under which you will only pay the rate of tax on the part of the property price within each tax band. In Scotland the new rates will apply until 1 April 2015, when SDLT will be replaced by the Land and Buildings Transaction Tax. These changes do not affect the SDLT rates on residential leases or commercial/mixed properties, which are listed in separate tables below. For fuller details, see HMRC's [updated SDLT rates and allowances page](#).

Rate	Residential - Total value of consideration
Zero	£0-£125,000
2%	£125,001-£250,000
5%	£250,001-£925,000
10%	£925,001-£1.5m
12%	Over £1.5m

Rate	Residential - New lease transfer value
Zero	£0-£125,000
1%	£125,001-£250,000
3%	£250,001-£500,000
4%	£500,001-£1m
5%	£1m-£2m
7%	Over £2m
Rate	Non-residential - Total value of consideration
Zero	£0-£150,000
1%	£150,001-£250,000
3%	£250,001-£500,000
4%	over £500,000