













## Some Important Tax Rates for 2017/18

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|---|--|---|
| <p><b>Tax-free Savings For Individuals</b></p> <ul style="list-style-type: none"> <li> <b>ISA allowance</b> ➔ <b>£20,000</b></li> <li> <b>Junior ISA allowance</b> ➔ <b>£4,128</b></li> <li> <b>Help to Buy ISA</b> ➔ <b>£2,400*</b><br/>(made up of monthly contributions of £200 max)</li> </ul> <p>*+£1,000 one-off contribution when the account is opened</p> | <p><b>Dividend Taxation</b></p> <p><b>£5,000 tax-free dividend allowance</b></p> <p>Dividends <b>above</b> this level will be taxed at;</p> <ul style="list-style-type: none"> <li>➔ <b>7.5%</b> (basic rate)</li> <li>➔ <b>32.5%</b> (higher rate)</li> <li>➔ <b>38.1%</b> (additional rate)</li> </ul> <p>The dividend allowance will be reduced to <b>£2,000</b> from April 2018</p>  | <p><b>Income Tax Allowances</b></p> <p><b>Income tax personal allowance</b> increased to <b>£11,500</b> from 6/4/17</p> <p>There is <b>one income tax personal allowance</b> regardless of an individual's date of birth</p> <p>Your Personal Allowance reduces by <b>£1</b> for every <b>£2</b> your adjusted net income exceeds <b>£100,000</b></p>   |
| <p><b>NEW from April 2017</b></p> <p><b>Lifetime ISA (LISA)</b><br/>For adults up to the age of 40</p> <p>Save up to <b>£4,000</b> each tax year<br/>Receive a government bonus of 25%*<br/>Use some or all of your money to buy your first home or use it to save for retirement*</p> <p>*Conditions and restrictions apply</p>  | <p><b>Personal Savings Allowance</b></p> <p>up to <b>£1,000</b> of savings interest <b>tax free</b></p> <p>to basic rate taxpayers and <b>£500</b> for those who pay higher rate tax</p>   | <p><b>Pension Annual Allowance</b><br/>(AA) (was tapered from April 2016)</p> <p>The current AA of <b>£40,000</b> will be tapered for anyone whose total 'adjusted income', including the value of any pension savings, is above <b>£150,000</b>.</p> <p>Their AA will be <b>reduced by £1</b> for every <b>£2</b> of income above <b>£150,000</b>, with a maximum reduction of <b>£30,000</b></p>   |
| <p><b>State pension</b></p> <p>To rise by 2.5% in April '17<br/>Flat rate state pension to rise 6/4/17 to</p>   | <p><b>➔ £159.55</b> applicable if you reached state pension age after 6/4/16 (35 qualifying National Insurance years needed)</p> <p>Old state pension rise to <b>£122.30 from 6/4/17</b></p>   |   |
| <p><b>Capital Gains Tax Allowance</b></p> <p><b>Annual personal CGT exemption</b> ➔ <b>£11,300</b></p> <p>(Higher rates of 18% and 28% still apply to sales of residential property on the sale of second homes)</p>  | <p>CGT levied at <b>10%</b> for basic rate taxpayers ➔ or <b>20%</b> for higher rate taxpayers*</p> <p>*On gains in excess of the personal exemption, exclusions apply</p>    |   |
| <p><b>Inheritance Tax</b></p> <p><b>Nil-rate IHT band</b><br/><b>£325,000</b></p> <p><b>40%</b> IHT payable above this threshold</p> <p><b>or 36%</b> if you leave at least 10% of your assets to charity</p>    | <p><b>Additional</b> main residence nil rate band (RNRB): Allowance introduced from April 2017 when a residence is passed on death to a direct descendant. The maximum available amount of RNRB will increase yearly</p> <p>For the 2017/18 tax year the allowance will be <b>£100,000</b></p> <p>Gradually increasing to <b>£175,000</b> by 2020/21</p> <p>This will be subject to a maximum estate value of <b>£2m</b></p>  | <p><b>Other IHT-free gifts, include;</b></p> <ul style="list-style-type: none"> <li>Gifts between UK domiciled husband or wife or between civil partners; </li> <li>Small gifts to other recipients up to <b>£250</b> each in a year </li> <li>Total gifts up to <b>£3,000</b> in a year (can be carried forward one tax year) </li> <li>Gifts in consideration of marriage or civil partnership ranging from <b>£5,000</b> from each parent of the couple, to <b>£1,000</b> from anyone else </li> </ul> <p><b>Chargeable</b> lifetime transfers and potentially exempt transfers attract taper relief, if made up to <b>seven</b> years before death on the amount of gift over the nil rate band </p> |

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