



# Tax tables

## 2026/27

Key rates, thresholds, and allowances for income tax, pensions, national insurance contributions, corporation tax, VAT, and umbrella companies.



# Income tax

Main personal allowances and reliefs	26/27	25/26
Personal allowance*	£12,570	£12,570

\*Personal allowance reduced by £1 for every £2 of adjusted net income over £100,000

UK taxpayers excluding Scottish taxpayers' non-dividend, non-savings income	26/27	25/26
20% basic rate on taxable income up to	£37,700	£37,700
40% higher rate on income between	£37,701 – £125,140	£37,701 – £125,140
45% additional rate on income over	£125,140	£125,140

Scottish taxpayers – non-dividend, non-savings income	26/27	25/26
19% starter rate on taxable income up to	£16,537*	£15,397*
20% basic rate on next slice up to	£29,526*	£27,491*
21% intermediate rate on next slice up to	£43,662*	£43,662*
42% higher rate on next slice up to	£75,000*	£75,000*
45% advanced rate on next slice up to	£125,140**	£125,140**
48% top rate on income over	£125,140**	£125,140**

\* Assumes individuals are in receipt of the Standard UK Personal Allowance.

\*\* Those earning more than £100,000 will see their Personal Allowance reduced by £1 for every £2 earned over £100,000.



All UK taxpayers		26/27	25/26
Starting rate at 0% on band of savings income up to**		£5,000	£5,000
Personal savings allowance at 0%: Basic rate		£1,000	£1,000
Higher rate		£500	£500
Additional rate		£0	£0
Dividend allowance at 0%: All individuals		£500	£500
Tax rates on dividend income:	Basic rate	10.75%	8.75%
	Higher rate	35.75%	33.75%
	Additional rate	39.35%	39.35%

\*\*Not available if taxable non-savings income exceeds the starting rate band



# National insurance contributions

Class 1	Employee	Employer
NICs rate	8.00%	15.00%
No NICs for employees generally on the first	£242 / week	£96 / week
No NICs for younger employees* on the first	£242 / week	£967 / week
NICs rate charged up to	£967 / week	No limit
2% NICs on earnings over	£967 / week	N/A

\* No employer NICs on the first £967 pw for employees generally under 21 years, apprentices under 25 years and veterans in first 12 months of civilian employment. No employer NICs on the first £481 pw covers employees who expect to spend at least 60% of their working time at freeports and investment zones in Great Britain / first 36 months of employment.

Employment Allowance (per business – not available if sole employee is a director)		£10,500	
Class 1A Employer (employees' and directors' taxable benefits)		15.00% (vs. 2025/26 15.00%)	
Class 2 Self-employed	Flat rate per week (voluntary)	£3.50 / week	£182 / year
	Small profits threshold		£7,105
Class 4 Self-employed	On annual profits of	£12,570 to £50,270	6.00%
		£50,270 +	2.00%
Class 3 Voluntary flat rate per week		£18.40 pw	£956.80 pa



# Corporation tax

Lower limit	Under £50,000*†	Small profits rate	19.00%
Upper limit	Over £250,000*†	Main rate	25.00%
Marginal relief **	$(\text{Upper limit} - \text{augmented profits}) \times \frac{3}{200} \times \frac{\text{taxable total profits}}{\text{augmented profits}}$		

\* Where in any accounting period a company has one or more associated companies, the upper and lower limits are divided by the total number of companies associated, namely one plus the number of companies associated with the subject company.

\*\* If the taxable profit is between the lower and upper limit the tax rate of 25% is applied and the marginal relief is deducted to make an effective rate somewhere in between.

† Where the accounting period is less than twelve months, the upper and lower limits are reduced proportionately



## Value added tax (VAT)

Standard rate	20.0%
Reduced rate	5.0%
Zerorate	0.0%
Registration level £90,000	Deregistration £88,000
Flat rate scheme turnover limit	£150,000
Cash and annual accounting schemes turnover limit	£1,350,000



# Minimum wage

Age bracket	25/26	25/26
21 and over	£12.71 / hour	£12.21 / hour
18 to 20	£10.85 / hour	£10.00 / hour
Under 18	£8.00 / hour	£7.55 / hour
Apprentice	£8.00 / hour	£7.55 / hour



## Minimum rates (umbrella)

Rate inclusive of advanced holiday pay, pension and apprenticeship levy	Rate*
£10.00 margin	£16.70 / hour
£12.50 margin	£16.76 / hour
£15.00 margin	£16.82 / hour
£17.50 margin	£16.89 / hour
£20.00 margin	£16.95 / hour

Rate inclusive of advanced holiday pay and apprenticeship levy (no pension)	Rate*
£10.00 margin	£16.36 / hour
£12.50 margin	£16.42 / hour
£15.00 margin	£16.49 / hour
£17.50 margin	£16.55 / hour
£20.00 margin	£16.61 / hour

Rate inclusive of apprenticeship levy only (no holiday pay or pension)	Rate*
£10.00 margin	£14.59 / hour
£12.50 margin	£14.65 / hour
£15.00 margin	£14.71 / hour
£17.50 margin	£14.78 / hour
£20.00 margin	£14.84 / hour

\* All rates are based on inputs of 40 hours worked per week, NMW of £12.71/hour, NI code A and over 21 years old



# Main due dates for tax payments

## Income tax and NICs: self-assessment

31 Jan in tax year  
Following 31 July  
Following 31 Jan

Normally 50% of previous year's income tax (less tax deducted at source) and class 4 NICs  
Balance of income tax, class 4 NICs and CGT, plus class 2 NICs paid voluntarily

## Corporation tax: self-assessment

- Profits under £1,500,000: 9 months + 1 day after end of accounting period
- Profits £1,500,000–£20,000,000: normally payable in 7th, 10th, 13th and 16th months after start of the accounting period
- Profits over £20,000,000: normally payable in 3rd, 6th, 9th and 12th months after start of the accounting period
- Growing companies: no instalments where profits are £10,000,000 or less and the company was not a large company for the previous year



# 2026/27 tax calendar

## Key dates

Make payment on the previous working day where the due date falls on a weekend/bank holiday

### Every month

**19th** Submit CIS contractors' monthly return.

**22nd** PAYE/NICs/CIS deductions paid electronically for period ending 5th of the month (19th if not paying electronically).

### Every month or quarter

**7th** VAT returns due submit one calendar month and 7 days after the end of an VAT return period.  
Payment also due if not collected via direct debit.

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