



Key Tax Changes at a Glance

Following the Chancellor's Autumn Budget 2017, please find following a snapshot of the key changes for the forthcoming 2018/19 tax year, which include:

- The income tax personal allowance will rise to £11,850.
- The higher rate tax threshold will rise to £46,350.
- Junior ISA and child trust fund limits will rise to £4,260, although other ISA limits are unchanged.
- The pension lifetime allowance will rise to £1.03 million.
- The VAT registration threshold will be frozen at £85,000 for 2018/19.
- The company car benefit in kind charges have been increased – notably for diesel car drivers.
- Capital allowances for R&D expenditure will rise from 11% to 12%.
- First time buyers in England, Wales and Northern Ireland will pay no stamp duty land tax on the first £300,000 of the purchase price of their home, as long as the consideration is no more than £500,000. Above £300,000, they will pay the normal rates of SDLT

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