

TAX RATES AND ALLOWANCES

UK Tax Allowances	2023-24	2024-25
Personal allowance	£12,570	£12,570
Personal allowance Income limit	£100,000	£100,000
Married couple's allowance	£10,375	£11,080
Minimum amount of MCA	£4,010	£4,280
Income limit for MCA	£34,600	£37,000
Married allowance	£1,260	£1,260
Blind person's allowance	£2,870	£3,070

INCOME TAX BANDS

England and N.Ireland	2023-24	2024-25
20% Basic rate	£0 - £37,700	£0 - £37,700
40% Higher rate	£37,701 - £125,140	£37,701 - £125,140
45% Additional rate	Over £125,140	Over £125,140
Higher rate threshold	£50,270	£50,270

Scotland (S prefix)	2023-24	2024-25
Starter rate	19% £1 - £2,162	19% £1 - £2,306
Basic rate	20% £2,163 - £13,118	20% £2,307 - £13,991
Intermediate rate	21% £13,119 - £31,092	21% £13,992 - £31,092
Higher rate	42% £31,093 - £125,140	42% £31,093 - £62,430
Advanced rate	N/A	45% £62,431 - £125,140
Top rate	47% Over £125,140	48% Over £125,140

Wales (C prefix)	2023-24	2024-25
20% Basic rate	£0 - £37,700	£0 - £37,700
40% Higher rate	£37,701 - £125,140	£37,701 - £125,140
45% Additional rate	Over £125,140	Over £125,140
Higher rate threshold	£50,270	£50,270

PENSIONS

Allowances

Pension Annual and Lifetime Allowances	2023-24	2024-25
Annual allowance	£60,000	£60,000
Lifetime allowance	N/A	N/A

Automatic Enrolment thresholds

AE thresholds and limits	2023-24	2024-25
Earnings threshold	£10,000	£10,000
Lower limit of earnings band	£6,240	£6,240
Upper limit of earnings band	£50,270	£50,270

NATIONAL INSURANCE

Employment Allowance	2023-24	2024-25
Per annum	£5,000	£5,000

Class 1 NIC Thresholds and Earnings Limits

	2023-24	2024-25
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Lower Earnings Limit

	2023-24	2024-25
Weekly	£123	£123
Monthly	£533	£533
Yearly	£6,396	£6,396

Earnings Thresholds (ET)	Primary	Secondary	Primary	Secondary
Weekly	£242	£175	£242	£175
Monthly	£1,048	£758	£1,048	£758
Yearly	£12,570	£9,100	£12,570	£9,100

Upper Earnings Limit (UEL)

	2023-24	2024-25
Weekly	£967	£967
Monthly	£4,189	£4,189
Yearly	£50,270	£50,270

Upper Secondary Threshold under 21s (UST) / Apprentice Upper Secondary Threshold (AUST) Veteran's Upper Secondary Threshold (VUST)

	2023-24	2024-25
Weekly	£967	£967
Monthly	£4,189	£4,189
Yearly	£50,270	£50,270

Freeport Upper Secondary Threshold (FUST) / Investment Zone Upper Secondary Threshold (IZUST)

	2023-24	2024-25
Weekly	£481	£481
Monthly	£2,083	£2,083
Yearly	£25,000	£25,000

Class 1 NIC Rates

2023-24
(From 6 January 24)

2024-25

Employee

	2023-24	2024-25
On earnings up to PT	0%	0%
On earnings between PT and UEL	10%	8%
On earnings above UEL	2%	2%
Married women's reduced rate	3.85%	1.85%
Deferred rate	2%	2%

Employer

	2023-24	2024-25
On earnings up to ST	0%	0%
On earnings above ST	13.8%	13.8%
On U21 earnings between ST and UST	0%	0%
On apprentice earnings between ST and AUST	0%	0%
On earnings between ST and IZUST/ FUST/ VUST	0%	0%
On earnings above UEL/ UST/AUST/ IZUST/ FUST/ VUST	13.8%	13.8%

STUDENT LOAN RECOVERY RATES AND THRESHOLDS

Loan type	2023-24				2024-25			
	Annual threshold	Monthly threshold	Weekly threshold	Rate	Annual threshold	Monthly threshold	Weekly threshold	Rate
Plan 1	£22,015	£1,834.58	£423.36	9%	£24,990	£2,082.50	£480.57	9%
Plan 2	£27,295	£2,274.58	£524.90	9%	£27,295	£2,274.58	£524.90	9%
Plan 4	£27,660	£2,305.00	£531.92	9%	£31,395	£2,616.25	£603.75	9%
Postgraduate	£21,000	£1,750.00	£403.84	6%	£21,000	£1,750.00	£403.84	6%

NATIONAL MINIMUM WAGE

NMW and NLW	For pay periods from 1 April 2023	For pay periods from 1 April 2024
NLW (age 21 and over)	N/A	£11.44
NLW (age 23 and over)	£10.42	N/A
21-22 year old rate	£10.18	N/A
18-20 year old rate	£7.49	£8.60
16-17 year old rate	£5.28	£6.40
Apprentice rate (1st year only if over age of 19)	£5.28	£6.40
Accommodation Offset	£9.10	£9.99

STATUTORY PAYMENTS

	2023-24	2024-25
Statutory Maternity Pay – First 6 weeks	90% of AWE	90% of AWE
Statutory Maternity Pay – Remaining 33 weeks	Lower of 90% AWE or standard weekly rate of £172.48	Lower of 90% AWE or standard weekly rate of £184.03
Statutory Adoption Pay – First 6 weeks	90% of AWE	90% of AWE
Statutory Adoption Pay – Remaining 33 weeks	Lower of 90% AWE or standard weekly rate of £172.48	Lower of 90% AWE or standard weekly rate of £184.03
Statutory Paternity Pay – 2 weeks	Lower of 90% AWE or standard weekly rate of £172.48	Lower of 90% AWE or standard weekly rate of £184.03
Statutory Shared Parental Pay – Maximum of 37 weeks	Lower of 90% AWE or standard weekly rate of £172.48	Lower of 90% AWE or standard weekly rate of £184.03
Statutory Parental Bereavement Pay – 2 weeks	Lower of 90% AWE or standard weekly rate of £172.48	Lower of 90% AWE or standard weekly rate of £184.03
Recoverable amount for large employers	92%	92%
Recoverable amount for small employers	103%	103%
Annual NIC threshold for Small Employer Relief	£45,000	£45,000
Statutory Sick Pay	£109.40	£116.75

The information aggregated for this document has been obtained from the relevant government bodies and is correct at the time of publication. This document provides a summary guide only, and is not intended as a comprehensive representation of the law.

COMPANY CARS AND VANS

CO ₂ emissions	Electric range	Registered before 6 April 2020 (NEDC)	Registered on or after 6 April 2020 (WLTP)
		Appropriate percentage	Appropriate percentage
0g/km		2%	2%
1-50g / km	130+	2%	2%
1-50g / km	70-129	5%	5%
1-50g / km	40-69	8%	8%
1-50g / km	30-39	12%	12%
1-50g / km	<30	14%	14%
51-54g / km		15%	15%
Each additional 5g / km		1%	1%
Maximum % reached at		160+g / km	160+g / km
Non-RDE2 diesel supplement		4%	4%
Maximum benefit in all cases		37%	37%

Van benefit charge

	2023-24	2024-25
Standard charge for vans	£3,960	£3,960

Car and van fuel scale charge

	2023-24	2024-25
Car fuel benefit charge	£27,800	£27,800
Van fuel benefit charge	£757	£757

Authorised Mileage Allowance Payments

Vehicle etc	Mileage	2024-25
Cars and vans	First 10,000 miles	45p
	Over 10,000 miles	25p
Pedal cycles	All	20p
Motorcycles	All	24p



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PLEASE NOTE

Whilst every effort has been made to ensure this information is correct, please check with [GOV.UK](https://www.gov.uk) if unsure.