

TAX RATES AND ALLOWANCES

UK Tax Allowances	2022-23	2023-24
Personal allowance	£12,570	£12,570
Personal allowance Income limit	£100,000	£100,000
Married couple's allowance	£9,415	£10,375
Minimum amount of MCA	£3,640	£4,010
Income limit for MCA	£31,400	£34,600
Married allowance	£1,260	£1,260
Blind person's allowance	£2,600	£2,870

INCOME TAX BANDS

England and N.Ireland	2022-23	2023-24
20% Basic rate	£0 - £37,700	£0 - £37,700
40% Higher rate	£37,701 - £150,000	£37,701 - £125,140
45% Additional rate	Over £150,000	Over £125,140
Higher rate threshold	£50,270	£50,270

Scotland (S prefix)	2022-23	2023-24
Starter rate	19% £1 - £2,162	19% £1 - £2,162
Basic rate	20% £2,163 - £13,118	20% £2,163 - £13,118
Intermediate rate	21% £13,119 - £31,092	21% £13,119 - £31,092
Higher rate	41% £31,093 - £150,000	42% £31,093 - £125,140
Top rate	46% Over £150,000	47% Over £125,140

Wales (C prefix)	2022-23	2023-24
20% Basic rate	£0 - £37,700	£0 - £37,700
40% Higher rate	£37,701 - £150,000	£37,701 - £125,140
45% Additional rate	Over £150,000	Over £125,140
Higher rate threshold	£50,270	£50,270

PENSIONS

Allowances

Pension Annual and Lifetime Allowances	2022-23	2023-24
Annual allowance	£40,000	£60,000
Lifetime allowance	£1,073,100	Removed

Automatic Enrolment thresholds

AE thresholds and limits	2022-23	2023-24
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	2022-23	2023-24
Per annum	£5,000	£5,000

Class 1 NIC Thresholds and Earnings Limits

	2022-23 (From 6 July)	2023-24
--	-----------------------	---------

Lower Earnings Limit

	2022-23 (From 6 July)	2023-24
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)

	2022-23 (From 6 July)	2023-24
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)

	2022-23 (From 6 July)	2023-24
Weekly	£967	£967
Monthly	£4,189	£4,189
Yearly	£50,270	£50,270

Freeport Upper Secondary Threshold (FUST)

	2022-23 (From 6 July)	2023-24
Weekly	£481	£481
Monthly	£2,083	£2,083
Yearly	£25,000	£25,000

Class 1 NIC Rates

	2022-23 (From 6 November 22)	2023-24
--	------------------------------	---------

Employee

	2022-23 (From 6 November 22)	2023-24
On earnings up to PT	0%	0%
On earnings between PT and UEL	12%	12%
On earnings above UEL	2%	2%
Married women's reduced rate	5.85%	5.85%
Deferred rate	2%	2%

Employer

	2022-23 (From 6 November 22)	2023-24
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 FUST /VUST	0%	0%
On earnings above UEL /UST /AUST /FUST /VUST	13.8%	13.8%

STUDENT LOAN RECOVERY RATES AND THRESHOLDS

Loan type	2022-23				2023-24			
	Annual threshold	Monthly threshold	Weekly threshold	Rate	Annual threshold	Monthly threshold	Weekly threshold	Rate
Plan 1	£20,195	£1,682.91	£388.36	9%	£22,015	£1,834.58	£423.36	9%
Plan 2	£27,295	£2,274.58	£524.90	9%	£27,295	£2,274.58	£524.90	9%
Plan 4	£25,375	£2,114.58	£487.98	9%	£27,660	£2,305.00	£531.92	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 2022	For pay periods from 1 April 2023
NLW (age 23 and over)	£9.50	£10.42
21-22 year old rate	£9.18	£10.18
18-20 year old rate	£6.83	£7.49
16-17 year old rate	£4.81	£5.28
Apprentice rate (1st year only if over age of 19)	£4.81	£5.28
Accommodation Offset	£8.70	£9.10

STATUTORY PAYMENTS

	2022-23	2023-24
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 £156.66	Lower of 90% AWE or standard weekly rate of £172.48
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 £156.66	Lower of 90% AWE or standard weekly rate of £172.48
Statutory Paternity Pay – 2 weeks	Lower of 90% AWE or standard weekly rate of £156.66	Lower of 90% AWE or standard weekly rate of £172.48
Statutory Shared Parental Pay – Maximum of 37 weeks	Lower of 90% AWE or standard weekly rate of £156.66	Lower of 90% AWE or standard weekly rate of £172.48
Statutory Parental Bereavement Pay – 2 weeks	Lower of 90% AWE or standard weekly rate of £156.66	Lower of 90% AWE or standard weekly rate of £172.48
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	£99.35	£109.40

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	165+g/km
Non-RDE2 diesel supplement		4%	4%
Maximum benefit in all cases		37%	37%

Van benefit charge

	2022-23	2023-24
Standard charge for vans	£3,600	£3,960

Car and van fuel scale charge

	2022-23	2023-24
Car fuel benefit charge	£25,300	£27,800
Van fuel benefit charge	£688	£757

Authorised Mileage Allowance Payments

Vehicle etc	Mileage	2023-24
Cars and vans	First 10,000 miles	45p
	Over 10,000 miles	25p
Pedal cycles	All	20p
Motorcycles	All	24p



Visit [mbkbgroupp.com](https://www.mbkbgroupp.com) to learn more about the training courses MBKB offer

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.