

<p>Tax-free savings for individuals</p> <ul style="list-style-type: none"> ISA allowance ➔ £15,240 Junior ISA allowance ➔ £4,080 Help to Buy ISA ➔ £2,400* <p>*+£1,000 one-off contribution when the account is opened</p>	<p>New dividend taxation from 6/4/16</p> <p>£5,000 tax-free dividend allowance from 6/4/16</p> <p>Dividends above this level will be taxed at;</p> <ul style="list-style-type: none"> ➔ 7.5% (basic rate) ➔ 32.5% (higher rate) ➔ 38.1% (additional rate) 	<p>Income Tax Allowances</p> <p>Income tax personal allowance increased to</p> <p>£11,000 from 6/4/16</p> <p>From 2016/17 there will be one income tax personal allowance regardless of an individual's date of birth</p>	
<p>Personal Savings Allowance</p> <p>up to £1,000 of savings interest tax free to basic rate taxpayers from 6/4/16 and £500 for those who pay higher rate tax</p>	<p>Pension Contributions</p> <p>Standard lifetime allowance reduced from</p> <p>£1.25m to £1m</p> <p>from 6/4/16</p>	<p>Pension Annual Allowance (AA) Tapered from 6/4/16</p> <p>From 6/4/16 the current AA of £40,000 will be tapered for anyone whose total 'adjusted income', including the value of any pension savings, is above £150,000. Their AA will be reduced by £1 for every £2 of income above £150,000, with a maximum reduction of £30,000</p>	
<p>State pension</p> <p>New flat rate state pension from 6/4/16 of £155.65 if you reach state pension age after 6/4/16 (35 qualifying National Insurance years needed)</p>	<p>Capital Gains Tax Allowance</p> <p>Annual personal CGT exemption</p> <p>£11,100</p> <p>CGT levied at 10% for basic rate taxpayers or 20% for higher rate taxpayers*</p> <p>*On gains in excess of the personal exemption, exclusions apply</p>		
<p>Inheritance Tax</p>			<p>Other IHT-free gifts, include;</p> <p>Gifts between UK domiciled husband or wife or between civil partners;</p> <p>Total gifts up to £3,000 in a year (can be carried forward one tax year)</p> <p>Small gifts to other recipients up to £250 each in a year</p> <p>Gifts in consideration of marriage or civil partnership ranging from £5,000 from each parent of the couple, to £1,000 from anyone else</p>

It is important to take professional advice before making any decision relating to your personal finances. Information within this newsletter is based on our current understanding of taxation and can be subject to change in future. It does not provide individual tailored investment advice and is for guidance only. Some rules may vary in different parts of the UK; please ask for details. We cannot assume legal liability for any errors or omissions it might contain. Levels and bases of, and reliefs from taxation are those currently applying or proposed and are subject to change; their value depends on the individual circumstances of the investor.