

2018 CALENDAR

| | APRIL | MAY | JUNE |
|-----|--------------|---------------|--------------|
| Mon | 2 9 16 23 30 | 7 14 21 28 | 4 11 18 25 |
| Tue | 3 10 17 24 | 1 8 15 22 29 | 5 12 19 26 |
| Wed | 4 11 18 25 | 2 9 16 23 30 | 6 13 20 27 |
| Thu | 5 12 19 26 | 3 10 17 24 31 | 7 14 21 28 |
| Fri | 6 13 20 27 | 4 11 18 25 | 1 8 15 22 29 |
| Sat | 7 14 21 28 | 5 12 19 26 | 2 9 16 23 30 |
| Sun | 1 8 15 22 29 | 6 13 20 27 | 3 10 17 24 |

| | JULY | AUGUST | SEPTEMBER |
|-----|---------------|---------------|--------------|
| Mon | 2 9 16 23 30 | 6 13 20 27 | 3 10 17 24 |
| Tue | 3 10 17 24 31 | 7 14 21 28 | 4 11 18 25 |
| Wed | 4 11 18 25 | 1 8 15 22 29 | 5 12 19 26 |
| Thu | 5 12 19 26 | 2 9 16 23 30 | 6 13 20 27 |
| Fri | 6 13 20 27 | 3 10 17 24 31 | 7 14 21 28 |
| Sat | 7 14 21 28 | 4 11 18 25 | 1 8 15 22 29 |
| Sun | 1 8 15 22 29 | 5 12 19 26 | 2 9 16 23 30 |

| | OCTOBER | NOVEMBER | DECEMBER |
|-----|---------------|--------------|---------------|
| Mon | 1 8 15 22 29 | 5 12 19 26 | 3 10 17 24 31 |
| Tue | 2 9 16 23 30 | 6 13 20 27 | 4 11 18 25 |
| Wed | 3 10 17 24 31 | 7 14 21 28 | 5 12 19 26 |
| Thu | 4 11 18 25 | 1 8 15 22 29 | 6 13 20 27 |
| Fri | 5 12 19 26 | 2 9 16 23 30 | 7 14 21 28 |
| Sat | 6 13 20 27 | 3 10 17 24 | 1 8 15 22 29 |
| Sun | 7 14 21 28 | 4 11 18 25 | 2 9 16 23 30 |

2019 CALENDAR

| | JANUARY | FEBRUARY | MARCH |
|-----|---------------|------------|---------------|
| Mon | 7 14 21 28 | 4 11 18 25 | 4 11 18 25 |
| Tue | 1 8 15 22 29 | 5 12 19 26 | 5 12 19 26 |
| Wed | 2 9 16 23 30 | 6 13 20 27 | 6 13 20 27 |
| Thu | 3 10 17 24 31 | 7 14 21 28 | 7 14 21 28 |
| Fri | 4 11 18 25 | 1 8 15 22 | 1 8 15 22 29 |
| Sat | 5 12 19 26 | 2 9 16 23 | 2 9 16 23 30 |
| Sun | 6 13 20 27 | 3 10 17 24 | 3 10 17 24 31 |

| | APRIL |
|-----|--------------|
| Mon | 1 8 15 22 29 |
| Tue | 2 9 16 23 30 |
| Wed | 3 10 17 24 |
| Thu | 4 11 18 25 |
| Fri | 5 12 19 26 |
| Sat | 6 13 20 27 |
| Sun | 7 14 21 28 |

Property Transaction Charges

Stamp Duty and SDRT: Stocks and marketable securities 0.5%

Stamp Duty Land Tax – residential property

| Property Value | Rate (on portion of value within threshold) | Rate (on portion of value within threshold) on or after April 2018 if purchase is of an additional residential property |
|----------------|---|---|
| 0 to £125k | 0% | 3% |
| £125k to £250k | 2% | 5% |
| £250k to £925k | 5% | 8% |
| £925k to £1.5m | 10% | 13% |
| £1.5m+ | 12% | 15% |

| | | |
|----------------|-----|-----|
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| £125k to £250k | 2% | 5% |
| £250k to £925k | 5% | 8% |
| £925k to £1.5m | 10% | 13% |
| £1.5m+ | 12% | 15% |

Note: 15% on total value of all UK properties worth over £500,000 if purchased by companies and certain other non-natural entities.

Main Due Dates for Tax Payments

Income tax, NIC and Capital Gains Tax – Self-Assessment

31 Jan in tax year

¹Following 31 July

²Following 31 Jan

¹Normally 50% of previous year's income tax (less tax deducted at source) and class 4 NIC

²Balance of income tax and class 4 NIC and all CGT and class 2 NIC

Inheritance Tax

On death: normally 6 months after month of death

Lifetime transfer 6 April – 30 September: 30 April in following year

Lifetime transfer 1 October – 5 April: 6 months after month of transfer

Corporation Tax

- Self-Assessment: 9 months and one day after end of accounting period
- Payable by instalments where profits are £1.5m or over
- Normally payable in 7th, 10th, 13th and 16th months after start of accounting period
- Growing companies: no instalments where profits are £10m or less and the company was not a large company for the previous year

Church House Investment Management

Church House is a private wealth management business that delivers peace of mind investing through a range of investment solutions for individuals, families, charities and institutions.



Funds



Bespoke Portfolios



Managed Portfolios



Tax Efficient Accounts

As architects of future prosperity we seamlessly combine sensible planning and smart investing, to help investors achieve their personal wealth aspirations.

Our approach starts with the belief that the wealth we manage is precious and as such we take our role very seriously. We guide our clients through the complex world of investment and our commitment is to manage their money with same care and attention as if it were our own.

Contact us on the numbers below to take the first easy step towards peace of mind investing.

London office: 0207 534 9870

Sherborne office: 01935 382620

Church House are not tax advisers; please always seek professional advice before acting – this is for information only



Tax Data 2018/2019

Pathways
to
Prosperity



Pathways
to
Prosperity

www.ch-investments.co.uk

Church House Investment Management is a trading name of Church House Investments Ltd authorised and regulated by the Financial Conduct Authority.

Income Tax

| Personal | 17/18 | 18/19 |
|--|----------------------|----------------------|
| Savings income up to: <i>(not available if taxable non-savings income exceeds the starting rate band)</i> | £5,000 | £5,000 |
| Basic rate of 20% on income up to | £0-£33,500 | £0-£34,500 |
| Higher rate of 40% on income over | £33,501- £150,000 | £34,501- £150,000 |
| Additional rate of 45% on income over | £150,000 | £150,000 |

Main Personal Allowances and Reliefs

| | | |
|--|------------------|------------------|
| Personal (basic) born after 5 April 1938 | £11,500 | £11,850 |
| Income Limit for personal allowance reduced if net income exceeds (<i>£1 reduction for every £2 of additional income over the income threshold</i>) | £100,000 | £100,000 |
| Transferable tax allowance for married couples (<i>Available to all married couples and civil partners who are not in receipt of marriage couples allowance. A spouse or civil partner who is not liable to income tax can transfer this amount to their spouse or civil partner providing the recipient is not liable for income tax at a higher or additional rate.</i>) | £1,150 | £1,185 |
| Married couples allowance: • Maximum • Minimum <i>(£1 reduction for every £2 additional income over the income threshold. Relief at 10% if at least one of the couple was born before 6 April 1935)</i> | £8,445 £3,260 | £8,695 £3,360 |
| Personal savings allowance for basic rate taxpayers | £1,000 | £1,000 |
| Personal savings allowance for higher rate taxpayers | £500 | £500 |
| Blind person's allowance | £2,320 | £2,390 |
| Rent-a-room tax-free income | £7,500 | £7,500 |

Trusts

| | | |
|---|---|---|
| Trust Income | 45% | 45% |
| Standard rate on first £1,000 of income which would otherwise be taxable at the special rate for trustees | Up to 20% depends on the type of income | Up to 20% depends on the type of income |

Dividend Tax

| Rates | 17/18 | 18/19 |
|--|--------|--------|
| Dividend allowance <i>(Reducing to £2,000 April 2018)</i> | £5,000 | £2,000 |
| Basic rate tax payer | 7.5% | 7.5% |
| Higher rate tax payer | 32.5% | 32.5% |
| Additional rate tax payer | 38.1% | 38.1% |
| Trusts | 38.1% | 38.1% |

Registered Pensions

| | 17/18 | 18/19 |
|---|--|--|
| Lifetime allowance | £1,000,000 | £1,030,000 |
| Annual allowance | £40,000 | £40,000 |
| Tapered Annual Allowance <i>(applies to income over this amount. £1 reduction for every £2 of income over £150,000. Allowance lost entirely if income over £230,000)</i> | £150,000 <i>(including pension contributions)</i> | £150,000 <i>(including pension contributions)</i> |
| Money purchase annual allowance | £4,000 | £4,000 |
| Annual allowance charge on excess | 20%-45% | 20%-45% |
| Max.pension commencement lump sum | 25% of pension benefit value | 25% of pension benefit value |
| Lifetime allowance charge if excess | As cash 55%/ income 25% | As cash 55%/ income 25% |

Maximum relievable personal contribution capped by the annual allowance and 100% of relevant UK earnings over £3,600 gross to age 75.

State Pensions

| | Weekly | Annual |
|---|---------|-----------|
| Single tier <i>(State pension age reached after 5/4/17)</i> | £164.35 | £8,546.20 |
| Basic – Single person <i>(State pension age reached before 6/4/17)</i> | £125.95 | £6,549.40 |
| Basic – Spouse / civil partner <i>(State pension age reached 6/4/17)</i> | £75.50 | £3,926 |

Pension Credit – standard minimum guarantee

| | | |
|--------|---------|------------|
| Single | £163 | £8,476 |
| Couple | £248.80 | £12,937.60 |

Tax Free Savings

| Limits | 17/18 | 18/19 |
|--|---------|---------|
| Individual Savings Account (ISA) | £20,000 | £20,000 |
| Junior ISA and Child Trust Fund | £4,128 | £4,260 |
| Lifetime ISA | £4,000 | £4,000 |
| Help to buy ISA | £200 | £200 |
| Monthly subscription limit (initial deposit limit) | | |

Capital Gains Tax

| Tax Rates – Individuals | 17/18 | 18/19 |
|---|--------|--------|
| Main rates for individuals | 10/20% | 10/20% |
| Rates for individuals <i>(for gains on residential property not eligible for PPR, and carried interest)</i> | 18/28% | 18/28% |
| Tax Rate – Trusts and Estates | 20% | 20% |
| Rates for trustees <i>(for gains on residential property not eligible for PPR)</i> | 28% | 28% |

Exemptions

| | | |
|--|---------|---------|
| Individuals, estates etc | £11,300 | £11,700 |
| Trusts generally | £5,650 | £5,850 |
| Chattels exemptions: proceeds up to | £6,000 | £6,000 |
| Max. chargeable gains 5 thirds of excess proceeds over limit | | |

Entrepreneurs' Relief

| | | |
|--|-------------|-------------|
| Gains taxed at 10% up to lifetime limit of | £10,000,000 | £10,000,000 |
| For trading businesses and companies (maximum 5% employee/director shareholding) held for over one year or more. | | |
| Rate on gains subject to entrepreneurs' relief for long-term external investors | 10% | 10% |
| Entrepreneurs' relief: separate lifetime limit on gains for external investors. | £10,000,000 | £10,000,000 |
| Applies to newly issued shares purchased on or after 17/3/16, provided they are held for a minimum of 3 years from 6/4/16. | | |

Enterprise Investment Scheme (EIS) at 30%*

| | 17/18 | 18/19 |
|--------------------------------------|------------|------------|
| EIS eligible for CGT deferral relief | £1,000,000 | £2,000,000 |
| Seed EIS (SEIS) at 50% | No limit | No limit |
| SEIS CGT reinvestment relief | £100,000 | £100,000 |
| | 50% | 50% |

* Income tax relief restricted to 30% CGT deferral on gains on disposal of other assets is also available.

Venture Capital Trust (CT) at 30%*

| | 17/18 | 18/19 |
|--|----------|----------|
| Tax-free dividends. NO CGT on disposal. | £200,000 | £200,000 |
| * Rate of income tax relief for investors in VCTs is 30%. Dividends received in qualifying VCT investments and are exempt from income tax. | | |

Inheritance Tax

| | 17/18 | 18/19 | | | |
|---|----------|----------|-----|-----|-----|
| Nil-rate band | £325,000 | £325,000 | | | |
| <i>Up to 100% of the unusual proportion of a deceased spouse's/civil partner's nil-rate band can be claimed on survivor's death</i> | | | | | |
| Residence nil-rate band limit | £100,000 | £125,000 | | | |
| Rate of tax on excess (36% where at least 10% of net estate left to charity) | 40% | 40% | | | |
| Lifetime transfers to and from certain trusts | 20% | 20% | | | |
| 100% relief: businesses, unlisted and AIM companies, certain farmland/buildings | | | | | |
| 50% relief: certain other business assets e.g. farmland let pre 1/9/95 | | | | | |
| Annual exempt gifts of: £3,000 per donor, £250 per donee. | | | | | |
| Tax charge of gifts within 7 years of death: | | | | | |
| Years before death | 0-3 | 3-4 | 4-5 | 5-6 | 6-7 |
| %-of death tax charge | 100 | 80 | 60 | 40 | 20 |
| Tax charged (%) | 40 | 32 | 24 | 16 | 8 |

Corporation Tax

| | Profits | Diverted Profits |
|---|---------|------------------|
| Year to 31/3/18 | 19% | 25% |
| Year to 31/3/19 | 19% | 25% |
| Corporation tax at 32.5% on outstanding loans to participants | | |

Value Added Tax

| | 18/19 |
|--|------------|
| Standard rate | 20% |
| Reduced rate e.g on domestic fuel | 5% |
| Registration level from 1/4/18 | £85,000 |
| De-registration level from 1/4/18 | £83,000 |
| Flate rate scheme turnover limit p.a. | £150,000 |
| Cash and annual accounting schemes turnover limit p.a. | £1,350,000 |