



Rates and limits for 2024-25 Tax Year

Tax

Personal Allowance	£12,570 (England, Wales and Scotland)
Income limit for Personal Allowance	£100,000

Income Tax Rates – England & Wales

Personal Allowance to £37,700	20% (Basic rate)
£37,701 to £125,140	40% (Higher Rate)
Above £125,140	45% (Additional Rate)

Income Tax Rates – Scotland

Personal Allowance to £2,306	19% (Starter Rate)
£2,307 to £13,991	20% (Basic Rate)
£13,992 to £31,092	21% (Intermediate Rate)
£31,093 to £62,430	42% (Higher Rate)
£62,431 to £125,140	45% (Advanced Rate)
Over £125,140	48% (Top Rate)

Statutory Pay

SSP

Minimum Earnings (Weekly)	£123.00
SSP Rate (Weekly)	£116.75

SMP, SAP, ShPP, SPBP


Minimum Earnings (Weekly)	£123.00
Higher Rate (First 6 weeks)	90% of average weekly earnings
Standard Rate (Remaining 33 weeks)	Lower of £184.03 or 90% of AWE

National Insurance

Class 1 (Employed) Thresholds

Frequency	Lower Earnings Limit	Primary Threshold (Employee)	Secondary Threshold (Employer)	Upper Earnings Limit
Weekly	£123	£242	£175	£967
Monthly	£533	£1048	£758	£4,189
Annual	£6,396	£12,570	£9,100	£50,270

Class 1 (Employed) Rates

Category Letter 	Ee PT to UEL	Ee above UEL	Er ST to UEL	ER above UEL
A - Standard	8%	2%	13.8%	13.8%
B - Reduced	1.85%	2%	13.8%	13.8%
C - Above SPA	Nil	Nil	13.8%	13.8%
H - Apprentice < 25	8%	2%	Nil	13.8%
J - Deferment	2%	2%	13.8%	13.8%
M - Under 21	8%	2%	Nil	13.8%
Z - Deferment Under 21	2%	2%	Nil	13.8%

Class 1A National Insurance Rate 13.8%

Student Loans & Post Graduate Loans

	Earnings Threshold (pa)	Deduction %
Student Loan - Plan 1	£24,990	9%
Student Loan - Plan 2	£27,295	9%
Student Loan - Plan 4	£31,395	9%
Post Graduate Loan	£21,000	6%

National Minimum Wage

(From 1st April 2024)

<u>Age</u>	<u>Rate</u>
21+	£11.44
18-20	£ 8.60
Aged under 18 (but above compulsory school leaving age)	£ 6.40
Apprentice	£ 6.40

Employment Allowance

Amount of Employer's NI relief
for qualifying employers

£5,000 per year