



## Capital Gains tax

<b>Individuals</b>	<b>2016/17</b>	<b>2017/18</b>
To income tax basic rate limit	10%	10%
Above income tax basic rate limit	20%	20%
<small>Rates are increased by 8% for gains on residential property</small>		
<b>Trusts and personal representatives</b>	20%	20%
<b>Annual Exempt Amounts</b>		
Individuals, personal representatives and trusts for disabled people	£11,100	£11,300
Other trusts	£5,550	£5,650

### Entrepreneurs' Relief

It allows individuals in business and some trustees to claim relief on qualifying gains, up to a maximum lifetime limit, made on the disposal of any of the following:

- All or part of a business
- The assets of a business after it has ceased
- Shares in an unquoted company

Depending on the type of disposal, certain qualifying conditions need to be met. If you are considering selling a business asset please contact us to determine whether you may be entitled to Entrepreneurs' Relief. If it does the gain is taxed at the rate of 10%.

<b>The maximum lifetime limit</b>	<b>£10 million</b>	<b>£10 million</b>
-----------------------------------	--------------------	--------------------

For more information, contact Hugh, Karen or Michael at Hugh Davies & Co on 01722 336647.