



Capital Gains Tax

Individuals	2022/23	2023/24
To income tax basic rate limit	10%	10%
Above income tax basic rate limit	20%	20%
Rates are increased by 8% for gains on residential property		
Trusts and personal representatives	20%	20%
Annual Exempt Amounts		
Individuals, personal representatives and trusts for disabled people	£12,300	£6,000
Other trusts	£6,150	£3,000

Business Asset Disposal 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

The maximum lifetime limit	£1 million	£1 million
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Investors' Relief

It allows individuals and some trustees to claim relief on qualifying gains, up to a maximum lifetime limit, made on the disposal of shares in an unlisted company:

The maximum lifetime limit	£10 million	£10 million
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Depending on the type of disposal, certain qualifying conditions need to be met. If you are considering selling unquoted shares or a business asset, please contact us to determine whether you may be entitled to either relief. If you do the gain is taxed at the rate of 10%.

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