

TAX RATES | 2018

UK

A	Companies	
1	Resident companies	
	Corporate tax rates	<ul style="list-style-type: none"> 19% North Sea oil and gas ring-fenced profits (marginal relief applies for profits between GBP 300,000 and GBP 1.5 million) 30% main rate 19% small profits rate
	Tax base	<ul style="list-style-type: none"> Worldwide
	Capital gains	<ul style="list-style-type: none"> Part of business income Gains on sales of shares within the group are exempt Rollover relief available for qualifying business assets Participation exemption available
B	Individuals	
1	Resident individuals	
	Income tax rates	<ul style="list-style-type: none"> Progressive Top rate 45% (over GBP 150,000) 38.1% rate applies to dividend income exceeding GBP 150,000
	Capital gains	<ul style="list-style-type: none"> Generally 10% 20% generally for higher income earners; 10% for gains qualifying for entrepreneurs relief Gains from assets held for own business are part of "self-employment income" (not capital gains)
2	Non-resident individuals	
	Income tax rates	<ul style="list-style-type: none"> Progressive Top rate 45% (over GBP 150,000) 38.1% rate applies to dividend income exceeding GBP 150,000
	Capital gains	
	(sale of shares in resident companies)	<ul style="list-style-type: none"> Exempt unless held for a trade
	Final withholding tax rates	
	Employment income	<ul style="list-style-type: none"> Regular wage withholding applies
	Dividends	<ul style="list-style-type: none"> 0%
	Interest	<ul style="list-style-type: none"> 20%
	Royalties	<ul style="list-style-type: none"> 20%
	Fees (technical)	<ul style="list-style-type: none"> 0%
	Fees (directors)	<ul style="list-style-type: none"> Taxed as employment income

TAX RATES | 2018
UK

C | Turnover taxes

VAT/GST (standard)	■ 20%
VAT/GST (reduced)	■ 0%, 5%
VAT/GST (increased)	■ No
Other	■ No