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The Autumn Budget 2026

28th October 2026



Introduction

The Chancellor of the Exchequer, John Healey came to Parliament to deliver his first and much anticipated Budget with the new Prime Minster, Andy Burnham looking on.

The Chancellor's stated aim with this Budget was to provide breathing space for today and hope for the future. Stated below are some of the main announcements which have come out of this Budget.

Income Tax Allowance + Rate Bands

The Scottish Parliament has the power to vary the tax rates and thresholds of Non-Savings, Non-Dividend income for Scottish taxpayers. The differential between Scotland and the rest of the UK in this respect has grown quite significantly. The Scottish Budget is set for 3rd December 2026.

The National Assembly of Wales has a similar power. However, to date they have continued to set income tax rates in line with those announced by the UK Government. The Welsh Government will publish their draft Budget on 17th November 2026.

The Chancellor confirmed the freezing of the income limits and personal allowances until April 2031. Personal allowances will still be reduced by £1 for every £2 a person's income exceeds £100,000.

The tax rates for property income and savings income will increase by 4% (Basic 24%, Higher 44% and Additional 49%) from April 2027. Both the Scottish and Welsh Governments have the power to change the property income tax rates for their respective taxpayers.

UK Tax Rates 2027/28 (except Scotland and Wales)

Band	Taxable income	2027/28	2027/28 Property	2027/28 Savings	2026/27
Allowance	£0 to £12,570	0%	0%	0%	0%
Basic	£12,571 to £50,270	20%	24%	24%	20%
Higher	£50,271 to £125,140	40%	44%	44%	40%
Additional	Over £125,140	45%	49%	49%	45%

Scottish Tax Rate Bands

The Scottish Parliament has previously announced the tax rates and thresholds for Scottish taxpayers for the tax year starting 6 April 2026.

Scottish tax rates 2026/27 re non-savings, non-dividend income

Band	Taxable income	2026/27
Allowance	£0 to £12,570	0%
Starter rate	£12,571 to £16,537	19%
Basic rate	£16,538 to £29,526	20%
Intermediate rate	£29,527 to £43,662	21%
Higher rate	£43,663 to £75,000	42%
Advanced rate	£75,001 to £125.140	45%
Top rate	Over £125,140	48%

National Insurance

The Chancellor has retained the current rates of National Insurance paid by employees, as well as rates for the self-employed. The National Insurance thresholds remain frozen until April 2031.

The employers National Insurance contributions on earnings will remain at 15% from April 2027 as will the Employers Secondary Threshold trigger point at £5,000.

The Employment Allowance (EA) is a Government initiative that allows eligible employers to reduce their National Insurance liability. From April 2027 the EA will remain at £10,500.

2027/28 National Insurance rates

National insurance (NI)	2026/27	2027/28
Class 1 NI employees – earnings between £12,570 - £50,270	8%	8%
Class 1 NI employees – earnings in excess of £50,270	2%	2%
Class 1 NI employers – earnings in excess of £5,000	15%	15%
Class 1A Benefits in kind	15%	15%
Class 1B NI PAYE settlement agreements	15%	15%
Class 4 NI self-employed – Profits between £12,570 - £50,270	6%	6%
Class 4 NI self-employed earnings in excess of £50,270	2%	2%
Voluntary Class 2 NI	£3.65 per week	£3.80 per week
Voluntary Class 3 NI	£18.40 per week	£19.05 per week

Dividends

The dividend allowance will remain at £500 from 6th April 2027. There will also be no change to the dividend tax rates.

Band	2026/27	2027/287
Dividend ordinary rate	10.75%	10.75%
Dividend upper rate	35.75%	35.75%
Dividend additional rate	39.35%	39.35%

National Minimum Wage (NMW) and National Living Wage (NLW)

The National Minimum Wage (NMW) and the National Living Wage (NLW) rates will increase from 1 April 2027 by 3.9%.

National Minimum Wage rates from 1 April

	From 1-4-27	Currently
Worker 21 years+	£13.20	£12.71
Worker 18-20	£11.27	£10.85
Worker under 18	£8.31	£8.00
Apprentice	£8.31	£8.00

Accommodation offset £

Pensions

The annual pension allowance, which impacts on how much individuals can contribute to their pension schemes will remain at £60,000 for 2027/28.

The Tapered Annual Allowance will remain at £10,000 from 6 April 2027 for individuals whose annual income is £260,000 or more.

The pension tax free lump sum percentage which can be withdrawn on retirement will remain at 25% of the pension value up to a maximum of £268,275.

The government will remove the two-year rule so that beneficiaries will no longer be taxable solely because tax-free pension and lump sum death benefits are paid more than two years after the pension member's death. The change will apply to any pension and lump sum death benefit payments made on or after 28 October 2026, regardless of when the member died.

State Pension (SP)

Under the triple lock, the State Pension rises in line with the highest of average earnings, inflation or 2.5%.

The triple lock will remain in place for the rest of this Parliament. From April 2030 the state pension will rise by inflation or 2.5% whichever is higher.

The Government has announced an increase to the State Pension of 3.9%. The full new State Pension increases from £241.30 to £250.70 per week from April 2027.

The basic state pension will rise from £184.90 a week to £192.10 a week.

Pensioners on low-incomes are to be shielded from income tax through a new pension tax allowance (PTA) from April 2027. The eligibility threshold below which the full PTA will apply is £13,037. The PTA will be withdrawn at a rate of £1 for every £3 of income above the eligibility threshold of £13,037. The threshold at which the full PTA is removed will be £13,319.

Capital Gains Tax (CGT)

A new CGT Founders' Relief will allow for a reduced 10% rate of CGT on qualifying disposals, up to a lifetime cap of £10 million. The limit will apply per individual, so more than one individual could claim in respect of the same company. The relief will apply for qualifying disposals made on or after 6 April 2027.

The individual will need to have held 25% of the company's ordinary share capital at the point when the trading activity commenced. They must have held the shares or securities for at least five years before their disposal and have been UK resident under the Statutory Residence Test for at least five continuous tax years before the disposal.

The company must be a UK trading company or a holding company of a UK trading group. It must have generated £10m+ turnover and employed the equivalent of 15 full-time employees in the accounting period prior to disposal.

The government is reducing the lifetime limit for capital gains eligible for Business Asset Disposal Relief (BADR) from £1 million to £500,000 from April 2027

UK Capital Gains Tax rates

Status	2026/27	2027/28
Individuals up to the basic rate limit	18%	18%
Individuals above basic rate	24%	24%
Trusts and personal representatives	24%	24%
Business Asset Disposal Relief	18%	18%
Founder relief	N/A	10%
Investors relief*	18%	18%

* Investors relief current lifetime limit is £1million

There is no change to the Capital Gains Tax annual exempt amount available. This is the tax free allowance available against taxable gains.

UK Capital Gains Tax Annual Exemption

Tax Year	Individuals	Trustees
2026/27	£3,000	£1,500
2027/28	£3,000	£1,500

With effect from 28th October 2026:

a) There will be an easement to the CGT 'exit charge' for temporarily migrating Trusts. An exit charge will not apply when a trust becomes UK resident because one of its trustees moved to the UK; and it ceases to be UK resident later that year or the following year.

b) A capital sum received under a contract for loss of right under that contract will fall within the scope for CGT.

c) Late filing penalties regime that applies where a person fails to submit a UK property disposal return reporting a residential property disposal within the 60 day statutory deadline will cease to accrue where that person later reports the disposal on their Self-Assessment return. The taxpayer will then no longer be required to submit a 60 day CGT Return.

Cryptoassets

Any disposal of beneficial ownership that may occur during cryptoasset loans or liquidity pool arrangements, where certain conditions are met, will be disregarded for capital gains tax (CGT) purposes. Instead, a charge to CGT would arise when the cryptoassets are economically disposed of. The new rules for cryptoasset loans and liquidity pools will apply whether or not the arrangements take place through an intermediary.

Unlike other cryptoassets, eligible Stablecoins are to be treated more like money for CGT, Income Tax and Corporation Tax purposes. Stablecoins are a type of cryptoasset designed to maintain a stable value, usually by reference to a fiat currency like the US dollar.

Inheritance Tax (IHT)

There are no changes to the IHT thresholds announced in this Budget.

UK Inheritance tax reliefs

	2026/27	2027/28
Nil rate band	£325,000	£325,000
Residence nil rate band	£175,000	£175,000
Business property relief and agricultural property relief	£2.5 million with 50% in excess of that liable to IHT	£2.5 million with 50% in excess of that liable to IHT

Most unused pension funds and pension death benefits will be brought within the value of a person's estate for IHT purposes from 6 April 2027.

Legislation will be introduced with effect from April 2027 to allow a prospective personal representative to direct pension scheme administrators to pay the IHT due to HMRC when certain conditions are met.

Corporation Tax

There were no new announcements for corporation tax. From 1st April 2027, the Corporation Tax main rate for non-ring fenced profits will remain at 25% for profits over £250,000.

Company tax rates for non-ringfenced profits

	Profits	From 1-4-27	From 1-4-26
Main rate	Over £250,000	25%	25%
Small profit rate	£50,000 or less	19%	19%
Marginal rate	Between £250,000 & £50,000	26.5%	26.5%

The small profits rate (SPR) will continue at 19% for companies with profits of £50,000 or less. The small profits rate will not apply to close investment-holding companies.

Companies with profits between £50,000 and £250,000 will pay tax at the main rate reduced by a marginal relief providing a gradual increase in the effective Corporation Tax rate.

If the total profits are below £250,000, the effective rate for profits between these limits is called 'Marginal Rate' and shown above.

Capital Allowances

There is no change for companies looking to claim a 100% first year allowance (FYA) for main rate expenditure (known as Full Expensing) and 50% FYA for special rate expenditure. These allowances are only available to companies.

The 40% main rate first year allowance in respect of expenditure incurred regarding assets bought to lease increase to 50% for qualifying expenditure incurred on or after 1 January 2027.

The 100% Annual Investment Allowance deduction for expenditure incurred of up to £1 million in purchasing plant & machinery has not been changed.

The main rate of Capital Allowances will fall from 14% to 12% from 1 April 2027 for companies and 6 April 2027 for sole traders and partnerships.

Research & Development (R&D) and Patent Box

There are no changes to the R&D rules following the merger of the R&D tax relief scheme for small and medium-sized companies and the R&D expenditure credit (RDEC) used by large companies for accounting periods beginning on or after 1st April 2024.

Companies making R&D claims on or after 1 April 2027 will no longer be required to submit a claim notification form.

The information required in the additional information form (AIF) for companies that claim R&D tax relief will also be simplified and rationalised in Autumn 2027.

Company car and fuel

Appropriate percentages for zero emission and electric vehicles will increase by 2% per tax year in 2028/29 and 2029/30, rising to an appropriate percentage of 9% in tax year 2029/30 and 10% in 2030/31.

Appropriate percentages for all cars with emissions of 1 to 50g of CO2 per kilometre, including hybrid vehicles, will rise to 18% in tax year 2028/29 and 19% in tax year 2029/30.

Appropriate percentages for all other vehicle bands will increase by 1% percentage point per year in tax years 2028/29 and 2029/30. This will be to a maximum appropriate percentage of 38% for tax year 2028/29 and 39% for tax year 2029/30 and 40% in 2030/31.

Trading Allowance (TA)

The TA provides relief for trading and miscellaneous income and simplifies the system for those individuals who choose to use the relief, where the allowances cover all their relevant income before expenses, as they will no longer have to declare or pay tax on this income. This will be increased from £1,000 to £3,000 from April 2027.

The trading income reporting threshold for Self-Assessment will also be increased to £3,000.

Approved Mileage Allowance Payments

The tax-free mileage rate for individuals who drive for work using their own vehicle is to increase to 35p per mile for business mileage in excess of 10,000 miles. The rate for the first 10,000 business mile will remain at 55p per mile.

VAT

The taxable turnover threshold for determining whether a business must register for VAT remains at £90,000 and the point at which a business can apply to deregister will also remain at £88,000.

Online marketplaces such as Amazon, eBay and Temu for example, will be responsible for collecting VAT owed by retailers selling on their platforms. The policy is primarily aimed at cracking down primarily on foreign sellers who have abused the rules to avoid paying VAT. This will be implemented from October 2027.

The private hire vehicle market has grown and changed rapidly in recent years, highlighting inconsistencies in tax treatment between larger operators. This Budget ends this inconsistency by making larger operators liable for VAT on their full fare, in line with other goods and services, while protecting smaller operators.

The business-to-business reverse charge legislation for supplies of services from overseas be amended so that it only applies when the purchasing business is registered for VAT in the UK. This change means that where the UK purchasing business is not VAT registered, the overseas supplier will be required to charge and account for UK VAT.

The VAT exemption for the supply of a deputy for a registered medical practitioner will end on 1 May 2027.

Medical care, including deputising services, provided by registered medical practitioners will remain exempt from VAT.

Customs Import Duty

Import tariffs on more than 100 products will be removed, helping lower import costs on family favourites including baked beans, chocolate and gherkins, while also supporting farmers facing higher fertiliser bills and households that rely on kerosene heating oil.

Annual Tax on Enveloped Dwellings (ATED)

The ATED charge for those property companies liable to pay it will rise by 3.5% for the 2027/28 year.

Property Value	2027/28	2026/27
£500,001 to £1m	£4,750	£4,600
£1,000,001 to £2m	£9,750	£9,450
£2,000,001 to £5m	£33,300	£32,200
£5,000,001 to £10m	£78,050	£75,450
£10,000,001 to £20m	£156,750	£151,450
Over £20m	£314,050	£303,450

Stamp Duty Land Tax (SDLT)

A non-UK resident person will continue to pay an additional 2% SDLT on a UK property purchase. The SDLT surcharge on acquiring an interest, in excess of £40,000, in a second residential property remains at 5%.

England + Northern Ireland SDLT residential rate

Property/Lease premium/Transfer value	From 1-4-27	From 1-4-26
Up to £125,000	Zero	Zero
£125,001 to £250,000	2%	2%
£250,001 to £925,000	5%	5%
£925,001 to £1,500,000	10%	10%
Above £1,500,000	12%	12%

*First time buyers relief no SDLT up to £300,000 then 5% between £300,000 and £500,000.
If property is in excess of £500,000 then no relief due.**Non-UK resident person may have to pay an additional 2% SDLT surcharge

Corporate bodies purchasing residential property valued at more than £500,000 will continue to be charged SDLT at 17%, unless an applicable relief applies.

The Devolved Parliaments of Scotland and Wales will set their own land transaction tax rates on 3 December 2026 and 17 November 2026 respectively. The current rates are;

Scotland's residential Land & Buildings Transaction Tax (LBTT) 2026/276 rates

Property purchase value	LBTT rate
Up to £145,000*	Zero
£145,001 to £250,000	2%
£250,001 to £325,000	5%
£325,001 to £750,000	10%
Over £750,000	12%

*For first time buyers the zero rate band increases to £175,000

Wales residential Land Transaction Tax (LTT) 2026/27 rates

Property (freehold/leasehold) value	LTT rate
Up to £225,000	Zero
£225,001 to £400,000	6%
£400,001 to £750,000	7.5%
£750,001 to £1,500,000	10%
Over £1,500,000	12%

High Value Council Tax Surcharge (HVCTS)

The HVCTS was announced in the 2025 Autumn Budget. It is a charge on owners of residential property in England worth £2 million or more in 2026, taking effect in April 2028. No changes to the thresholds announced in this Budget.

Threshold (£)	Rate (£)
£2 million to £2.5 million	£2,500
£2.5 million to £3.5 million	£3,500
£3.5 million to £5 million	£5,000
£5 million+	£7,500

Tax Advantaged Share Schemes (TAS)

TAS allow eligible companies to give employees the option to buy shares in the future at an agreed price when the option is granted.

The Enterprise Management Incentive scheme (EMI) is designed to help eligible small high-growth businesses recruit and retain employees.

The Company Share Option Plan (CSOP) is available to companies of all sizes and in all sectors, so it supports a broader employee population than EMI. Companies can use it alongside EMI, after growing beyond the EMI eligibility limits, or where their business activities mean they do not qualify for EMI.

From 28 October 2026, the Company Share Option Plan (CSOP) will be known as Enterprise Management Incentive 2 (EMI2).

From April 2027:

- the individual EMI2 limit will double from £60,000 to £120,000
- the interaction between EMI and EMI2 will also be removed, allowing the schemes to operate independently of each other
- the maximum period for exercising EMI2 options whilst retaining tax advantages will increase from 10 years to 15 years.

The exception for Employee Ownership Trusts (EOTs) in the EMI rules will be extended to companies arranging to become controlled by an EOT.
From April 2027 the EMI exercise window following disqualifying events will be extended to 180 days.

Image Rights

image rights payments related to an employment are to be treated as taxable employment income.
These payments will be subject to Income Tax and National Insurance Contributions (NICs).
The changes will take effect from 6 April 2028 rather than 6 April 2027 as previously announced.

High Income Child Benefit Charge (HICBC)

The individual's High Income Child Benefit Charge (HICBC) adjusted net income threshold will remain at £60,000.

For individuals with income between £60,000 and £80,000, the rate at which HICBC is charged is halved, and will equal one per cent for every £200 of income that is more than £60,000.

In some instances, it is possible for the HICBC to have been charged and only later an overpayment of Child Benefit identified, in respect of the period for which the charge

has been applied. HMRC will be able to offset Child Benefit overpayments against any HICBC payments made in relation to that overpayment, to correct the tax position. This has retrospective effect back to January 2013.

Individual Savings Account (ISA)

The intention announced in the 2025 Autumn Budget to reduce the Cash ISA limit to £12,000 from April 2027 for people under the age of 65 has been reversed. The £20,000 cash ISA contribution limit will continue to be available to all people.

- Stocks and shares ISA limit will remain at £20,000.
- Junior ISAs will remain unchanged at £9,000 until April 2030.
- Lifetime ISAs will remain unchanged at £4,000 until April 2030.
- Child Trust Funds will remain unchanged at £9,000 until April 2030.

The Chancellor will also work with the sector on a new "Starter ISA" to help make investment more accessible.

The ISA Regulations will be amended to create a distinct category of withdrawal where funds are used for an otherwise eligible residential purchase, but the purchase price exceeds the LISA property price cap of £450,000. The regulations will provide that a 20% charge applies to that category. All other unauthorised withdrawals will continue to be charged at 25%.

Banks

Surcharge banks pay on their profits to rise from 3% to 6% for 15 months, starting in January.

Gambling Duty

The rate of Machine Games Duty will increase from 20% to 25% on machine games with stakes over £1 from April 2027.

Visitor Levy (England)

Mayors across England will be able to introduce a tourist tax in their area.
This will be a charge on visitors staying overnight in hotels, B&Bs, guest houses and holiday lets.

The visitor levy will bring England in line with Scotland and Wales who are already introducing a tourist tax.

Your First Home (England)

This is a new equity loan scheme to support more first-time buyers into homeownership. Only 2.5% deposits will be required, supported by 20% government-backed equity loans, for prospective first-time buyers purchasing a new-build property from a developer signed up to the scheme. The loans will have an initial interest free period.

Households will need to earn less than £110,000 to qualify for the government's new loan scheme for first-time buyers, or £140,000 for homes bought in London.

Developers will be expected to make a contribution when signing up to the scheme to help cover costs.

Business Rates (England)

Pubs, social clubs and many live music venues are to receive a 20% cut to their business rates from April 2027. It will sit on top of the 15% relief introduced for pubs and music venues earlier in 2026, rather than replacing that support.

Threshold at which High Street shops start paying business rates in England to be increased from £12,000 to £18,000, meaning businesses would pay no rates on properties with a rateable value below this level.

Adult games centres and vape shops will not qualify for business rates relief.
From next year, 20% of business rates revenue will go to mayors. A 100% of business ates will be retained locally by the end of the decade.

Venture Capital Schemes

The changes will:

a) Allow Enterprise Investment Scheme (EIS) tax relief to remain available on the part of an investment that is within the scheme limits when an investment exceeds those limits.
b) Allow Seed EIS and EIS or Venture Capital Trust (VCT) investments to be made on the same day.
c) Prevent a late payment by one or more investors from affecting the tax relief available to other investors.
d) Align the SEIS rules for interest charged when tax relief is withdrawn or reduced with the equivalent EIS rules.

e) Amend the VCT rules so that any withdrawal of Income Tax relief is calculated using the rate that applied when the shares were issued.

The changes relating to EIS investment limit apportionment, same-day SEIS and EIS or VCT fundraising, and the fully-paid shares requirement will have effect for shares issued, or VCT investments made, on or after 6 April 2027.

The changes to the SEIS interest rules will have effect for SEIS shares issued on or after 6 April 2027. Existing rules will continue to apply to shares issued before that date.

The amendment to the VCT relief withdrawal rules will have effect for disposals of shares issued on or after 6 April 2026.

Tax Avoidance

Close companies will need to provide HMRC with details of transactions between the company and its participators (for example shareholders or director shareholders) including cash withdrawals, loans, debts, dividends, other distributions and transfers of assets to and from the company.

Under the 'naming and shaming' regime HMRC will be able to publish a description of the deliberate tax non-compliance together with details of the tax and penalties involved. It will also be able to publish details relating to personal liability notices issued to company officers.

The 'naming and shaming' publication threshold will increase from £25,000 to £50,000 of potential lost revenue.

The Notification of Uncertain Tax Treatment by Large Businesses (UTT) regime is to be extended. From 1st April, individuals and Trusts who take a contrary view to that of HMRC of the tax legislation will be required to notify them of such, where the tax advantage exceeds £5 million.

The UTT regime will also be extended to include stamp duty land tax, national insurance, capital gains tax, inheritance tax and construction industry scheme obligations.

VAT and indirect taxes will fully come within the Promoters of Tax Avoidance Schemes (POTAS) legislation enabling HMRC to tackle schemes avoiding indirect taxes by publishing the details of the schemes as well as those promoting them.

Fuel Duty

There is a further extension of the 5p fuel duty cut until July 2027.

Further Announcements

The government will modernise the existing Payments on Account system for Income Tax Self-Assessment. From April 2029, taxpayers who already make Payments on Account will make smaller, more regular contributions towards their tax bill throughout the year, bringing payment closer to when income is earned.

Standing charges will be removed from household gas bills. Instead, fixed costs will be paid on the unit rate, with the government estimating that 60% of households will save an average of £45 per year.

A new £2 billion Energy Wealth Fund will be established using tax revenues from North Sea oil and gas production to finance renewable energy projects and support Britain's transition to low-carbon power.

The 'temporary' VAT cut on electricity will be extended until July 2027.

Twenty million households in council tax bands A-D will receive a £100 'household energy payment' this winter - paid directly into bank accounts for help with rising energy bills. The Scottish, Welsh and Northern Ireland governments will receive a share of this funding.

10,000 energy-intensive manufacturing firms will get a 20-25% electricity discount, starting in April 2027, including a back payment for 2026-27 through the British Industrial Competitiveness Scheme.

Extending parental pay to more than 150,000 additional parents per year, including self-employed dads and partners who have previously missed out, giving eligible parents two weeks of support currently worth up to £194 a week so they can spend more time with their child.

Ending the Carer's Allowance cliff edge, so unpaid carers no longer lose their entire allowance for earning a penny over the Weekly Earnings Limit, equivalent to 16 hours of the National Living Wage. Instead, only £1 of support will taper away for every additional £1 earned. This will come in from 2030.

An employer's payment of a fee for a certificate of sponsorship or an immigration skills charge, which employers are required to pay when sponsoring a worker under the Skilled Worker route will be income tax exempt. The changes will apply to payments made on or after 28 October 2026.

On and after the date of Royal Assent to Finance Bill 2026-27 HMRC will be required to deduct income tax at the additional rate from rewards paid to informants under the Strengthened Reward Scheme.

Rolling out hundreds more Post Office drop boxes, bringing the total to 1,000, making it easier and more convenient for people to send and return parcels without having to queue at a Post Office counter.

The government plans to slash "form-filling and pointless paperwork" to save UK businesses up to £800m. The aim of the proposed changes in regulations is to reduce unnecessary bureaucracy for businesses.

Small companies and micro-entities will not have to file profit and loss (P&L) accounts with Companies House from April 2028 as originally planned.

A further £1 billion is to be added to the already allocated £39 billion planned spend on social and affordable housing in England over the next decade.

Regional bodies and mayors in England will be given greater powers over spending, starting with £285m next year for things like housing, transport and High Streets. In future the regions will be able to borrow to spend more on local priorities. From 2028 a share of income tax receipts will also go to mayors too.

The chancellor is also launching a new young entrepreneurs allowance, which will cover a year of living costs for young founders "while they turn their ideas into businesses".
He's also announcing a new scale-up programme to female founders, adding that the British business bank will double its commitments to women-led businesses in funds to £200m.

An extra £1bn for social and affordable housing in England will be provided, taking total funding for the 10-year programme to more than £40bn.

The Government will set out how they will meet the UK's Nato commitment to spend 3.5% of GDP on defence by 2035 in next year's spending review.

The Scottish Government will no longer be obliged to deduct sums representing income tax from interest payments on certain Scottish Government bonds.

From 1 April 2029, the government will require that VAT invoices are issued as e-invoices.

If you wish to discuss the Autumn Budget or other issues please do contact us on **0800 6520 025** or visit **www.thp.co.uk**