

Tax-free allowances for Capital Gains Tax

The annual tax-free allowance (known as the Annual Exempt Amount) allows you to make a certain amount of gains each year before you have to pay tax. Nearly everyone who is liable to Capital Gains Tax gets this tax-free allowance.

There's one Annual Exempt Amount for:

- most individuals who live in the UK
- executors or personal representatives of a deceased person's estate
- trustees for disabled people

Annual Exempt Amounts

Customer group	2012-13	2013-14	2014-15
Individuals, personal representatives and trustees for disabled people	£10,600	£10,900	£11,000
Other trustees	£5,300	£5,450	£5,500

Rates for Capital Gains Tax

2011-12, 2012-13 and 2013-14

The following Capital Gains Tax rates apply:

- 18% and 28% tax rates for individuals (the tax rate you use depends on the total amount of your taxable income, so you need to work this out first)
- 28% for trustees or for personal representatives of someone who has died
- 10% for gains qualifying for Entrepreneurs' Relief