

	Basic, higher and additional rate tax threshold changes	Changes to Corporation tax	NIC rate changes	Changes to UK VAT	VAT and private school fees	Tax relief on Private healthcare & healthcare insurance	Changes to SDLT	Changes to Child Benefit	Changes to IHT
Conservative	No major changes.  New age related allowance from 2025.	No changes outlined	NIC to be cut by 2p to 6% by 2027	No change  Threshold review is possible	No mention	No mention	Threshold for first time buyers increased to 425k	To be assessed on total household income up to £120,000	Agricultural property relief and business relief to be retained
Labour	No Changes outlined	Capped at 25% for entire parliament  Could change if UK become uncompetitive	No NIC outlined	No increase to VAT	VAT and business rates will be applied to private schools	No mention	Increase surcharge on non-UK residents purchasing residential property – increase of 1%	No mention	No mention
Liberal Democrats	No changes outlined	Some changes to business tax but no mention of CT	No NIC increase – some NIC reviews will take place	No change to VAT  Some products or services will be removed or added to VAT	No mention	No mention	4% tax to be added to share buyback schemes of FTSE 100 companies  Read notes on increases to second homes and overseas residents	No mention	No mention
Reform	Raise level at which you start paying tax to £20,000  Higher rate becomes payable at £70,000  New £25,000 transferable marriage tax allowance	Corporation Tax lowered to 20%, then 15% from year 3.  IR35 rule to be abolished  Business rates from SME to be abolished  New online delivery tax of 4% for large multinational companies	No mention	Threshold to move to £150,000  20% relief on independent education  VAT on energy bills scrapped  VAT tourist tax abolished	No VAT on private school fees	Basic rate tax relief on private healthcare and insurance	Cut to 0% for purchases below £750,000  2% - 750k to 1.5m  4% - £1.5m+	No mention	No mention
Green	No increases during cost of living crisis.  Investment income to be taxed at same rate as earned income.  Pension tax relief would be at basic rate of tax  Additional taxes on wealthy with assets above £10m	New windfall tax on oil and gas production.  Windfall tax on banks with excessive profits  No mentioned changed to CT	Investment income liable to NIC  Remove upper earnings limit that restricts amount of NIC paid by higher earners.	No change to rates, some products or services will see reduced or increased VAT rates – see notes	Private schools will charge full rate of VAT on fees.	No mention	Long term policy to introduce Land Value Tax – see notes  Re-evaluate council tax bands	No mention	To be reformed

