



AMERICA EUROPE ASIA AFRICA OCEANIA
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DESCRIPTION	UK
TAX NAME	INCOME TAX
TAX ON INDIVIDUALS	Progressive tax from 0% - 45%
TAX ON COMPANIES	Rate reduces to 19% (from 20%) as from 01/04/2017
NON RESIDENTS TAX	NIL
SMALL BUSINESSES AND INDIVIDUALS TAX	Not applicable same as companies 19%
PERSONAL INCOME TAX	Progressive tax from 0% -45%
TAX ON DIVIDENDS	NIL
INDUSTRY ORIENTED TAXES-AGRICULTURE-FISHING-MINING-OIL-ENERGY-ETC.-DESCRIBE ONE BY ONE	No special regimes for particular types or sizes of business activity, in general in all sectors are subject to the same corporate rate 19%. However certain treatments and reliefs do vary according to size, including transfer pricing, research and development credits and some other anti-avoidance rules.
LOCAL RENT OR GLOBAL RENT FOR FOREIGN COMPANIES?	Same rates as income received
NUMBER OF YEARS FOR LOSSES COMPENSATION	Carry back and sideways reliefs are allowed within limits. Carried forward losses do not expire. Where a loss arises in respect of particular source of income, there are detailed rules regarding the possible offset.
EXEMPTIONS	Double Tax Treaties, Set up new company, Research and Development (R&D) Relief, The Patent Box if your company makes a profit from patented inventions, reliefs for creative industries (CITR) if your company makes a profit from theatre, film, television, animation or video games, Disincorporation Relief if you're closing your company and becoming a sole trader, ordinary business partnership or limited partnership
VAT RATE	20%
SOCIAL SECURITY RATE	28,80% (Company 13,80% -Employee 12,00%)
TAX ON PROPERTY	Progressive tax from 0% - 12%
TAX FOR FINANCIAL INSTITUTIONS	For banking sector tax as introduced from 01/01/2016 at 8% on profits in excess of GBP 25million. Trading losses can be set up to 50% of profits in a period. (from 2017 - 25%)
OTHER TAXES	Capital Gains Tax, Inheritance tax, Stamp duties on immovable property