

## PERSONAL INCOME TAX – FA25 CHANGES GUIDE

Note that all chapters have been updated for 2025/26 thresholds, rates and allowances.

FA25 Ch	FA24 Ch	Topic	Major changes	Minor changes	No changes	Notes
1	1	Introduction to the UK tax system		✓		Removed reference to Child Tax Credit and Working Tax Credit as no longer paid from 6 April 2025.
2	2	Calculating the income tax liability			✓	
3	3	The taxation of interest			✓	
4	4	The taxation of dividend income			✓	
5	5	Other taxable income			✓	
6	6	Relief for married couples			✓	
7	7	Deductible payments			✓	
8	8	Tax reducers			✓	
9	9	Tax relief on donations to charity			✓	

10	10	Scottish and Welsh taxpayers			✓	
11	11	An introduction to self-assessment		✓		<p>Examples of who may have to file a tax return updated</p> <p>Taxpayers wishing to file a paper return can now download and print a copy from the Gov.UK website.</p> <p>Clarification re taxpayers who might be sent simple assessments.</p>
12	12	Payment dates, interest and penalties			✓	
13	13	Self-assessment – further aspects			✓	
14	14	Introduction to property income		✓		<p>References to FHLs removed as regime abolished from 6 April 2025.</p> <p>The rules on rent a room relief and the property allowance have been moved to the following chapter.</p>
15	15	Property income – further aspects		✓		The rules on rent a room relief and the property allowance have been included in this chapter.
16	16	Introduction to employment income and benefits			✓	

17	17	Company car and fuel benefits		✓		4% supplement re diesel cars no longer examinable as most diesel company cars meet RDE2 standard.
18	18	Living accommodation – taxable benefits			✓	
19	19	Loans to employees and use of assets			✓	
20	20	Miscellaneous benefits and other points		✓		Exemptions for childcare schemes joined pre 4 October 2018 no longer examinable.
21	21	Expenses of employment			✓	
22	22	Class 1 National Insurance Contributions		✓		From 2025/26, the employment allowance is available regardless of whether the amount of the previous year's Class 1 NICs liability exceeds £100,000.
23	23	Class 1A and 1B National Insurance Contributions			✓	
24	24	Class 4 National insurance			✓	
25	25	Termination payments			✓	
26	26	Pension schemes		✓		FHL removed from the definition of net relevant earnings as regime abolished from 6 April 2025.

27	27	Miscellaneous provisions		✓		Introduction of digital reporting for HICBC.  Clarification of official rate of interest to apply when calculating POA charge for chattels.
28	28	The Enterprise Investment Scheme			✓	
29	29	Venture Capital Trusts			✓	
30	30	Introduction to share schemes			✓	
31	31	Share incentive plans			✓	
32	32	Save As You Earn Share Option Schemes			✓	
33	33	Company Share Option Plans			✓	
34	34	Enterprise Management Incentives			✓	
35	35	Residence – The Statutory Residence Rules			✓	

36	36	The Taxation of Foreign Income	✓			Brand new chapter
37	37	UK Residents: Relief for Overseas Tax	✓			Brand new chapter. Based on existing material but updated to take account of post April 2025 rules and FIG relief.
38	38	Employment Income – Internationally Mobile Employees	✓			Brand new chapter
39	39	The Taxation of Remittances	✓			Brand new chapter
40	40	Temporary Repatriation Facility	✓			Brand new chapter
41	41	The Accrued Income Scheme			✓	
42	42	Beneficiaries of deceased estates		✓		Estates with income up to £500 do not pay tax on that income as it arises

## CAPITAL GAINS TAX – FA25 CHANGES GUIDE

Note that all chapters have been updated for 2025/26 thresholds, rates and allowances.

FA25 Ch	FA24 Ch	Topic	Major changes	Minor changes	No changes	Notes
1	1	Introduction to capital gains tax		✓		Change in rates of CGT from 30 October 2024 (10% to 18% and 20% to 24%)  Separate rate for residential property abolished from 30 October 2024.
2	2	Calculation of capital gains			✓	
3	3	Business asset disposal relief and investors' relief		✓		Change in rate of BADR from 10% to 14%.  Furnished holiday lettings (FHL) regime abolished from 6 April 2025. Disposals of FHL properties from 6 April 2025 do not qualify for BADR.
4	4	Relief for capital losses			✓	
5	5	Reporting of gains and payment of CGT			✓	
6	6	Part disposals			✓	

7	7	Sales of leases			✓	
8	8	Grants of leases			✓	
9	9	Grants of leases – advanced aspects			✓	
10	10	Chattels			✓	
11	11	Valuation, connected persons and inter spouse transfers			✓	
12	12	Shares and securities – matching rules			✓	
13	13	Bonus issues and rights issues			✓	
14	14	Takeovers			✓	
15	15	Gilts and QCBs			✓	
16	16	Deferred consideration			✓	
17	17	CGT and employee share schemes			✓	

18	18	Gift relief		✓		Following abolition of FHL regime from 6 April 2025, FHL are not a trade for the purposes of gift relief
19	19	Gift relief – restrictions			✓	
20	20	EIS and SEIS reinvestment relief			✓	
21	21	Gains and Losses on EIS/SEIS/VCT shares			✓	
22	22	Private residence relief			✓	
23	23	PRR – further aspects			✓	
24	24	Assets lost or destroyed			✓	
25	25	Compensation for assets damaged			✓	
26	26	Foreign aspects of CGT - the FIG regime	✓			Brand new chapter
27	27	Foreign aspects of CGT - remittances and rebasing	✓			Brand new chapter
28	28	Double Tax Relief for CGT		✓		New section added covering DTR for remitted gains