

Capital Gains Tax

Capital gains tax rates and bands are as follows:		
	2011/12	2010/11
Standard rate (up to £35,000)	18%	18%
Higher rate (from £35,001)	28%	28%
Entrepreneurs' relief - effective rate	10%	10%
Annual exemption		
- individual	£10,600	£10,100
- settlement(s) (spread over total number)	£5,300	£5,050

Notes

1. Transfers between spouses and civil partners living together are generally exempt.
2. Entrepreneurs' relief – Claims may be made on more than one occasion up to a 'lifetime' total of £10 million
3. From 23 June 2010, the new rate of CGT (28%) will apply to gains or any parts of gains above the basic rate band.