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Rumours are gathering ahead of the Autumn Budget. None of the items below is confirmed, however trails point to revenue raising without changing headline income tax, National Insurance or VAT rates.

## Potential tax rises

- Property taxes are prominent, including a possible seller levy on higher value homes, and ideas to taper or cap the Capital Gains Tax exemption for main residences.
- Dividend income is in scope, with talk of abolishing the small dividend allowance and adjusting rates.
- Pensions may be targeted through a lower effective cap on the 25 per cent tax free lump sum.
- Inheritance Tax planning through lifetime gifts may be tightened, especially the seven year rule and taper.
- The freeze on income tax thresholds could be extended, which quietly raises revenue as pay increases.
- Anti-forestalling is possible where ministers fear a rush to bank reliefs before any change date.

## What this means

- Home sellers at higher prices should discuss timing and valuations.
- Director shareholders should keep remuneration flexible, and be ready with salary, dividend, and pension scenarios.
- Retirees and near retirees should avoid crystallising benefits solely on rumours.
- Families with gifting plans should keep records clear and purposeful.

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## Call to action

Be ready to engage in a meaningful planning process if some or all of these changes actually occur.

## We can help

This alert summarises unconfirmed trails and briefings. It is for general information only, not advice. If you feel this alert could help a business colleague or family member, please feel free to share it with them. Call us on **01753 888 211** or email **[info@nhllp.com](mailto:info@nhllp.com)**. We are here to help.