

SELF ASSESSMENT TAX PAYMENT – ARE YOU PREPARED FOR THE JULY 2026 PAYMENT

Many taxpayers who complete a Self-Assessment tax return will have a further tax payment due on 31 July 2026. This payment is often overlooked because the larger balancing payment is usually paid in January, yet the July instalment can still place pressure on personal and business finances.

UNDERSTAND WHAT IS DUE

The payment due on 31 July 26 is normally the second payment on account towards your 2025-26 tax liability. It is based on your previous year's tax bill and is intended to spread the cost of paying tax across the year.

If your income for 2025-26 is expected to be significantly lower than the previous year, it may be possible to reduce your payments on account. However, care should be taken before making a claim because interest may be charged if the reduction proves to be excessive.

REVIEW YOUR CASH FLOW

Now is a good time to check that funds will be available to meet the payment. Business owners, landlords and self-employed individuals should review their expected cash position and consider whether any action is needed to improve liquidity before the end of July.

The earlier a potential shortfall is identified, the more options are likely to be available.

CONSIDER A TIME TO PAY ARRANGEMENT

If you are concerned about meeting the payment in full, do not ignore the issue. HMRC may be prepared to agree a Time to Pay arrangement, allowing the liability to be settled through a series of instalments over an agreed period.

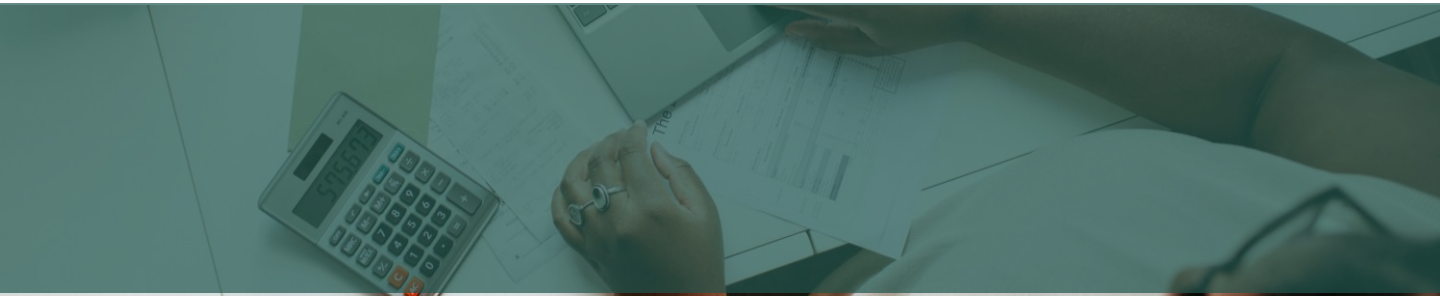
Such arrangements are generally easier to obtain when HMRC is contacted before the payment becomes overdue. Interest will normally apply to outstanding balances, but an agreed payment plan can help avoid more serious collection action.

ACT EARLY

Leaving matters until the last few days before the deadline can limit the options available. Reviewing your position now provides time to consider whether a reduction in payments on account is appropriate or whether a payment arrangement should be explored.

HOW WE CAN HELP

If you are concerned about your Self-Assessment payment due on 31 July 2026, please contact us as



soon as possible on 01753 888211 or email info@nhllp.com. We can review your circumstances, assess your options and help you plan for the payment in the most effective way.