



## CAPITAL GAINS TAX

### ANNUAL EXEMPTION

	2018/19	2019/20
Individuals	£11,700	£12,000
Trusts <sup>1</sup>	£5,850	£6,000
Chattels exemption	£6,000	£6,000

- Divided by the number of trusts settled by same settlor since 6 June 1978, up to a maximum of 10. Trusts for the disabled have the full individual exemption, subject to a similar anti-fragmentation rule.

### RATES

	2018/19	2019/20
Standard rate	10%	10%
Higher rate	20%	20%
Residential property standard rate	18%	18%
Residential property / carried interest higher rate	28% <sup>3</sup>	28% <sup>3</sup>
Entrepreneurs' relief rate	10% <sup>1</sup>	10% <sup>1</sup>
Investors' relief rate	10% <sup>2</sup>	10% <sup>2</sup>
Entrepreneurs' / Investors relief lifetime limit of gains	£10m <sup>1,2</sup>	£10m <sup>1,2</sup>

- Entrepreneurs' Relief may be available for individuals (and trustees of settlements) on disposal of certain business assets including the sale of a business or the sale of a qualifying shareholding (5% or qualifying enterprise management incentive shares) in a trading company / holding company of a trading group.
- Investor relief applies to qualifying investor gains on newly issued ordinary shares of an unlisted trading company bought by individuals from 17 March 2016 and held for at least three years starting from 6 April 2016.
- Also applies to gains made by non-UK residents on sales of UK residential property (but corporation tax rate applies for corporates unless property within the ATED regime and disposed of prior to 6 April 2019).

## INHERITANCE TAX

### RATES ON DEATH

	2018/19	2019/20
Nil (all chargeable assets)	£325,000	£325,000
Nil (main residence) <sup>1</sup>	£125,000	£150,000
40%	Excess	Excess

For married couples and civil partners, the proportion of the nil-rate band unused on the first death is available for use, at the rate then prevailing, on the death of the second spouse or civil partner on or after 9 October 2007. It is proposed that the nil rate band will remain at the current level until 6 April 2021. A reduced rate of 36% applies from 6 April 2012 where 10% or more of the net estate is left to charity.

- For deaths after 5 April 2017, a special nil rate band will apply where when a residence is passed on death to a direct descendant. The main residence nil band will rise annually to reach £175,000 by 2020/21.

### LIFETIME TRANSFERS

Gifts to individuals and certain trusts for minor children and the disabled are potentially exempt transfers. If the donor survives seven years the transfers are completely exempt. All other lifetime transfers are chargeable at 20%. Where tax is charged at death on any gift made within seven years of death, taper relief may apply as follows:

Years before death	0-3	3-4	4-5	5-6	6-7
Death rate tax percentage	100%	80%	60%	40%	20%

### RELIEFS AND MAIN LIFETIME EXEMPTIONS (REDUCING VALUE TRANSFERRED)

Asset transferred	Reduction
Whole or part of business	100%
Quoted shares giving control	50%
Unquoted shares	100%
Agricultural relief - working farmer and property let on tenancies starting after 31 August 1995	100%
Agricultural relief - other let property	50%
Cash (or other) gift	Reduction
Annual exemption	£3,000
Small gifts (per donee)	£250
Gifts out of income	100%
Gifts on marriage:	£5,000
- parent	£2,500
- grandparent	£1,000
- other	£1,000
Charitable gifts	100%

- Shares quoted on AIM and ISDX are treated as unquoted.

## NHS DATA – ENGLAND

### SENIORITY FUNDING

#### Funding phase out

No new entrants from 1 April 2014. Payments cease after 31 March 2020.

Seniority phase out through to 31 March 2020 to continue as follows:

<b>April 2019</b>	Final reduction of remaining balance (circa 25%)
<b>April 2020</b>	No funding from this date

The reduction includes the impact of attrition (retirement and closing entrants to the scheme) and an annual reduction to seniority pay scales.

#### Abatement subject to superannuable profit levels

<b>Band 1</b>	Full seniority for GPs earning > 2/3 deemed national average superannuable profits excluding seniority
<b>Band 2</b>	60% of full seniority for GPs earning 1/3 < 2/3 average superannuable profits
<b>Band 3</b>	Nil if earning < 1/3 average superannuable profits

#### Interim averages

Year	To be announced	2016/17	£94,982
2018/19	£95,419	2015/16	£95,001
2017/18	£93,540	2014/15	£96,097

#### Final Averages

2014/15	£89,573	2009/10	£93,678
2013/14	£88,724	2008/09	£92,955
2012/13	£91,050	2007/08	£90,375
2011/12	£92,034	2006/07	£92,140
2010/11	£94,080		

Based on information available at 26 April 2019

### QUALITY & OUTCOMES FRAMEWORK

2019/20	2018/19
Total quality points	559
QOF point value	£187.74
Contractor Population Index	8,479
Total quality points	559
QOF point value	£179.26
Contractor Population Index	8,096

### SUPERANNUATION RATES

All practitioner (GP, General Dental Practitioner, Ophthalmic Medical Practitioner) and non-GP Provider NHS Pension Scheme members.

#### Employee rates

2019/20 - rates fixed until 31.3.22 and no change from 2018/19.

£0-£15,431	5%
£15,432-£21,477	5.6%
£21,478-£26,823	7.1%
£26,824-£47,845	9.3%
£47,846-£70,630	12.5%
£70,631-£111,376	13.5%
£111,377 plus	14.5%

**Employer rate (fixed until 31.3.23)** 20.68% (2018/19 14.38%)

The 6.3% increase in 2019/20 is centrally funded so practices will still pay 14.38%.

Arrangements beyond 2019/20 to be announced (but there is a commitment to provide funding towards this).

#### Added years capping

2018/19	160,800	2015/16	149,400
2017/18	154,200	2014/15	145,800
2016/17	150,600	2013/14	141,000

## NHS DATA – ENGLAND CONTINUED

### 2019/20 CONTRACT CHANGES SUMMARY

Contract uplifts per weighted patient	GMS	PMS	APMS
MPIG reinvestment	£0.39		
Seniority reinvestment	£0.44	£0.44	
Inflationary uplift	£0.09	£0.09	£0.09
<b>Total uplift</b>	<b>£0.92</b>	<b>£0.53</b>	<b>£0.09</b>

Uplifts above are AFTER the one off permanent adjustment to fund the state backed indemnity scheme. Global sum increased to £89.88 from 1 April 2019 (£88.96 2018/19).

OOH opt out percentage reduced from 4.87% (2018/19) to 4.82% (2019/20) (GMS).

#### New Clinical Negligence Scheme for General Practice from 1 April 2019

- Funded by one off permanent adjustment to global sum
- Includes all GPs and all staff working in delivery of primary medical service (incl locums)
- Members do not have to pay for scheme
- Some exclusions on services covered so a level of separate cover likely to be required.

#### Practice Network Participation Payment

- £1.761 per weighted patient
- For initial and then continued active participation in Primary Care Network (PCN)
- Practice entitlement, payable directly to practices.

#### QOF

- No changes to overall available points
- Value per point increases but negated by change in contractor population index
- Introduction of two quality improvement modules
- Introduction of personalised care adjustment (replacing current exception reporting).

#### Extended hours DES

- Practice payments cease after 30 June 2019
- From 1 July 2019 becomes a PCN requirement and funding stream
- Improving access schemes funding to transfer from April 2021.

### PRIMARY CARE NETWORK CONTRACT DIRECTED ENHANCED SERVICE (DES)

#### National Service Specifications

Details to be announced, requirements do not commence in 2019/20.

- Structured Medications Review and Optimisation
- Enhanced Health in Care Homes
- Anticipatory Care Requirements
- Personalised Care
- Supporting Early Cancer Diagnosis
- CVD Prevention and Diagnosis
- Tackling Neighbourhood Inequalities.

#### Additional Roles Reimbursement

Role	Applies from	Reimbursement %
Clinical Pharmacist	From July 2019	70%
Social Prescribing Link Worker	From July 2019	100%
First Contact Physiotherapist	2020/21	70%
Physician Associate	2020/21	70%
First contact community paramedic	2021/22	70%

### FINANCIAL ENTITLEMENTS 2019/20

Core PCN funding (from 1 April 2019)	£1.50 per registered patient*
Clinical Director Contribution (from 1 July 2019)	£0.514 per registered patient*
Additional Roles Reimbursement:	
Clinical Pharmacist	70% of actual on-going salary costs**
Social Prescribing Link Worker	100% of actual on-going salary costs**
Extended hours access (from 1 July 2019)	£1.099 pre-registered patient

\*Registered patients based on 1 January 2019

\*\*Subject to defined maximums

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