## Autumn Budget 2024

Roadmap



The Budget has raised £40bn in additional taxes with an aim to deliver financial stability and invest in growth. The tax increases target wealth through changes to CGT and IHT and affect employers through increases to employers' NIC and NMW. Other measures include the much-publicised abolition of the non-dom regime, and an increase in the Oil & Gas windfall tax. The freeze in fuel duty and the unfreezing of Income tax and NI thresholds in 2028 will be welcomed.



CGT to 18% and 24% higher rate



**Energy Windfall** tax up to



**Employers**' NIC up to **15%** 



**Employers' NIC** threshold cut to 5k



**Business rates relief** for retail hospitality and leisure continues at 40%



**NMW up 6.7%** (16.3% for 18-20yos)



**Employment** Allowance raised to £10.5k



**Carried interest CGT** tax rate up to 32% from April 2025



**Non-dom status** abolished from **April 2025** 



**Fuel Duty** frozen for 2025/26



**IHT thresholds** frozen to 2030



Income tax and NIC thresholds unfrozen from **2028** 



**IHT reliefs reduced** (a lot) starting 2026



Read our full analysis: bdo.co.uk/budget

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