

TAX PLANNING GUIDE FROM CORCILLIUM WEALTH MANAGEMENT

<https://corcilliumwealthmanagement.co.uk>

Tax planning does not have to be complicated.

There are several allowances, rules and financial decisions worth reviewing throughout the tax year, particularly if you have a pension, investments, property, savings or a higher income.

We've put together a practical **UK Tax Planning Guide for 2026/27** to help you identify areas that may be worth reviewing.

Inside the guide you'll find practical tips covering:

- Pension contributions
- Pension carry-forward
- ISA allowances
- Capital Gains Tax
- Investment income
- Tax-efficient investing
- Savings
- Property
- Inheritance tax
- Gifting
- Estate planning
- Business owners and company directors
- End-of-tax-year planning

THE 2026/27 UK TAX PLANNING GUIDE

Practical Ways to Review Your Tax, Pensions, Investments and Wealth

Introduction

Tax planning is not simply about finding ways to pay less tax.

Good tax planning is about understanding the allowances and rules available to you and making financial decisions that support your wider goals.

For some people, that could mean making better use of pension allowances.

For others, it could mean reviewing investments, using ISA allowances, considering Capital Gains Tax or looking at how wealth will eventually pass to family.

The most important thing is to look at the whole picture.

1. CHECK YOUR INCOME TAX POSITION

For 2026/27, the standard Personal Allowance is **£12,570**.

The Personal Allowance starts to reduce once adjusted net income exceeds £100,000 and can be reduced to zero at sufficiently high income levels.

Ask yourself:

- Has my income changed this year?
- Am I approaching or exceeding £100,000?
- Have I received bonuses?
- Have my dividends increased?
- Have I started receiving additional income?
- Could pension contributions affect my overall tax position?

For higher earners, these questions can become particularly important.

2. REVIEW YOUR PENSION CONTRIBUTIONS

The standard pension Annual Allowance for 2026/27 is **£60,000**.

However, not everyone can necessarily use the full amount.

Check:

- Your own contributions
- Employer contributions
- Contributions into other pension schemes
- Your income
- Whether the tapered Annual Allowance could apply
- Whether you have unused allowance from previous years

Unused Annual Allowance from the previous three tax years may potentially be carried forward, subject to the relevant rules.

A question worth asking:

"Have I made the right pension contribution for my income and circumstances this year?"

If you are a higher earner, this is particularly worth reviewing before making a large contribution.

3. COULD PENSION CARRY-FORWARD HELP?

If you have not used your full pension allowance in previous years, there may be an opportunity to use some of that unused allowance.

This can be particularly relevant if:

- Your income has increased
- You have received a large bonus
- You have sold a business
- You have received a significant amount of income
- You are approaching retirement
- You have not historically made large pension contributions

Do not assume that unused allowance is automatically available.

Your individual pension history needs to be checked.

4. CHECK YOUR ISA ALLOWANCE

The overall ISA allowance for 2026/27 is **£20,000**.

Money held within an ISA can benefit from tax-free interest, income and capital gains under the ISA rules.

Ask yourself:

"Have I made appropriate use of my ISA allowance this year?"

If you have substantial cash savings or investments held outside an ISA, it may be worth reviewing whether your existing arrangements remain appropriate.

Looking ahead

The government has announced that from **6 April 2027**, the Cash ISA subscription limit for people under 65 will be £12,000 within the overall £20,000 ISA limit. The £20,000 Cash ISA limit will remain for those aged 65 and over.

That makes it particularly sensible to understand how your cash and investment savings are structured before the changes take effect.

5. REVIEW YOUR CAPITAL GAINS

The Capital Gains Tax annual exempt amount for individuals is **£3,000 for 2026/27**.

If you own investments or other assets that have increased substantially in value, selling them could create a taxable gain.

Review:

- Investments held outside ISAs
- Shares
- Investment funds
- Second properties

- Buy-to-let properties
- Other assets that may have increased in value

The current main CGT rates for individuals are 18% and 24%, depending on the circumstances.

Do not sell an asset simply because of tax.

The investment decision should come first, with the tax consequences considered alongside it.

6. DON'T FORGET INVESTMENT LOSSES

If you have investments that have fallen in value, there may be circumstances where losses can be used against taxable gains.

This is an area where individual circumstances matter.

Before selling an investment purely to create a tax loss, consider:

- Whether you still want to own the investment
- Whether selling fits your investment strategy
- Whether the loss can actually be used
- What you intend to do with the money afterwards

7. REVIEW DIVIDEND INCOME

The dividend allowance for 2026/27 is **£500**.

Dividend tax rates for 2026/27 are 10.75% for basic-rate taxpayers, 35.75% for higher-rate taxpayers and 39.35% at the additional rate.

This can be particularly relevant to company directors and people with sizeable investment portfolios.

Ask yourself:

- How much dividend income do I receive?
- Has it increased?
- How does it interact with my other income?
- Are my pension and investment arrangements still appropriate?

8. COMPANY DIRECTORS: REVIEW THE WHOLE PICTURE

If you run your own company, personal and business financial planning can overlap.

You may want to review:

- Salary

- Dividends
- Pension contributions
- Personal investments
- Business protection
- Business value
- Future sale of the company
- Inheritance planning
- Family wealth

A decision that looks attractive from a tax perspective may not necessarily be the best decision for your long-term financial position.

9. REVIEW YOUR SAVINGS

Cash is important.

You should have money available for emergencies and planned expenditure.

But holding more cash than you actually need can also mean missing opportunities elsewhere.

Ask yourself:

- How much cash do I genuinely need?
- Is my emergency fund adequate?
- Am I getting a competitive rate?
- Have I used my available tax allowances?
- Is some of my money intended for the long term?

Your short-term money and long-term money do not necessarily need to be treated in the same way.

10. REVIEW YOUR PROPERTY POSITION

Property can create several different tax considerations.

Depending on your circumstances, these can include:

- Rental income
- Capital Gains Tax
- Stamp Duty Land Tax
- Property ownership
- Property portfolios

- Inheritance tax

If you own multiple properties, the position can become particularly complicated.

Ask yourself:

"If I sold my property portfolio today, what would the tax and financial consequences be?"

You may not intend to sell.

But knowing your potential position can help you plan more effectively.

11. REVIEW YOUR INHERITANCE TAX POSITION

Your estate can include more than your house.

Consider:

- Property
- Investments
- Cash
- Business interests
- Other assets
- Pension arrangements
- Existing gifts

The first step is simply understanding what your family could potentially inherit and whether inheritance tax could become an issue.

12. THINK CAREFULLY ABOUT GIFTS

Helping children or grandchildren financially can be very rewarding.

But large gifts should not be made without considering the consequences.

Ask:

- Can I afford the gift?
- Could I need this money later?
- What happens if my circumstances change?
- Could the gift have inheritance tax consequences?
- Does the gift need to be documented?

The aim should be to help your family without putting your own financial security at risk.

13. REVIEW YOUR PENSION BENEFICIARIES

Your pension can be an important part of your estate planning.

Make sure your beneficiary nominations are up to date.

This is particularly important after:

- Marriage
 - Divorce
 - Death of a beneficiary
 - Birth of children
 - Birth of grandchildren
 - Significant changes in family circumstances
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14. REVIEW YOUR WILL

Your will should reflect your current wishes.

Review it if:

- Your family has changed
- You have bought or sold property
- Your wealth has increased
- You have sold a business
- You have received an inheritance
- Your intended beneficiaries have changed

A will and your wider financial arrangements should work together.

15. DON'T IGNORE PROTECTION

Tax planning is important.

But protecting your income and family can be just as important.

Review:

- Life cover
- Income protection
- Critical illness cover
- Mortgage protection
- Business protection

Ask:

"If I could not work tomorrow, how long could my family maintain their current lifestyle?"

16. THINK ABOUT YOUR RETIREMENT

One of the biggest financial questions is:

"Will I have enough money to do what I want in retirement?"

Review:

- Pension values
- Pension contributions
- Investment values
- Expected retirement age
- Desired retirement income
- Mortgage and other debts
- Future expenditure
- State Pension entitlement

A retirement plan can help turn those numbers into a much clearer picture.

17. USE THE TAX YEAR AS A REVIEW POINT

You do not need to wait until the final few days of the tax year.

Use the tax year as a regular financial review point.

Your checklist:

- ☐ Review pension contributions
- ☐ Check pension carry-forward
- ☐ Check whether pension tapering could apply
- ☐ Review ISA allowance
- ☐ Review investment gains
- ☐ Review investment losses
- ☐ Review dividend income
- ☐ Review savings interest
- ☐ Review property
- ☐ Review inheritance tax
- ☐ Review gifts
- ☐ Review your will
- ☐ Check pension beneficiaries

- ☐ Review protection
 - ☐ Review retirement plans
 - ☐ Review your overall financial plan
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18. THE BIGGEST MISTAKE IS LOOKING AT TAX ON ITS OWN

The most tax-efficient decision is not automatically the best financial decision.

For example, putting more money into a pension may create valuable tax benefits, but you also need to consider when you may need access to the money.

Similarly, selling an investment to create a tax loss may be unnecessary if you still believe the investment is right for your long-term plan.

Good financial planning looks at:

Tax + investment + pension + retirement + family + estate + access to money.

That is where professional financial planning can add real value.

WANT TO KNOW WHAT THIS MEANS FOR YOU?

The rules are only part of the story.

The more important question is:

"Are there opportunities in my own financial arrangements that I have not considered?"

If you have substantial pensions, investments, property, savings or business interests, it may be worth having your position reviewed.

Leon at Corcillium Wealth Management can help you look at the bigger picture and identify the areas that may warrant further attention.

Call **Corcillium Wealth Management** to arrange an initial conversation.

Your circumstances are unique. Your financial plan should be too.

Please note that the Financial Conduct Authority do not regulate, tax and Estate planning.

Approved by 2plan wealth management Ltd on 01/09/2026

If you need help with your tax planning and would like to look towards a brighter financial future why not call Leon today on 01483 654135 to have an informal chat and see what your options are?