

**Rates and bands for
NI, PAYE and
Statutory Payments
2024-25 tax year**

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2024-25 tax year
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National Insurance rates and earnings limits

	LEL	PT	ST	UEL	UST	AUST	FUST/IZUST	VUST
Weekly	123	242	175	967	967	967	481	967
2 weekly	246	484	350	1,934	1,934	1,934	962	1,934
4 weekly	492	967	700	3,867	3,867	3,867	1,924	3,867
Monthly	533	1048	758	4,189	4,189	4,189	2,083	4,189
Quarterly	1,599	3143	2,275	12,568	12,568	12,568	6,250	12,568
6 Monthly	3,198	6285	4,550	25,135	25,135	25,135	12,500	25,135
Annual	6,396	12570	9,100	50,270	50,270	50,270	25,000	50,270

LEL = Lower Earnings Limit, PT = Primary Threshold, ST = Secondary Threshold, UEL = Upper Earnings Limit, UST = Upper Secondary Threshold, AUST = Apprentice Upper Secondary Threshold, FUST = Freeport Upper Secondary Threshold, IZUST= Investment Zone Upper Secondary Threshold, VUST = Veterans Upper Secondary Threshold.

Employee and employer NI contributions

Employee NI contributions (From 6 th of April 2024)				
Letter	Earnings below the LEL	Earnings at or above the LEL up to and including the PT	Earnings above the PT up to and including the UEL	Balance of earnings above UEL
A (Standard)	NIL	0%	8%	2%
B (Reduced)	NIL	0%	1.85%	2%
C (Over State Pension Age)	NIL	NIL	NIL	NIL
D (Investment Zone Deferment)	NIL	0%	2%	2%
E (Investment Zone MWRRE)	NIL	0%	1.85%	2%
F (Freeport Standard)	NIL	0%	8%	2%
H (Apprentice Under 25)	NIL	0%	8%	2%
I (Freeport MWRRE)	NIL	0%	1.85%	2%
J (Deferment)	NIL	0%	2%	2%
K (Investment Zone over State Pension Age)	NIL	NIL	NIL	NIL
L (Freeport Deferment)	NIL	0%	2%	2%

2024-25 tax year rates and bands

M (Under 21)	NIL	0%	8%	2%	
N (Investment Zone Standard)	NIL	0%	8%	2%	
S (Freeport over State Pension Age)	NIL	NIL	NIL	NIL	
V (Veterans Standard)	NIL	0%	8%	2%	
Z (Under 21-Deferment)	NIL	0%	2%	2%	
Employer NI contributions (From 6 th of April 2024)					
Letter	Earnings below the LEL	Earnings at or above the LEL up to and including the ST	Earnings above the ST up to and including the FUST/IZUST	Earnings above the FUST/IZUST up to and including the UEL/UST/AUST/VUST	Balance of earnings above the UEL/UST/AUST/VUST
A (Standard)	NIL	0%	13.8%	13.8%	13.8%
B (Reduced)	NIL	0%	13.8%	13.8%	13.8%
C (Over State Pension Age)	NIL	0%	13.8%	13.8%	13.8%
D (Investment Zone Deferment)	NIL	0%	0%	13.8%	13.8%
E (Investment Zone MWRRE)	NIL	0%	0%	13.8%	13.8%
F (Freeport Standard)	NIL	0%	0%	13.8%	13.8%
H (Apprentice Under 25)	NIL	0%	0%	0%	13.8%
I (Freeport MWRRE)	NIL	0%	0%	13.8%	13.8%
J (Deferment)	NIL	0%	13.8%	13.8%	13.8%
K (Investment Zone over State Pension Age)	NIL	0%	0%	13.8%	13.8%
L (Freeport Deferment)	NIL	0%	0%	13.8%	13.8%
M (Under 21)	NIL	0%	0%	0%	13.8%
N (Investment Zone Standard)	NIL	0%	0%	13.8%	13.8%
S (Freeport over State Pension Age)	NIL	0%	0%	13.8%	13.8%
V (Veterans Standard)	NIL	0%	0%	0%	13.8%

2024-25 tax year rates and bands

Z (Under 21-Deferment)	NIL	0%	0%	0%	13.8%
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Statutory Maternity, Paternity, Adoption, Shared Parental and Parental Bereavement Pay

Type of payment or recovery	2024 to 2025 rate
SMP – weekly rate for first 6 weeks	90% of the employee's average weekly earnings
SMP – weekly rate for remaining weeks	£184.03 or 90% of the employee's average weekly earnings, whichever is lower
Statutory Paternity Pay (SPP) – weekly rate	£184.03 or 90% of the employee's average weekly earnings, whichever is lower
Statutory Adoption Pay (SAP) – weekly rate for first 6 weeks	90% of employee's average weekly earnings
SAP – weekly rate for remaining weeks	£184.03 or 90% of the employee's average weekly earnings, whichever is lower
Statutory Shared Parental Pay (ShPP) – weekly rate	£184.03 or 90% of the employee's average weekly earnings, whichever is lower
Statutory Parental Bereavement Pay (SPBP) – weekly rate	£184.03 or 90% of the employee's average weekly earnings, whichever is lower
SMP, SPP, ShPP, SAP or SPBP – proportion of your payments you can recover from HMRC	92% if your total Class 1 National Insurance (both employee and employer contributions) is above £45,000 for the previous tax year. 103% if your total Class 1 National Insurance for the previous tax year is £45,000 or lower.

Will be applicable from 6 April 2024

Statutory Sick Pay (SSP)

Unrounded daily rates	Number of qualifying days in week	1 day to pay	2 days to pay	3 days to pay	4 days to pay	5 days to pay	6 days to pay	7 days to pay
£16.6785	7	£16.68	£33.36	£50.04	£66.72	£83.40	£100.08	£116.75
£19.4583	6	£19.46	£38.92	£58.38	£77.84	£97.30	£116.75	-
£23.35	5	£23.35	£46.70	£70.05	£93.40	£116.75	-	-
£29.1875	4	£29.19	£58.38	£87.57	£116.75	-	-	-
£38.9166	3	£38.92	£77.84	£116.75	-	-	-	-
£58.375	2	£58.38	£116.75	-	-	-	-	-
£116.75	1	£116.75	-	-	-	-	-	-

Will be applicable from 6 April 2024

Income Tax rates and bands - Rest of the UK

		2023-24	2024-25
Basic rate	20%	1-37,700	1-37,700
Higher rate	40%	37,701-125,140	37,701-125,140
Additional rate	45%	Over 125,140	Over 125,140

Income Tax rates and bands – Welsh

		2023-24	2024-25
Basic rate	20%	1-37,700	1-37,700
Higher rate	40%	37,701-125,140	37,701-125,140
Additional rate	45%	Over 125,140	Over 125,140

Income Tax rates and bands – Scottish

		2023-24		2024-25	
Starter rate	19%	1-2,162	19%	1-2,306	
Basic rate	20%	2,163-13,118	20%	2,307-13,991	
Intermediate rate	21%	13,119-31,092	21%	13,992-31,092	
Higher rate	42%	31,093-125,140	42%	31,093-62,430	
Advanced rate (New for 24-25)		N/A	45%	62,431-125,140	
Top rate	47%	Over 125,140	48%	Over 125,140	

Tax allowances

	2023-24	2024-25
Personal Allowance	12,570	12,570
Marriage Allowance	1,257	1,257

Tax codes

	2023-24	2024-25
Emergency tax code	1,257	1,257

- Tax codes with a suffix of L will remain the same for 2024/25
- Tax codes with a suffix of M will remain the same for 2024/25
- Tax codes with a suffix of N will remain the same for 2024/25

Small Employers Relief

The recovery and compensation rates for Small Employers Relief (SER) and the classification of a small business have not changed.

- Employers who qualify for SER are those with a total annual Class 1 NICs including primary (employee) and secondary (employer) liability of £45,000 or less.
- Employers who qualify for SER can recover 100% of statutory payments (SMP, SPP, ShPP, SAP and SPBP) paid to their employees plus 3% compensation.
- Employers who do not qualify for SER can recover 92% of the statutory payments paid to their employees.

Student and Postgraduate Loan thresholds

From 6 April 2024, the annual Student and Postgraduate Loan thresholds are:

- Student Loan plan 1: £24,990 (was £22,015)
- Student Loan plan 2: Remains as £27,295
- Postgraduate Loan: Remains as £21,000
- Scottish Student Loan plan 4: £31,395 (was £27,660)

The deduction rate for Student Loans is 9%

The deduction rate for Postgraduate Loans is 6%

Thresholds for Auto Enrolment

Auto Enrolment Thresholds for the 2024-25 tax year.					
PRP	Weekly	2 Weekly	4 Weekly	Monthly	Yearly
Lower level	120	240	480	520	6,240
Earnings trigger	192	384	768	833	10,000
Upper level	967	1,934	3,867	4,189	50,270

PRP = Pay Reference Period, Lower level = Lower level of qualifying earnings, Earnings trigger = Earnings trigger for automatic enrolment, Upper level = Upper level of qualifying earnings

The total minimum Auto Enrolment contribution remains unchanged at 8% - with the employer contributing at least 3%.

Thresholds for termination and sporting testimonial payments

Class 1A NI Employers NICs thresholds and rate for termination and sporting testimonial payments remain unchanged as follows:

	2023-24	2024-25
Termination payments threshold	30,000	30,000
Sporting testimonial payments threshold	100,000.00	100,000.00
Class 1A NI contribution rate applicable on the amount of termination and sporting testimonial payments paid to employees which exceed their associated threshold	13.80%	13.80%

Employment Allowance

From 6 April 2024, the Employment Allowance remains as £5,000.

Apprenticeship Levy

From 6 April 2024, the Apprenticeship Levy Allowance remains as £15,000.

The deduction for the Apprenticeship Levy is charged at a rate of 0.5%

National Minimum Wage

These rates apply from 1 April 2024.

Category of Workers	Hourly Rate
Aged 21 and above (national living wage rate)	£11.44
Aged 18 to 20 inclusive	£8.60
Aged under 18 (but above compulsory school leaving age)	£6.40
Apprentices aged under 19	£6.40
Apprentices aged 19 and over, but in the first year of their apprenticeship	£6.40

Other user guides

Capital Gold Payroll guides are available in the User Guides section at docs.pegasus.co.uk.

Guide	Description
Upgrade Legislation and Product Changes Guide	This guide describes the statutory payroll changes and other non-statutory changes.
Installation guide	This guide provides information concerning to installation of Capital Gold Payroll, the supported software, and the environments.
Checklists guide	This guide will help you understand the steps to upgrade your software, complete the year-end including filing final Real Time Information (RTI) submissions and start the 2024-25 tax year.
Teachers' Pension Rates guide	This single page guide displays the updated Teachers' Pension Rates those will be effective from 6 April 2024.
Auto Enrolment guide	This guide provides information on how Capital Gold Payroll can help you carry out Auto Enrolment responsibilities. It covers how your payroll software can help you with Automatic Enrolment, pension funds, and pension deductions.
Auto Enrolment Configuration Tool guide	This guide explains how to use the Auto Enrolment Configuration Tool in Capital Gold Payroll