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Your essential 2026/27 tax year checklist

Keep more of your wealth and work towards the goals that matter most

With the end of the 2026/27 tax year approaching, there is still time to make considered decisions that could benefit your finances now and in the years ahead. Whether you are saving for your first home, building a retirement fund, growing your investments or hoping to pass wealth on to your family, understanding the allowances and tax rules available to you can help you make better-informed choices.

Tax planning is not simply about reducing your bill at the end of the year. It is about making the most of available opportunities, ensuring your money works towards your priorities and avoiding missed opportunities. From reviewing your ISA and pension contributions to checking your investment income and wider financial arrangements, this checklist highlights six areas to consider during the 2026/27 tax year, which runs from 6 April 2026 to 5 April 2027.

MAKE THE MOST OF YOUR ALLOWANCES

1. GIVE YOUR INDIVIDUAL SAVINGS ACCOUNT (ISA) A HEALTH CHECK

ISAs offer a valuable way to save and invest without paying UK tax on eligible interest, investment income or capital gains within the account. For 2026/27, the annual ISA allowance is £20,000 and the Junior ISA allowance is £9,000.

Consider whether a Cash ISA, a Stocks & Shares ISA or a combination of both is appropriate for your goals, investment timeframe and attitude to risk. Cash savings may suit money you expect to need in the short term, while investments may be more appropriate for certain longer-term objectives, although their value can fall as well as rise.

Regular contributions can help you build your savings over time. Remember that unused ISA allowance cannot normally be carried forward, so consider how much of your allowance to use before the tax year ends.

2. GIVE YOUR PENSION CONTRIBUTIONS A BOOST

Your pension can play a central role in funding the retirement you want. Reviewing your contributions regularly can help you assess whether you are making sufficient progress towards your goals and whether there is scope to increase your savings.

The standard annual pension allowance for 2026/27 is £60,000, though lower limits may apply depending on your income and circumstances. Employer contributions count towards this allowance. If you have unused allowance from previous tax years, you may be able to carry it forward, subject to the relevant rules.

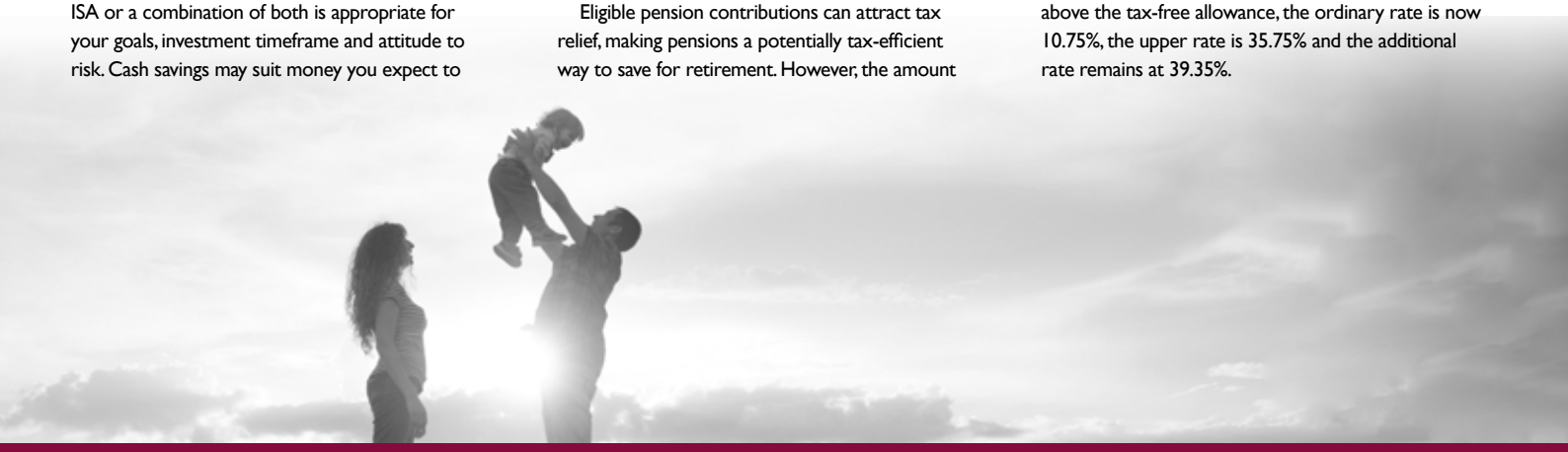
Eligible pension contributions can attract tax relief, making pensions a potentially tax-efficient way to save for retirement. However, the amount you can contribute to receive tax relief, and the annual allowance available to you, depend on your circumstances. Personal contributions receive tax relief only if you have sufficient UK relevant earnings, or up to £3,600 gross. Before increasing contributions, consider your immediate financial commitments, access to emergency savings and your retirement objectives. Tax treatment depends on individual circumstances and may change in the future.

KEEP POTENTIAL TAX BILLS IN CHECK

3. REVIEW YOUR INVESTMENTS AND TAXABLE INCOME

If you hold investments outside tax-efficient accounts, review any potential capital gains and dividend income. For 2026/27, the annual Capital Gains Tax exemption is £3,000 for most individuals and £1,500 for most other trusts. The annual dividend allowance remains at £500.

Dividend tax rates have increased for some taxpayers from 6 April 2026. For dividend income above the tax-free allowance, the ordinary rate is now 10.75%, the upper rate is 35.75% and the additional rate remains at 39.35%.



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If you are considering selling investments, realising gains or changing your portfolio, consider the potential tax implications alongside your broader investment objectives. Avoid making investment decisions based solely on tax savings, as the suitability of an investment and its potential risks should remain central to your decision-making.

4. CHECK YOUR TAX CODE AND INCOME

Your Personal Allowance for 2026/27 is £12,570, but it reduces by £1 for every £2 of adjusted net income above £100,000 and can fall to zero.

Check your tax code and payslips, especially if you have changed jobs, received a pay rise or started earning income from property, savings, investments or self-employment. Multiple income sources can affect your overall tax position, so it is important to understand how they interact.

If you complete a Self Assessment tax return, keep relevant receipts, statements and records organised throughout the year. This can make the process easier and help you identify potential liabilities or reporting obligations in good time.

PROTECT YOUR FINANCIAL FUTURE

5. REVIEW YOUR WIDER FINANCIAL AND ESTATE PLANS

Tax planning should sit alongside your broader financial arrangements. Consider whether your Will reflects your current wishes, whether your pension beneficiary nominations remain appropriate and whether you have made suitable arrangements to protect your interests if you are unable to make decisions for yourself.

In England and Wales, a Lasting Power of Attorney allows you to appoint trusted people to make decisions about your property and financial affairs, or your health and welfare, within the limits set by law. It must be established while you have the necessary mental capacity. Different arrangements apply in Scotland and Northern Ireland.

It is also worth considering how your wealth may pass to your family and whether your estate plans remain appropriate. Significant changes in your circumstances or in the tax rules may warrant a review, particularly if you have property, business interests or substantial investments.

6. TURN YOUR CHECKLIST INTO ACTION

The most effective tax planning decisions are those that align with your broader financial goals. Identify the areas that need attention, determine which actions are realistic and set reminders to review your progress before the end of the tax year.

You may want to increase pension contributions, utilise your ISA allowance, review your taxable investments or seek our professional guidance on a significant financial decision. The right priorities will depend on your income, assets, family circumstances and long-term ambitions.

Rather than waiting until next April, make reviewing your finances an ongoing habit. Keeping your plans under review helps you respond to changes in your circumstances and make more informed decisions as opportunities arise.

MAKE YOUR MONEY WORK TOWARDS WHAT MATTERS MOST

Making the most of your tax allowances is not just about the figures on a statement. It is about helping your savings, investments and pensions support the future you want, whether that means enjoying a comfortable retirement, providing for your family or building lasting financial security.

Taking time to review your arrangements for the 2026/27 tax year will help you identify opportunities, understand potential liabilities and set a clearer course for your financial plans. Making the right financial decisions today will help you build greater security for tomorrow. ■

ARE YOU MAKING THE MOST OF THE OPPORTUNITIES AVAILABLE TO YOU THIS TAX YEAR?

Whether you want to strengthen your savings, review your pension, make informed investment decisions or plan for your family's future, we can help you assess your circumstances and explore your options.

Contact us today to discuss your financial plans and discover how a tailored approach could help you make the most of the 2026/27 tax year while keeping your long-term goals on track.

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