Swoop

Business impact and funding opportunities

Autumn Budget 2026 What it means for UK businesses

A source-checked guide to the measures that change what businesses pay, when they pay it, and where new finance is available.

From Swoop
29 October 2026
Based on HM Treasury Budget 2026, HMRC's Overview of Tax Legislation and Rates, the Founders' Relief technical consultation and the OBR's October 2026 Economic and fiscal outlook

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How to read this report

Every measure carries a status label. A Budget announcement is a statement of government intent. It becomes law only when Parliament passes the relevant Finance Bill or regulations, and some measures still depend on consultation.

Confirmed at Budget Announced on 28 October 2026 with a stated start date. Legislation, usually Finance Bill 2026-27, is still to follow.

Announced earlier Policy announced before this Budget and restated, funded or extended in it.

Proposal or consultation Design is not final. Rules described are the government's current proposal.

Funded, not yet open Money is committed but there is no application process yet, or access depends on providers.

Effect markers show the direction of impact for the businesses in scope: benefit or new opportunity, additional cost or pressure, mixed, proposed.

> This report explains the Budget. It is not tax, legal or financial advice. Reliefs and funding described here carry eligibility conditions, and access to any finance depends on the provider's own criteria. Businesses should confirm their position with a qualified adviser before acting.

What this Budget is trying to do

The Chancellor presented Budget 2026 on 28 October against a backdrop of higher energy prices and borrowing costs following the conflict in the Middle East. The government describes it as a Budget that rejects broad-based tax rises, gives households and businesses "breathing space", and starts longer-term changes on energy, devolution and support for founders.

For businesses the picture is deliberately uneven. Headline rates of corporation tax, income tax, employer National Insurance and VAT are unchanged. Relief is targeted: at the high street through business rates, at energy-intensive manufacturers through electricity discounts, at exporters and scale-ups through public finance institutions, and at founders of fast-growing companies through a proposed new capital gains relief.

The cost side is also targeted. Owners selling businesses lose half the Business Asset Disposal Relief lifetime limit, landlords and savers pay more income tax from April 2027, banks pay a higher surcharge for 15 months, and higher-stake gaming machines, alcohol and electric fleets face duty changes. Several measures change when tax is paid rather than how much, and those timing changes land in April 2029.

The sections that follow separate what is confirmed from what is proposed, and which types of business gain or lose under each measure.

Section 1

Executive summary

The ten announcements most likely to change a UK business's plans, ordered by how many businesses they touch and how much money is involved.

01 Business rates relief for the high street in England

Confirmed at Budget

From 1 April 2027 the Small Business Rate Relief thresholds for retail, hospitality and leisure (RHL) properties rise to £18,000 for 100% relief (from £12,000) and £21,000 for tapered relief (from £15,000). The government expects around 70,000 more businesses to pay no rates. Relief for pubs, social clubs and live music venues rises from 15% to 35%. Other RHL properties see rates frozen in real terms for two years. England only; vape shops and adult gaming centres are excluded.[1]

02 National Living Wage rises 3.9% to £13.21 an hour

Confirmed at Budget

From 1 April 2027. The 18 to 20 rate rises to £11.27 and the 16 to 17 and apprentice rate to £8.31. The government puts the annual gross increase for a full-time worker at £910. Employer National Insurance rates and thresholds are not changed by this Budget, but the thresholds remain frozen.[1,2]

03 British Business Bank capacity rises by £5 billion to £30.6 billion

Funded, not yet open

Within that envelope: the £6.5 billion Growth Guarantee Scheme expansion announced at Mansion House, £1.4 billion of new equity fund commitments, a £450 million venture debt product and £165 million for community lenders. These are allocations inside the £5 billion, not additions to it. Lending still depends on each provider's credit decision.[1]

04 National Wealth Fund gains £15.4 billion of capital

Confirmed at Budget

Capitalisation rises from £27.8 billion to £43.2 billion, including £2 billion for a new Energy Wealth Fund. Separately, the NWF and BBB will deploy up to £5 billion over four years into defence, dual-use and resilience sectors, drawing on their capacity rather than adding to it.[1]

05 A proposed Founders' Relief: 10% capital gains tax on up to £10 million of lifetime gains

Proposal or consultation

Intended for qualifying disposals from 6 April 2027. The conditions are demanding: a 25% stake at the start of trading, five years' holding and UK residence, a company with at least £10 million turnover and 15 full-time employees, and two of three growth or R&D tests. HMRC expects around 600 individuals a year to qualify. The technical consultation closes on 30 November 2026.[3,4]

06 Business Asset Disposal Relief lifetime limit halves to £500,000

Confirmed at Budget

For disposals from 6 April 2027. The 18% BADR rate already applies from April 2026. The government says three-quarters of claimants will still get relief on their whole gain; owners with larger gains will pay the main 24% rate on the excess. This affects far more ordinary SME owners than Founders' Relief helps.[1,2]

07 Capital allowances rebalanced

Confirmed at Budget

The main rate first-year allowance rises from 40% to 50% for expenditure from 1 January 2027. The main rate writing-down allowance falls by two percentage points to 12% from 1 April 2027 (6 April for income tax). Full expensing and the Annual Investment Allowance continue. Businesses buying new plant gain; businesses with large existing pools get relief more slowly.[1,2]

08 Electricity discounts of 20 to 25% for energy-intensive manufacturers

Announced earlier

Funding is confirmed for the British Industrial Competitiveness Scheme, supporting over 10,000 eligible manufacturers in Great Britain from April 2027 with a back payment for 2026-27. Eligibility is sector and intensity based. Alongside this, the 5p fuel duty cut, the 3.7p red diesel cut and the £1 HGV road tax rate are extended to 1 July 2027.[1]

09 Online marketplaces will collect VAT for UK sellers from October 2027 Confirmed at Budget

Marketplaces become responsible for VAT on sales by UK VAT-registered businesses and any other UK business selling more than £90,000 a year through that platform. Personal sales, second-hand goods and business-to-business sales are excluded. The revenue funds the business rates package above.[1,2]

10 Tax payment timing changes from April 2029 Confirmed at Budget

Self Assessment taxpayers who make payments on account will move to smaller, more regular in-year payments. VAT and PAYE return liabilities will need a direct debit instruction in place. VAT invoices must be issued in a specified electronic format from 1 April 2029. None of these change the amount of tax due; all of them change cash flow.[1,2]

Sources: 1 HM Treasury, Budget 2026 · 2 HMRC, Overview of Tax Legislation and Rates (OOTLAR), 28 October 2026 · 3 HM Treasury, Founders' Relief technical consultation · 4 HMRC, tax information and impact note on Founders' Relief. Full links in Section 10.

The overall balance

Where the growth opportunities sit

- More government-backed lending and equity capacity through the BBB and NWF, with new products for venture debt, community lending and exports.
- Lower business rates for qualifying RHL premises in England, with the biggest gains for small shops, cafés, hairdressers and pubs.
- A stronger upfront investment incentive through the 50% first-year allowance.
- Cheaper electricity for eligible energy-intensive manufacturers, and extended fuel and tariff relief for hauliers, farmers and importers.
- Better share-scheme tools for scaling employers: EMI2 options up to £120,000, a 15-year exercise window and a longer EMI exercise period after disqualifying events.
- Simpler R&D claims from April 2027 and a tripled £3,000 trading allowance for microbusinesses.

Where the costs rise

- Payroll: a 3.9% minimum wage rise on top of frozen employer NI thresholds, and mandatory payrolling of more benefits in kind from April 2027 and April 2028.
- Exit tax: BADR relief now covers only the first £500,000 of lifetime gains.
- Owner income: income tax on property and savings income rises by a further 2 percentage points from April 2027, on top of the 2 points announced in 2025.
- Sector duties: Machine Games Duty to 25% on higher-stake machines, alcohol duty uprated by RPI, landfill and plastic packaging taxes uprated, electric vehicle excise duty from April 2028.
- Banks: corporation tax surcharge doubled to 6% for 15 months. The effect on SME lending prices is not stated and should not be assumed.
- Slower writing-down allowances on existing asset pools.

Where cash flow, not cost, changes

Four reforms move money earlier or automate collection without changing the tax bill: in-year Self Assessment payments, VAT and PAYE direct debits, marketplace VAT collection at source and mandatory e-invoicing. For a sole trader or small company that currently holds tax money in the business until the due date, the practical effect is a reduction in working capital. Section 7 explains each one.

> **What is not in this Budget.** There is no new general rise in corporation tax, income tax, employer National Insurance or VAT. There is no Unicorn Relief, Repeat Entrepreneur Relief or new standalone reinvestment relief. The cash ISA limit stays at £20,000. Employer NI changes made in April 2025 are existing policy and are not altered here.

How the numbers add up

The two largest business figures are institutional capacity, not grants. The BBB's extra £5 billion and the NWF's extra £15.4 billion together make £20.4 billion of additional capital and capacity. Every scheme figure quoted in this report (the £6.5 billion Growth Guarantee expansion, £1.4 billion equity, £450 million venture debt, £165 million community lenders, up to £900 million for defence within the BBB and the up to £5 billion joint defence deployment) is a use of that capacity and must not be added on top. Section 5 shows the structure visually.

The OBR expects the Budget's tax measures to raise revenue from 2028-29 onwards after an initial giveaway, with policy decisions reducing borrowing by £2.6 billion in 2029-30 and £9.3 billion in 2031-32. The stability rule is met with £15 billion of headroom in 2029-30.[1]

Section 2

The Budget at a glance

Headline figures for businesses, and the economic backdrop the OBR expects them to operate in.

£30.6bn
British Business Bank total financial capacity
after a £5bn uplift

£43.2bn
National Wealth Fund capitalisation
after £15.4bn of new capital, including £2bn Energy Wealth Fund

£6.5bn
Additional SME lending enabled by the Growth Guarantee Scheme expansion
over this Parliament, within BBB capacity

70,000
RHL businesses in England expected to pay no business rates from April 2027
SBRR threshold to £18,000

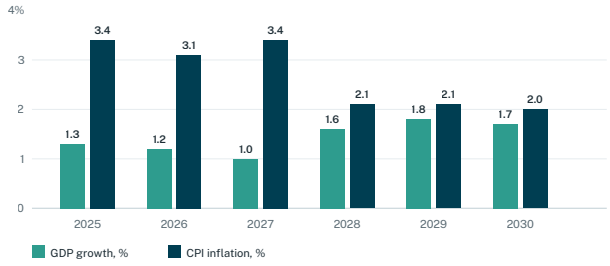
£13.21
National Living Wage from 1 April 2027
up 3.9%; £910 a year for a full-time worker

£500k
BADR lifetime limit from 6 April 2027
halved from £1m

10%
Proposed Founders' Relief CGT rate on up to £10m of gains
consultation closes 30 November 2026

50%
Main rate first-year allowance from 1 January 2027
writing-down allowance falls to 12% from April 2027

The OBR's outlook



OBR forecast, October 2026. 2025 is outturn. Source: HM Treasury Budget 2026, Table 1.1.

Indicator	2026	2027	2028
GDP growth	1.2%	1.0%	1.6%
CPI inflation	3.1%	3.4%	2.1%
Unemployment rate	5.0%	5.1%	4.9%
Business investment	0.0%	-0.5%	1.0%
Real household disposable income per head	-0.8%	0.1%	0.7%

Inflation is expected to peak at 3.8% in the first quarter of 2027 and return to the 2% target by the third quarter of 2028. Unemployment peaks at 5.1% in the second quarter of 2027. Borrowing falls from 4.2% of GDP in 2026-27 to 1.8% in 2031-32.

What stays the same

Item	Position after Budget 2026
Corporation tax	Main rate 25% and small profits rate 19% confirmed for the financial year beginning 1 April 2028. Corporate Tax Roadmap maintained; full expensing and Annual Investment Allowance continue.
Income tax, NI and VAT headline rates	No increases. Employer NI changes of April 2025 are unaffected; thresholds remain frozen.
Cash ISA allowance	Stays at £20,000; the planned reduction is reversed.
VAT registration threshold	Not changed. The marketplace rules add a £90,000 per-platform collection trigger but do not alter who must register.

Section 3

Sector impact dashboard

Which measures reach which businesses, when they start and where they apply. Markers show the direction of effect for businesses in scope.

● Benefit ● Cost or pressure ◐ Mixed ⋯ Proposed, not final

Scope: UK unless stated. E = England only, GB = Great Britain.

Business type	Opportunities	Pressures	Key dates	Scope
Sole traders and microbusinesses	● Trading allowance £1,000 to £3,000 ● 55p mileage rate permanent; 35p above 10,000 miles ● MTD penalty easement for first four quarterly updates ● Parental pay extended to self-employed fathers and partners	● Payments on account move to more regular in-year payments ● Savings and property income tax +2 points	6 Apr 2027 (allowance, mileage, MTD); Apr 2029 (payments); parental pay to be confirmed	UK; parental pay GB
Founders and owner-managers selling up	⋯ Founders' Relief: 10% CGT on up to £10m for a narrow group	● BADR lifetime limit £1m to £500,000 ⋯ Company distributions reform from April 2028 (draft legislation to come)	6 Apr 2027; distributions Apr 2028	UK
Startups	● EIS, SEIS and VCT technical fixes; Advance Assurance improvements ● EMI exercise window after disqualifying events 90 to 180 days ● Young Entrepreneurs Allowance pilot (details to come) ● £1.4bn BBB equity commitments	● Minimum wage and frozen NI thresholds for early hires	6 Apr 2027 (tax); BBB phased	UK; YEA pilot E
Scaleups	● EMI2 option limit £120,000, 15-year exercise window ● £450m BBB venture debt product ● Scale UK Connect pilot for 200 firms ● Non-compete clause reform (to be legislated)	● Visa and sponsorship rules changing; sponsorship fees no longer a taxable benefit is a small offset	6 Apr 2027 (EMI2); venture debt launch to be confirmed	UK
SMEs generally	● Growth Guarantee Scheme: £6.5bn more lending capacity ● £165m more for community lenders ● Capital allowances: 50% first-year allowance ● Corporation tax rates stable	● Wages +3.9% ● Writing-down allowance to 12% ● VAT and PAYE direct debit; e-invoicing from 2029	1 Jan 2027 (FYA); 1 Apr 2027; Apr 2029	UK
Retail and e-commerce	● SBRR thresholds £18,000 and £21,000 for RHL ● RHL rates frozen in real terms for two years ● Tariff suspensions on over 100 food products and 269 business goods extended	● Marketplace VAT collection at source (over £90,000 per platform) ● Vape shops lose RHL multipliers and SBRR	1 Apr 2027 (rates); 1 Oct 2027 (marketplaces); 26 Nov 2026 (tariffs)	Rates E; VAT UK
Pubs and hospitality	● Pub, social club and music venue relief 15% to 35% ● Small Producer Relief more generous (£10m a year, over 2,000 producers) ● SBRR thresholds as above	● Wages +3.9% ● Alcohol duty uprated by RPI ● Machine Games Duty 20% to 25% on machines over £1 a play or £100 prizes	1 Feb 2027 (alcohol); 1 Apr 2027 (rates, MGD, wages)	Rates E; duties UK
Manufacturing	● BICS electricity discount of 20 to 25% from April 2027 with 2026-27 back payment ● 50% first-year allowance ● £350m Critical Chemicals Resilience Fund; £120m Ceramics Industry Support Scheme ● Tariff suspension application window	● Plastic Packaging Tax uprated by CPI ● Climate Change Levy on gas uprated from 2028	1 Apr 2027 (BICS, PPT); funds launch by end 2026; tariff window 11 Nov 2026 to 3 Feb 2027	BICS GB; NI scheme pending

Business type	Opportunities	Pressures	Key dates	Scope
Construction and housebuilding	● Extra £1.5bn for around 10,000 social and affordable homes (programme now over £40bn over 10 years) ● £4.7bn Your First Home equity loans for around 70,000 buyers ● VAT zero rate on land sold to registered social housing providers ◌ Biodiversity Net Gain exemption for brownfield sites up to 1.5ha	● Landfill Tax uprated by RPI ● 3% apprenticeship target on large government projects ● Wages +3.9%	1 Apr 2027 (VAT, landfill); Your First Home from Apr 2027; BNG timing to be confirmed	E (housing); VAT UK
Professional services	● Corporation tax stable; simplification programme ● R&D claim notification form removed ● EMI2 for staff retention	● Mandatory payrolling of benefits in kind ● Reformed travel and subsistence scale rates (£20, £60, £75) ● New duty to correct identified return errors	1 Apr 2027 (R&D); 6 Apr 2027 and 6 Apr 2028 (payrolling); Apr 2028 (scale rates, corrections)	UK
Technology and AI	● £60m more for the Sovereign AI Fund; £80m R&D procurement scheme ● £138m quantum sensing procurement catalyst ● £30m local AI adoption pilots (West Yorkshire, South Yorkshire, York and North Yorkshire) ● Data Centre Covenant for strategic sites	● Skilled worker visa changes; sponsorship costs ● EMI2 and non-compete reforms help hiring but require policy updates	2026-27 to 2029-30; Sovereign AI from 2027-28	UK; pilots E
Financial services	● Stablecoin tax treatment aligned with money for specified purposes ● Advance Tax Certainty Service threshold cut to £300m	● Bank corporation tax surcharge 3% to 6% for 15 months ● Pillar 2 technical changes for multinational groups	4 Nov 2026 (certainty); 1 Jan 2027 to 31 Mar 2028 (surcharge); Apr 2027 (stablecoins)	UK
Agriculture and food	● Red diesel 3.7p cut extended to 1 July 2027 ● Fertiliser tariff suspended to end 2027; food and kerosene suspensions to end 2028 ● Small Producer Relief for drinks makers	● Fuel duty reversal and RPI uprating planned for July 2027 ● Wages +3.9%	26 Nov 2026 (tariffs); 1 Jul 2027 (fuel)	UK
Logistics and fleets	● 5p fuel duty cut extended to 1 July 2027 ● £1 HGV road tax rate for licences to 30 June 2027 ● General Export Facility opened to new exporters	● Electric vehicle excise duty from April 2028 (3p a mile BEV, 1.5p plug-in hybrid) ● HGV VED and levy uprated by RPI from April 2027 ● Larger private hire operators liable for VAT on full fares from 2 Jan 2028 (£50m turnover lead option)	1 Apr 2027; 1 Jul 2027; 2 Jan 2028; Apr 2028	UK
Energy-intensive businesses	● BICS discount; Carbon Price Support removed from April 2028 ● Climate Change Levy main electricity rate frozen from April 2028 ● Gas Shipper Obligation levy scrapped	● £1.9bn of planned energy capital grant reductions (Warm Homes £1bn, hydrogen £500m, CCUS £200m, GBE £200m) narrows the clean-tech pipeline ● CCL on gas uprated by RPI	1 Apr 2027 (BICS); 1 Apr 2028 (CPS, CCL)	GB
Large employers and multinationals	● Advance Tax Certainty Service from £300m of investment ● Sponsorship fee and Immigration Skills Charge no longer a benefit in kind	● Minimum wage; payrolling; new HMRC compliance capacity (670 more officers by 2029-30) ● Pillar 2 amendments	4 Nov 2026; 28 Oct 2026 (sponsorship); 2027 to 2028	UK

Business rates measures apply to England only. Scotland, Wales and Northern Ireland run separate non-domestic rates systems. Property income tax rates apply in England, Wales and Northern Ireland, with Scotland and Wales able to set their own. Sources: HM Treasury Budget 2026 chapters 2 to 6 and policy decisions table; HMRC OOTLAR.

Section 4

Founders, entrepreneurs and capital gains

The Budget creates a generous new relief for a small number of high-growth founders and halves an existing relief used by many more ordinary business owners. Both take effect from 6 April 2027.

Founders' Relief: what is proposed

Proposal or consultation

The government will introduce a 10% capital gains tax rate on qualifying disposals of shares or securities, up to a lifetime limit of £10 million of gains per individual, for disposals on or after 6 April 2027. A technical consultation published with the Budget sets out the proposed conditions and closes at 11:59pm on 30 November 2026. The government will finalise the design in the light of responses and legislate in Finance Bill 2026-27. **Every rule below is a proposal until that Bill is enacted.**

Individual conditions

- Held 25% of the company's ordinary share capital, with matching voting rights and rights to distributable profits and assets on a winding up, at the point the trade (or preparation for it) commenced.
- Held the shares or securities for at least five years before disposal.
- UK resident under the Statutory Residence Test for at least five continuous tax years before disposal.
- Only individuals can claim. The claim is made in the Self Assessment return.

Does the founder need to keep 25%?

No, as proposed. The 25% test is applied at commencement of the trade. The consultation states that relief will apply to all shares disposed of by a qualifying individual, that it is not restricted to the original shareholding, and that the 25% condition can be met through the holding company of a trading group. A founder diluted below 25% by later funding rounds is not excluded on that ground alone.

Company conditions

- Within the scope of UK corporation tax (UK resident or trading through a UK permanent establishment) with a substantial UK presence for the five accounting periods before disposal.
- A trading company, or the holding company of a trading group, without substantial non-trading or excluded activities.
- Still carrying on the trade it was set up for when the founder's shares were issued, with no major change in its nature.
- Turnover of at least £10 million in the accounting period before disposal.
- At least 15 qualifying full-time employees in that period: 35 hours or more a week, paid at least the National Minimum Wage. Directors, contractors and agency workers do not count.

Excluded activities

The same trades excluded from the Enterprise Investment Scheme, such as dealing in land, financial services and property development. Companies may be listed or unlisted.

Growth and innovation tests: the company must meet two of three

Test	Requirement as proposed	Practical implication
Turnover	Annual average compound growth in turnover of 25% across three consecutive accounting periods within the ten years before disposal, with turnover of at least £10 million in the period before the first of those three.	A company must already be at £10 million before the growth run starts, so roughly £19.5 million three years later.
Headcount	Annual average compound growth of at least 25% in qualifying full-time equivalent employees across three consecutive periods within the ten years before disposal, from a base of at least 15.	From 15 full-time staff to roughly 29 over three years.
Innovation	Qualifying R&D expenditure of £1.5 million or more that met all conditions for an R&D tax relief claim, and R&D relief claimed for that spend in accounting periods ending within the three years before disposal.	Documented R&D claims become part of exit planning. Innovative companies that never claimed can still qualify on the two growth tests.

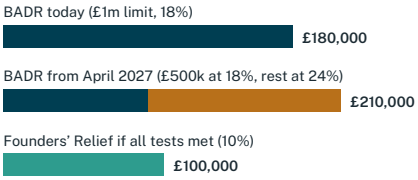
Interaction with BADR and Investors' Relief

The £10 million Founders' Relief lifetime limit is reduced by any gains on which Business Asset Disposal Relief or Investors' Relief is claimed from 6 April 2027. The three limits do not sit on top of each other. A founder who uses £500,000 of BADR on an earlier disposal would have £9.5 million of Founders' Relief capacity left. There will be anti-avoidance rules and a requirement that claimants can access the company records needed to evidence the tests.

Business Asset Disposal Relief: the limit halves Confirmed at Budget

The lifetime limit for gains qualifying for BADR falls from £1 million to £500,000 for disposals on or after 6 April 2027, with anti-forestalling and transitional rules for contracts and reorganisations. The BADR rate itself was already set to reach 18% in April 2026 under earlier policy. The government says three-quarters of claimants will still receive relief on their entire gain. HMRC's costing of Founders' Relief estimates around 600 qualifying individuals a year; the BADR change will reach many more owner-managers, including those selling trading businesses, partnerships and sole-trader assets that could never meet the Founders' Relief scale tests.

Illustration: tax on a £1 million gain for a higher-rate taxpayer



Simplified: ignores the annual exempt amount, losses, timing and personal circumstances. Not tax advice.

Who is affected	Effect
Owner selling for a gain under £500,000	No change: full BADR at 18%.
Owner with a £1m to £10m gain in a company below £10m turnover or 15 staff	Extra CGT of 6 percentage points on gains above £500,000. Founders' Relief not available.
Founder of a company that passes all tests	10% on up to £10m of lifetime gains, less any BADR or Investors' Relief used.
Early investor with a 25% stake at commencement	Can qualify; the relief is for founders and significant early investors.

Not announced. There is no Unicorn Relief, no Repeat Entrepreneur Relief and no new standalone reinvestment relief in Budget 2026, the OOTLAR or the Founders' Relief documents. Existing EIS capital gains deferral remains the route for reinvesting exit proceeds and is scheme-specific. Founders should treat any claim of a broader relief as unfounded until HMRC publishes it.

Company distributions reform Proposal or consultation

The government will modernise the rules on how distributions to individual shareholders are taxed, to stop profits being converted into capital for a lower rate. It says capital treatment will be protected for genuine changes of ownership, including family succession, and that demerger relief may become more generous. Draft legislation will be consulted on before implementation in April 2028. Owner-managers planning liquidations, buy-backs or reorganisations between now and then should take advice.

Venture capital schemes, share options and R&D administration

These changes are administrative rather than new money. None creates a new rate of investor relief.

Measure	What changes	Start	Status
EIS, SEIS and VCT	A small number of technical changes to make the schemes easier to use. The VCT relief-withdrawal amendment applies to disposals of shares issued on or after 6 April 2026; the other changes from 6 April 2027. HMRC will strengthen guidance and compliance on excessive fees and engage on improving the Advance Assurance service. Rates, limits and company eligibility are not changed.	6 Apr 2026 and 6 Apr 2027	Confirmed at Budget

Measure	What changes	Start	Status
EMI2 (formerly the Company Share Option Plan)	Individual option limit doubled from £60,000 to £120,000. The interaction with the EMI limit is removed so eligible employees can hold the full amount under each scheme. Exercise period extended from 10 to 15 years.	6 Apr 2027	Confirmed at Budget
EMI	Exercise window after a disqualifying event extended from 90 to 180 days. Companies moving to an Employee Ownership Trust keep access to EMI. Shares and options set aside for employees can be held for 15 years without triggering disguised remuneration charges.	6 Apr 2027	Confirmed at Budget
R&D tax relief administration	The Claim Notification Form is removed from 1 April 2027 (Finance Bill 2026-27). The Additional Information Form is simplified from autumn 2027 (secondary legislation). Qualifying rules and credit rates are unchanged.	1 Apr 2027; autumn 2027	Confirmed at Budget
Trading allowance	Tax-free trading and miscellaneous income allowance rises from £1,000 to £3,000. Using the allowance is an alternative to deducting actual expenses.	6 Apr 2027	Confirmed at Budget
Young Entrepreneurs Allowance	A pilot in England giving successful applicants support towards living costs in the first year of their business. Amount, criteria and timing not yet published.	To be confirmed	Proposal or consultation
Scale UK and Scale UK Connect	A single route into existing high-growth support programmes, plus a regional pilot giving 200 high-growth firms tailored advice, investor connections and international opportunities. No direct funding attached.	Pilot timing to be confirmed	Funded, not yet open
Non-compete clauses	Government will legislate so non-compete clauses do not prevent startups and scaling firms from hiring, across the whole economy, and will consult on wider restrictive practices first.	Consultation first; law later	Proposal or consultation
Women founders	A scale-up women's programme, new voluntary Tech Forward and Inclusive Investment Standards led by the Women in Tech Taskforce, and a BBB pipeline of over £100m of commitments to women-led funds. No grant or application window announced.	Programme launch to be confirmed	Funded, not yet open

What this means in practice

For most founders the decisive change is BADR, not Founders' Relief. An owner expecting a £2 million gain on sale in 2028 will pay £30,000 more CGT than under today's rules, before any other planning. Founders' Relief requires scale that very few SMEs reach: HMRC expects roughly 400 companies a year to have eligible shareholders.

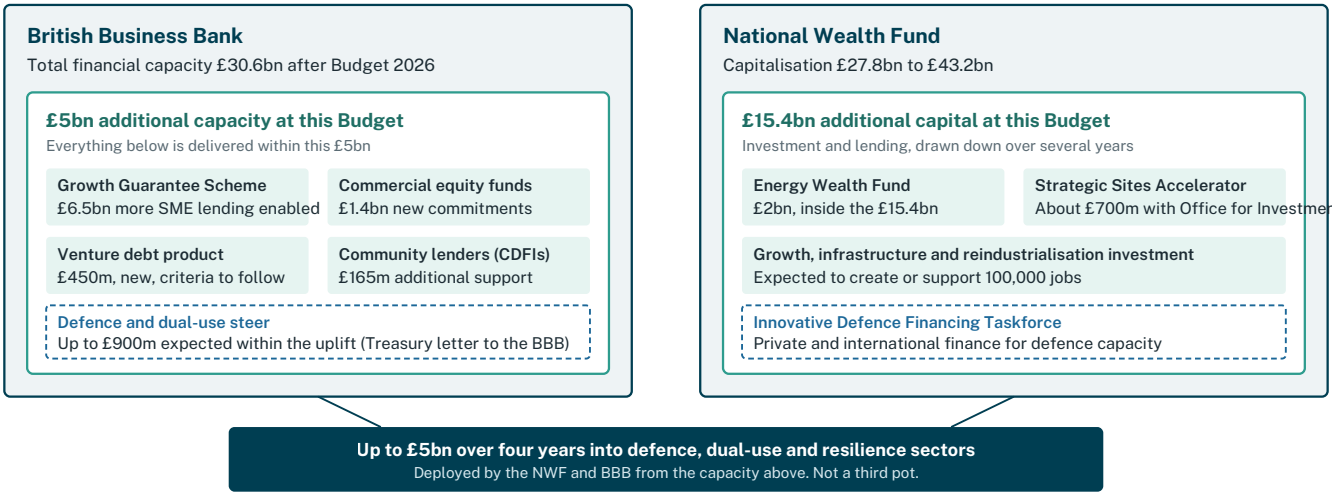
For scaling employers, EMI2 is the more widely usable change. Doubling the individual limit and lengthening the exercise window makes the scheme workable for companies that have outgrown EMI, without new cash cost. Removing the EMI interaction means an employee can hold both EMI and EMI2 options to their full limits.

For founders already planning an exit, the timing of the two reliefs matters. A disposal completed before 6 April 2027 keeps the £1 million BADR limit but cannot use Founders' Relief. One completed after that date can access Founders' Relief if the tests are met, but faces the £500,000 BADR limit if they are not. Anti-forestalling rules will apply to contracts straddling the date, so professional advice is essential.

Section 5

Funding and growth opportunities

Most of the Budget's business finance arrives through two public financial institutions. The figures nest inside each other, and none of them is a grant.



Combined new capital and capacity: £20.4bn. Scheme figures inside the boxes are uses of that capacity and must not be added to it.
Source: HM Treasury Budget 2026, chapter 4; Government letter to the British Business Bank, 28 October 2026.

What each route offers, and its limits

Route	What the Budget says	Access and conditions	Status
Growth Guarantee Scheme	Expansion announced at Mansion House, now funded through the BBB uplift, to support £6.5bn of additional SME lending across this Parliament.	Delivered by accredited lenders under their own credit criteria. A guarantee to the lender, not to the borrower.	Announced earlier
Venture debt	£450m for a new BBB product providing non-dilutive finance to innovative firms, including defence and dual-use technology companies.	Launch date, pricing and eligibility not yet published.	Funded, not yet open
Equity	£1.4bn of new BBB commitments to commercial equity funds backing high-growth businesses; separately a pipeline of over £100m to women-led funds.	Indirect: capital flows through fund managers who select investments.	Funded, not yet open
Community finance	£165m to expand BBB support for Community Development Finance Institutions, building on existing support for impact lenders.	For businesses underserved by mainstream lenders; delivered through individual CDFIs.	Funded, not yet open

Route	What the Budget says	Access and conditions	Status
Export finance	A new UKEF guarantee delivered jointly with the BBB for SMEs that export or intend to, launching in 2027. The General Export Facility (a working capital guarantee) opens to new exporters, with lenders able to access guarantees of up to £15m more quickly. UKEF's Flexible Finance pilot offers up to £5bn of guarantees covering up to 80% of eligible loans to selected overseas buyers who procure from UK suppliers.	Joint scheme not yet open. Flexible Finance benefits UK exporters indirectly through buyer demand; it is not SME lending.	Funded, not yet open

Route	What the Budget says	Access and conditions	Status
Defence supply chain	NWF and BBB to deploy up to £5bn over four years into defence, dual-use and resilience sectors; up to £900m of the BBB uplift expected for defence and dual-use technologies; £50m Defence Growth Deal for Northern Ireland; a 3% apprenticeship target on large government construction and infrastructure projects.	Investment and lending, not procurement contracts. Requires qualifying activity in the defence industrial base.	Confirmed at Budget
Regional investment	£285m of transitional seed funding for Good Growth Funds in England in 2027-28, a £1.5bn borrowing facility for Mayoral Strategic Authorities from April 2028, £150m of capacity funding for strategic authorities, and an £80m Local Renewal Fund for projects across Scotland, Wales and Northern Ireland. Mayors retain a 20% share of locally retained business rates from next year.	Allocated through mayors and local leaders; not applied for directly by businesses.	Confirmed at Budget
Innovation funding	UKRI focuses £1bn over four years on priority innovation clusters; £60m more for the Sovereign AI Fund from 2027-28; £80m for Sovereign AI's R&D procurement scheme; £138m quantum sensing procurement catalyst (£30m from MoD); £15m AI Challenge Prize; £30m local AI adoption pilots in three Yorkshire mayoral areas.	Competitive and sector-specific. Procurement catalysts create buyers, not grants.	Funded, not yet open
Industrial and energy-intensive	£350m Critical Chemicals Resilience Fund and £120m Ceramics Industry Support Scheme, both launching by the end of 2026; the Strategic Sites Accelerator (about £700m) is open for applications from qualifying sites with first investments targeted by March 2027.	Site and sector criteria apply; chemicals and ceramics funds target strategically important producers.	Confirmed at Budget
Housing and construction pipeline	£1.5bn more for the Social and Affordable Homes Programme (around 10,000 homes, total over £40bn over ten years); £4.7bn Your First Home equity loans supporting around 70,000 first-time buyers and an estimated 20,000 new homes from April 2027.	Demand-side and programme funding. Opportunity reaches contractors and suppliers through tenders and sales, not direct grants.	Confirmed at Budget

Reading the numbers correctly. The BBB and NWF figures are balance-sheet capacity. The Growth Guarantee figure is lending that lenders are expected to make with a government guarantee behind it. The defence figures are deployment commitments that draw on the same capacity. The Defence Investment Plan itself (£15bn from 2026-27 to 2029-30) was announced in June; the Budget confirms the funding of the remaining £4.7bn through capital reprioritisation rather than allocating a new £15bn. The energy grant reductions (£1.9bn across Warm Homes, hydrogen, CCUS and Great British Energy) are cuts to planned capital grant budgets, with mature cluster projects and most low-income retrofit funding protected.

How a business reaches this money

None of the schemes above pays a business directly on application to government. Lending routes run through accredited lenders, CDFIs and the new venture debt product once launched. Equity runs through fund managers. Defence, innovation and site funding runs through procurement, competitions and project selection. For most SMEs the practical questions are therefore which providers participate in the expanded Growth Guarantee Scheme, when the venture debt and joint export guarantee products open, and whether their sector qualifies for BICS, the chemicals or ceramics funds.

Timing also matters. The BBB's net lending in the OBR's financial transactions forecast is £1.2bn in 2026-27 and about £1.1bn a year in 2027-28 and 2028-29, which indicates a phased drawdown rather than an immediate surge. The NWF's profile is £3.5bn in 2026-27 then £2.4bn to £3.5bn a year. Businesses planning around this finance should expect it to arrive over the Parliament, not within the next quarter.

Section 6

The cost of doing business

Relief is concentrated on premises, energy and investment. Pressure is concentrated on payroll, owner income and sector duties.

Business rates Confirmed at Budget England only

Measure	Detail	From	Effect
Small Business Rate Relief for RHL properties	100% relief threshold rises from £12,000 to £18,000 rateable value; tapered relief from £15,000 to £21,000. Around 70,000 more businesses pay no rates, including an additional 3,500 pubs, 3,900 restaurants, 2,200 cafés and 1,700 hairdressers and beauty businesses.	1 April 2027	
Pubs, social clubs and live music venues	Relief rises by 20 percentage points from 15% to 35%. Venues with a rateable value of £1m or more keep the 15% relief and the real-terms freeze but not the uplift.	1 April 2027	
Other RHL properties	Bills frozen in real terms for two years (2027-28 and 2028-29), so no above-inflation increase. This is a cap on growth, not a freeze in cash terms.	1 April 2027	
Exclusions	Adult gaming centres lose the RHL multipliers. Vape shops lose both the RHL multipliers and Small Business Rate Relief.	1 April 2027	
Funding	Paid for by marketplace VAT collection and the Machine Games Duty increase (Section 7 and below).		

Employment costs

Measure	Detail	From	Effect
National Living Wage and National Minimum Wage	NLW £13.21 (21 and over), £11.27 (18 to 20), £8.31 (16 to 17 and apprentices), accommodation offset £11.53 a day. All up 3.9%. Around 2.3 million workers benefit; a full-time NLW worker earns £910 more a year.	1 April 2027	
Employer National Insurance	No change at this Budget. The April 2025 increase and the reduced secondary threshold are existing policy; thresholds stay frozen, so wage rises feed straight into NI cost.	Existing	
Payrolling of benefits in kind	Mandatory payrolling of company cars, vans, fuel and medical benefits from 6 April 2027 (delayed from 2026); remaining benefits from 6 April 2028. A software and process change rather than a tax change.	April 2027 and April 2028	
Travel and subsistence scale rates	Benchmark rates become £20 for over 5 hours, £60 for over 10 hours and £75 for over 24 hours; overseas rates move to a simplified tiered approach.	April 2028	
Sponsorship costs	An employer's payment of the Immigration Skills Charge or Certificate of Sponsorship fee is no longer a taxable benefit in kind for the employee.	28 October 2026	
Share schemes	EMI2 limit £120,000 and 15-year window; EMI flexibility (Section 4). A retention tool that does not add immediate cash cost.	6 April 2027	

Corporation tax and capital allowances

Measure	Detail	From	Effect
Headline rates	Main rate 25%, small profits rate 19%, confirmed for the financial year beginning 1 April 2028. Corporate Tax Roadmap maintained; a targeted programme to simplify specific areas of corporation tax begins, with a call for evidence on modernising administration.	Confirmed to 2028-29	●
First-year allowance	Main rate first-year allowance rises from 40% to 50% for expenditure incurred on or after 1 January 2027. Full expensing (100% for companies on qualifying new main-rate plant) and the Annual Investment Allowance continue; the 50% rate matters mainly for assets and businesses outside full expensing.	1 January 2027	●
Writing-down allowance	Main rate falls by two percentage points to 12% from 1 April 2027 for corporation tax and 6 April 2027 for income tax. Relief on existing pools arrives more slowly; the government presents this as a revenue-raising counterweight to the higher upfront incentive.	April 2027	●
Bank corporation tax surcharge	Temporarily doubled from 3% to 6% for 15 months, funding the Household Energy Payment. The government says the period will not be extended. Any effect on lending prices is not stated.	1 Jan 2027 to 31 Mar 2028	●
Advance Tax Certainty Service	Minimum investment threshold falls from £1bn to £300m, opening HMRC's advance certainty process to more large projects.	4 November 2026	●

Owner and investor taxes

Measure	Detail	From	Effect
Property income	A further 2 percentage points on top of the 2 announced at Budget 2025: rates of 24%, 44% and 49% in England, Wales and Northern Ireland. Scotland and Wales can set their own property income rates.	6 April 2027	●
Savings income	Same further 2 points, UK-wide. The government says 84% of income tax payers are unaffected and the cash ISA limit stays at £20,000.	6 April 2027	●
BADR and Founders' Relief	See Section 4.	6 April 2027	◐

Energy, fuel, transport and sector duties

Measure	Detail	From	Effect
British Industrial Competitiveness Scheme	Funding confirmed. Eligible energy-intensive manufacturers in Great Britain (over 10,000 firms) get electricity bills cut by 20 to 25% from April 2027, with a back payment for 2026-27. A comparable Northern Ireland scheme is supported. Eligibility is by sector and electricity intensity.	1 April 2027	
Fuel duty and red diesel	The 5p fuel duty cut and the 3.7p red diesel cut are extended to 1 July 2027, with the RPI increase deferred. The planned reversal in July 2027 is a cost risk for fuel-intensive businesses.	To 1 July 2027	
HGV road tax	£1 VED rate for most HGVs on licences or renewals between 1 July 2026 and 30 June 2027. Standard HGV VED and the HGV levy are uprated by RPI from 1 April 2027 for when the holiday ends.	To 30 June 2027	
Electric vehicle excise duty	Announced at Budget 2025: 3p a mile for battery and hydrogen fuel-cell vehicles, 1.5p a mile for plug-in hybrids, CPI-uprated from 2029-30. A mileage estimation tool, opt-in "eVED Connect" and automated refunds by 2030 are promised; fleet guidance to follow.	1 April 2028	
Public EV charging	Confirmed as standard-rated for VAT and not domestic use for Climate Change Levy. A clarification, not a rate change.	1 November 2026	
Carbon Price Support and Climate Change Levy	CPS rates removed from April 2028 (announced earlier). CCL main rate on electricity and LPG frozen at 2027-28 levels from April 2028; gas and solid fuel rates uprated by RPI.	1 April 2028	
Alcohol duty and Small Producer Relief	Rates rise with RPI. Small Producer Relief becomes more generous: a better taper below 3.5% ABV and the 3.5% to 8.4% discount uprated by RPI plus 10%, worth £10m a year to over 2,000 producers.	1 February 2027	
Machine Games Duty	20% to 25% for machines with stakes over £1 or prizes over £100; lower-stake machines keep 20%. Liability moves to machine suppliers under profit-sharing arrangements from 1 April 2028 (consultation open).	1 April 2027	
Landfill and plastic packaging	Landfill Tax rates increased for 2027-28 (standard rate by RPI). Plastic Packaging Tax uprated in line with CPI. Scottish and Welsh landfill taxes are devolved.	1 April 2027	
Tariffs	Suspensions extended on 269 business goods due to expire at end 2026 across chemicals, plastics, hydrogen, automotive and food and drink; new suspensions on over 100 food products and heating kerosene from 26 November 2026 to end 2028; fertiliser to end 2027. A new application window for business suspensions runs from 11 November 2026 to 3 February 2027.	26 November 2026	
Regulation	The government targets almost £800m a year of savings from cutting administrative burdens, a Better Regulation Executive and cross-economy powers to test new technologies. Savings depend on individual reforms being delivered.	Programme	

Section 7

Cash flow and compliance

Four reforms change when businesses pay tax or how invoices move, without changing the amount owed. They arrive together in 2029 and deserve planning now.

Amount versus timing. A tax rate or threshold change alters the bill. A payment-timing change alters when cash leaves the business. The reforms on this page are the second kind: a business will pay the same tax over a year but hold less of it in the meantime. For a business that uses tax money as informal working capital between filing and payment dates, that is a real liquidity cost even though it is not a tax rise.

Who feels it most. Sole traders and partners with payments on account; VAT-registered businesses with seasonal cash flow; small online sellers above £90,000 a year on a single platform; and any VAT-registered business whose invoicing still runs on PDF and email. Accountants and software providers will carry much of the implementation.

Reform	What changes	What does not change	From
Self Assessment payments on account Confirmed at Budget	Taxpayers who already make payments on account will make smaller, more regular in-year payments towards their final bill. Payments will be automated, with eligible taxpayers able to choose to pay through PAYE. Design is still being worked through with stakeholders after the consultation; a summary of responses was published with the Budget.	The tax due for the year. Taxpayers outside payments on account.	April 2029
VAT and PAYE direct debit Confirmed at Budget	Businesses must set up a direct debit instruction for VAT and PAYE return liabilities. Other payment methods can still be used before a cut-off date; the direct debit collects whatever is unpaid. Removes the option of paying late without penalty consequences.	The liability, return dates and the ability to pay earlier by other means.	1 April 2029 (VAT); 6 April 2029 (PAYE)
Online marketplace VAT collection Confirmed at Budget	Marketplaces become liable for VAT on sales by UK VAT-registered businesses, and by any other UK business making more than £90,000 of sales a year through that platform. The platform remits the VAT, so the seller receives net proceeds. Personal sales, second-hand goods and business-to-business sales are excluded. Secondary legislation to set the detail.	The VAT registration threshold. VAT rates. Sales outside marketplaces.	1 October 2027
Mandatory VAT e-invoicing Announced earlier	VAT invoices must be issued in a specified electronic format. The decision was announced in 2025; the Budget publishes the implementation roadmap and commits to full policy and technical design by April 2028, plus a consultation on future uses of e-invoicing data. Expect structured, software-to-software invoices (the roadmap references the Peppol framework) and defined exemptions.	VAT rates and the invoicing rules on content. Businesses below the VAT threshold.	1 April 2029
Other compliance changes	A new duty to correct identified inaccuracies and HMRC Customer Correction Notices from 1 April 2028. A new HMRC power to recover lower-value tax debts directly from those who can pay but repeatedly do not, with safeguards to follow. 670 extra compliance officers by 2029-30. MTD for income tax starters in April 2027 get a 12-month penalty easement on late quarterly updates, and rollout to several groups is deferred.	Filing obligations remain; the easement is on penalty points only.	2027 to 2029

Practical steps businesses can take

Build a tax reserve. A simple weekly or monthly transfer of estimated VAT, PAYE and income tax into a separate account mirrors the in-year payments HMRC will require from 2029 and makes the transition painless.

Check invoicing software. Any VAT-registered business should confirm with its software provider when structured e-invoicing will be supported, and whether its customers and suppliers will be able to receive it. Businesses invoicing from spreadsheets or word processors will need a new system before April 2029.

Model marketplace cash flow. A seller above £90,000 on a platform will see gross receipts fall by the VAT element from October 2027 while its VAT return shows the same output tax collected by the platform. Working capital forecasts and any invoice finance facilities should reflect this.

Sole traders should ask their accountant how the new payment pattern will interact with the existing January and July payments on account in the transition year.

Section 8

Implementation timeline

When each change is intended to take effect. Dates marked “planned” depend on Finance Bill 2026-27, secondary legislation or consultation outcomes.

Confirmed at Budget | Announced earlier | Proposal or consultation | Funded, not yet open

2026

28 Oct Sponsorship fees no longer a benefit in kind C

1 Nov Public EV charging: VAT and CCL clarified C

4 Nov Advance Tax Certainty threshold £300m C

11 Nov Tariff suspension application window opens (to 3 Feb 2027) C

26 Nov Food, kerosene and fertiliser tariff suspensions begin C

30 Nov Founders’ Relief consultation closes P

By end Dec Chemicals and ceramics funds launch F

Ongoing Strategic Sites Accelerator open for applications F

2027

1 Jan 50% first-year allowance; bank surcharge 6% begins C

1 Feb Alcohol duty RPI rise; Small Producer Relief improved C

By Mar Strategic Sites Accelerator first investments F

1 Apr RHL rates package; pub relief 35%; NLW £13.21; BICS discounts; WDA 12%; R&D notification form removed; Machine Games Duty 25%; landfill and plastic packaging uprating; HGV VED uprating; VAT zero rate on land to social housing providers C

6 Apr Founders’ Relief (planned) P; BADR limit £500k; EMI2 and EMI changes; trading allowance £3,000; 35p mileage rate; property and savings income +2 points; stablecoin rules; payrolling of car, van, fuel and medical benefits; EIS, SEIS, VCT changes; MTD penalty easement starts C

Apr Your First Home sales begin; Good Growth Funds seed funding year C

1 Jul Fuel duty and red diesel cuts and HGV £1 VED due to end C

Autumn R&D Additional Information Form simplified C

1 Oct Marketplace VAT collection for UK sellers C

2027 Joint UKEF and BBB export guarantee launch; spending review; Tax Update; non-compete consultation F

2028

2 Jan Larger private hire operators liable for VAT on full fares C

1 Apr Electric vehicle excise duty begins; Carbon Price Support removed; CCL electricity rate frozen; Machine Games Duty liability moves to suppliers; new duty to correct errors C

Apr Remaining benefits in kind payrolled; travel scale rates reformed; Mayoral borrowing facility operational C

Apr Company distributions reform (draft legislation to be consulted on first) P

By Apr Full e-invoicing policy and technical design published E

2028 Income tax assignment for mayors begins C

2029

1 Apr Mandatory VAT e-invoicing E

1 Apr VAT direct debit instruction required C

6 Apr PAYE direct debit instruction required C

Apr Self Assessment in-year payments replace current payments on account pattern C

Apr Parental allowance for self-employed fathers, partners and adopters (GB) C

2029-30 eVED rates CPI-uprated; 670 extra HMRC compliance officers in post C

Planned HMRC direct recovery of lower-value debts (safeguards to follow) P

Letters in tags: C confirmed at Budget, E announced earlier, P proposal or consultation, F funded but not yet open. “Confirmed” means announced with a start date; legislation still follows. Sources: HM Treasury Budget 2026 policy decisions table; HMRC OOTLAR.

Section 9

How Swoop can help

The Budget changes what many businesses pay, when they pay it and where finance is available. Here is how Swoop can help you work through it. Funding options are possibilities based on what we know about your business, not approval or an offer.

Working capital for the cost pressures ahead

Wages rise 3.9% from April 2027, fuel duty is due to go back up in July 2027, and from 2029 tax will leave your business earlier through in-year Self Assessment payments and VAT and PAYE direct debits. Swoop can help you forecast the gap and compare working capital options from a range of providers, including invoice finance if marketplace VAT collection reduces your gross receipts from October 2027.

Government-backed funding through the right provider

The Growth Guarantee Scheme is expanding, community lenders are getting £165m more and a new venture debt product is on the way. None of this is applied for directly from government. Swoop can show you which providers on its platform take part in these schemes and help you complete your funding details for the ones that fit. The guarantee sits with the provider, so each provider still makes its own decision.

Asset finance timed to the new allowances

The 50% first-year allowance starts on 1 January 2027 and the writing-down allowance falls to 12% from April 2027. If you are planning to buy plant, vehicles or equipment, Swoop can compare asset finance options so the purchase timing and the funding line up. Manufacturers in energy-intensive sectors can also check whether they qualify for the British Industrial Competitiveness Scheme discount from April 2027.

Export finance for new and growing exporters

The General Export Facility is opening to businesses that have not exported before, and a joint UKEF and British Business Bank guarantee for exporting SMEs is due in 2027. Swoop can explain what a working capital guarantee does, flag when the new product opens and connect you with providers that use it.

High street businesses: check your rates position

Around 70,000 retail, hospitality and leisure businesses in England will stop paying business rates from April 2027 and pubs, social clubs and music venues get 35% relief. The saving depends on your rateable value and your council bill. Swoop can help you build the saving, and the higher wage bill, into a cash flow plan, and compare funding if you want to invest in your premises.

Founders: plan the exit and the growth stage

The BADR limit halves to £500,000 from 6 April 2027 and the proposed Founders' Relief has strict tests that are still under consultation. Swoop is not a tax adviser and cannot tell you which relief you will qualify for, but it can connect you with equity, venture debt and growth funding providers so the business reaches the next stage on your terms. If you are considering an exit, speak to a qualified tax adviser before 6 April 2027.

Get ready for the 2029 changes with your accountant and software

Mandatory e-invoicing, in-year tax payments and compulsory direct debits all arrive in April 2029, with payrolling of benefits and Making Tax Digital for income tax before that. Swoop works with accountants and accounting software partners, and can help you connect your business data so your funding options reflect up-to-date figures when you need them.

> **Dates to act on first.** The tariff suspension application window runs from 11 November 2026 to 3 February 2027. The Founders' Relief consultation closes on 30 November 2026. The 50% first-year allowance applies to spending from 1 January 2027. Business rates changes, the wage rise and most tax changes start in April 2027. Visit swoopfunding.com to tell us about your business and see the funding options selected for it.

Section 10

Sources and supporting detail

All figures, dates and eligibility rules in this report were checked against the following official publications on 29 October 2026. Readers who want the full measure-by-measure detail should use the official publications below.

Publication	Used for	Link
HM Treasury, Budget 2026 (HTML), 28 October 2026	All spending, funding, business rates, wage, energy, devolution and policy decisions; OBR forecast tables	gov.uk/government/publications/budget-2026-document/budget-2026-html
HMRC, Budget 2026: Overview of Tax Legislation and Rates (OOTLAR)	Tax measures, rates, start dates and which Finance Bill carries them	gov.uk/government/publications/budget-2026-overview-of-tax-legislation-and-rates-ootlar
HM Treasury, Founders' Relief: technical consultation (closes 30 November 2026)	Proposed individual, company and growth conditions; interaction with BADR and Investors' Relief	gov.uk/government/consultations/founders-relief-technical-consultation
HMRC, Capital Gains Tax: introduction of a new Founders' Relief (tax information and impact note)	Operative date, Exchequer cost, number of individuals and companies affected	gov.uk/government/publications/capital-gains-tax-introduction-of-a-founder-relief
HM Treasury and Department for Business, Innovation, Science and Trade, Government letter to the British Business Bank	Defence and dual-use expectation of up to £900m within the BBB uplift	gov.uk/government/publications/government-letter-to-the-british-business-bank
Office for Budget Responsibility, Economic and fiscal outlook, October 2026	Growth, inflation, unemployment, borrowing and headroom (figures as reproduced in Budget 2026 Tables 1.1 to 1.4)	obr.uk/economic-and-fiscal-outlooks
House of Commons Library, Autumn Budget 2026: a summary	Independent overview for cross-checking	commonslibrary.parliament.uk/research-briefings/autumn-budget-2026-a-summary
HMRC, Roadmap for e-invoicing implementation	Scope and framework for mandatory VAT e-invoicing from April 2029	gov.uk/government/publications/e-invoicing-implementation-roadmap
GOV.UK, Business Asset Disposal Relief guidance	Existing BADR rules and rate	gov.uk/business-asset-disposal-relief

Method notes

- Status labels follow the government's own wording. "Confirmed at Budget" means announced on 28 October 2026 with a stated operative date; the legislation (Finance Bill 2026-27 unless stated) had not been introduced at the date of this report.
- Funding totals are reconciled so that programme allocations (Growth Guarantee, equity, venture debt, community lenders, defence deployment) are shown inside the BBB and NWF capacity figures, never added to them.
- The capital gains illustrations assume a higher-rate taxpayer, an 18% BADR rate and a 24% main rate, and ignore the annual exempt amount, losses and personal circumstances.
- Business rates measures are England only. Property income tax rates apply in England, Wales and Northern Ireland. BICS applies in Great Britain with a comparable Northern Ireland scheme supported. Parental allowance applies in Great Britain.
- Where the Budget document and HMRC's OOTLAR differ in detail, the OOTLAR wording is used for tax measures and the Budget document for spending and funding.

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Published by Swoop, 29 October 2026. This report is general information, not advice. Swoop is not a tax adviser. Funding options are possibilities based on published criteria, not approval, confirmed eligibility or an offer.