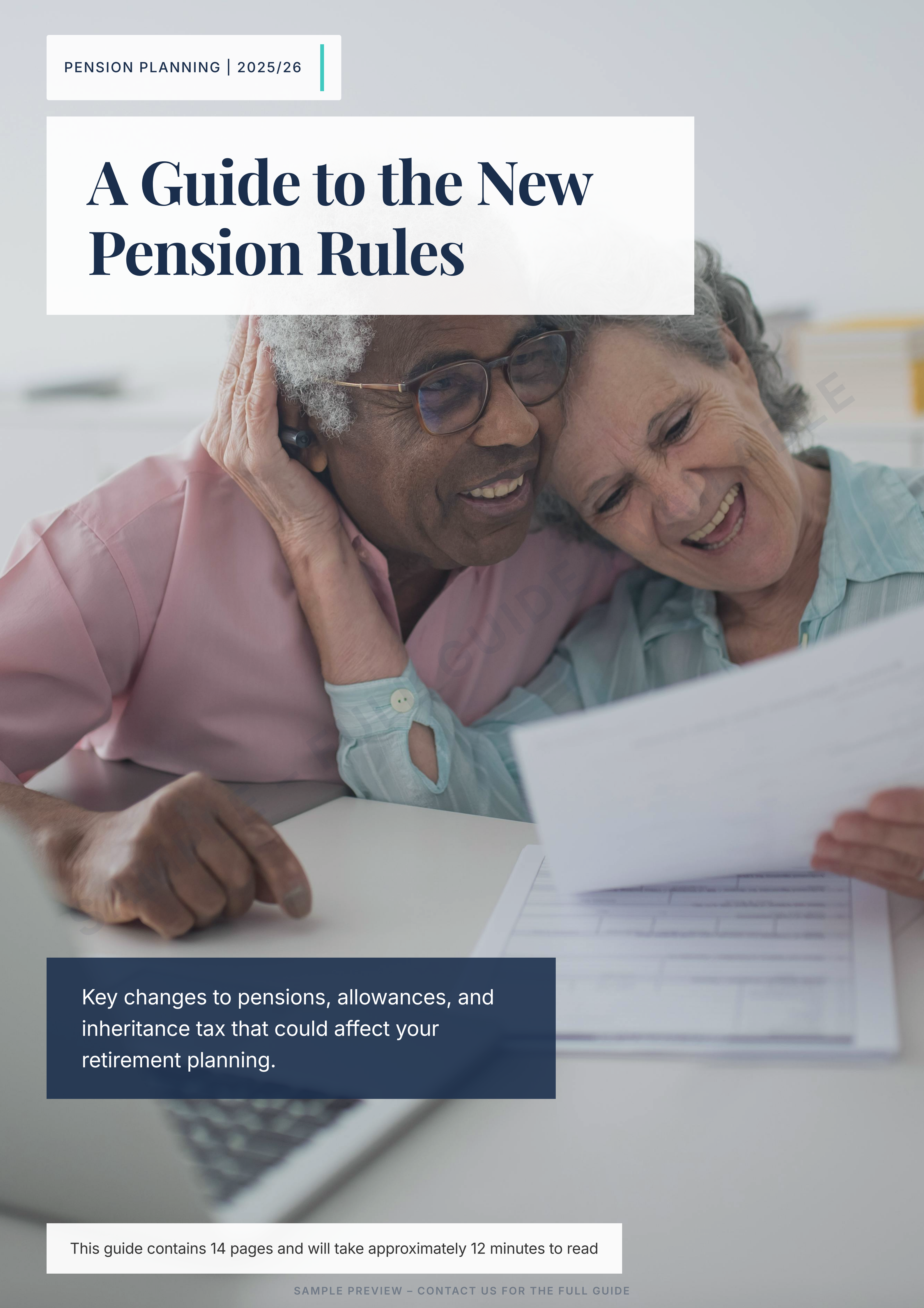
PENSION PLANNING | 2025/26

A Guide to the New Pension Rules



Key changes to pensions, allowances, and inheritance tax that could affect your retirement planning.

This guide contains 14 pages and will take approximately 12 minutes to read

Inside This Guide

Everything you need to know about the pension rule changes affecting UK savers, from new allowances to inheritance tax implications.

Contents

Images: Pexels

What's Changing?

[illegible]

[illegible]

Key Dates

- [illegible]
- [illegible]
- [illegible]
- [illegible]

Information accurate as of January 2026

Pensions & Inheritance Tax

40%	£325k	38,500
IHT rate on pension funds above nil-rate band	Standard nil-rate band (frozen until 2030)	Estates affected by the changes each year

What Remains Exempt

Did you know?

Information accurate as of January 2026

Your Pension Allowances in 2025/26

[illegible]

Key Allowances for 2025/26

£60,000	£10,000	£268,275
Annual Allowance	Money Purchase Annual Allowance	Lump Sum Allowance (tax-free)

[illegible]

Tapered Annual Allowance

[illegible]

The New Lump Sum Rules

Old System (Pre-April 2024)

CURRENT

New System (From April 2024)

Information accurate as of January 2026

State Pension: What You'll Receive

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£241.30	£12,548	4.8%
New State Pension per week (2026/27)	Annual full new State Pension	Increase from April 2026

Which State Pension Do You Get?

- [illegible]
- [illegible]

Qualifying for the Full Amount

[illegible]

> [illegible]

Information accurate as of January 2026

State Pension Age: When Can You Claim?

The Transition Period

1

2

3

Future Increases

Check Your Date

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Pension Flexibility & Drawdown

[illegible]

Option	How It Works	Best For
Flexi-access Drawdown	Take what you need, when you need it	Flexibility and control
Annuity	Guaranteed income for life	Security and certainty
Lump Sums (UFPLS)	Take chunks as needed (25% tax-free each time)	Occasional large expenses
Leave It Invested	Continue growing tax-efficiently	Those with other income sources
Combination	Mix approaches to suit your needs	Balancing security and flexibility

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Information accurate as of January 2026

Carry Forward: Using Unused Allowances

RS

His goals: Retire at 60 · Tax-efficient saving · Leave legacy

Salary	£85,000
2025 bonus	£45,000
Unused allowance	£80,000

2025/26 annual allowance	£60,000
Unused from 2024/25 (contributed £40k)	+ £20,000
Unused from 2023/24 (contributed £20k)	+ £40,000
Unused from 2022/23 (contributed £20k)	+ £20,000
Total available allowance	**= £140,000**

Information accurate as of January 2026

Case Study: Planning for the Changes

M&S

Travel while healthy | Help children with deposits | Minimise IHT for family

SITUATION

→

ACTION

→

RESULT

Information accurate as of January 2026

Your Next Steps

1

10 MINS

2

30 MINS

3

15 MINS

4

5 MINS

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Your Logo Here

Let's plan your next chapter together

Ready to take the next step?

Book a consultation with one of our experienced financial advisers to review your pension strategy.

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