



<Insert Title and Name>
<Address Line 1>
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<Address Line 4>
<Address Line 5>
<Postcode>

HM Revenue and Customs
S0563
5th Floor, Saxon House
1 Causeway Lane
Leicester
LE1 4AA

Phone 03000 550550
Web www.gov.uk

Date 12 March 2020
Reference VCT-UTR
UTR UTR

Information on your Venture Capital Trust investment in the year ended 05 April 2016

Dear <Insert Title and Surname>

Why we are writing to you

Our records show that you have claimed income tax relief on your Self-Assessment tax return for the year ended 5 April 2016. The income tax relief claimed relates to a subscription for new Venture Capital Trust (VCT) shares.

I am writing to remind you of the income tax implications when you dispose of VCT shares and when you may need to tell us about that disposal. This letter is to help you bring your tax affairs up to date if needed, it is not a formal enquiry notice.

If you have disposed of your VCT shares within 5 years of the date of subscription, some or all of the income tax relief may need to be withdrawn. You must tell HMRC of any sale of shares occurring within this 5 year period. However, if VCT shares are disposed of after the 5 year period there is no withdrawal of the income tax relief.

Further information about the tax implications of the disposal of VCT shares can be found on the enclosed information sheet.

What you need to do now

If you have sold the VCT shares you subscribed for in the tax year ended 05 April 2016, and have not previously notified HMRC about the sale, please complete the enclosed form and return it to the address provided above by 13 April 2020.

Alternatively, you can email response.tidletter@hmrc.gov.uk with the information. You should include the reference number at the top of this letter in your email. Please review the "use of email" note in the enclosed information sheet prior to doing so.

If you have not sold the VCT shares that you subscribed for in the tax year ended 05 April 2016, you do not need to do anything.

What happens next?

If you contact us regarding the sale of VCT shares, we will write to you to help bring your tax affairs up to date.

If you need any further help and advice

A copy of this letter has been sent to your agent, where one has been authorised. If you have any queries about this letter then please call HMRC on 03000 550550.

Yours faithfully

Alan Blaney

Deputy Director, WMBC Wealthy