

WEALTHY EXTERNAL FORUM BRIEFING

Date of Briefing

2nd November 2020

Project Title

Deemed Domicile

Purpose: What is it you want to share with the group?

One to Many Letter

Author: Which part of HMRC is leading on the work and who is the contact?

Wealthy are leading on the delivery of the letter. General feedback can be directed to the External Forum Mailbox. Contact details will be available in the letter for any agent or customer queries.

Two way transparency:

Where customers are represented by an agent the letter will be directed to the agent.

Unrepresented customers will receive the letter direct.

This briefing is issued to the External Forum in advance so that any issues or concerns can be addressed.

We will follow up on the activity with the forum to discuss the impact of the letter, how successful the activity was and whether it could be further improved for future years.

Detail:

A one to many letter is being sent to Wealthy customers who weren't previously domiciled in the UK under common law and have become deemed UK domiciled for tax purposes under the new legislation introduced in the Finance Act 2017 (FA 2017).

From 6 April 2017 these new rules changed the UK domicile status for tax purposes.

The letters will explain that impacted customers are now taxed on the arising basis and will remind them that they need to declare all their worldwide income and gains on their UK tax returns, unless they have a specific exemption from doing so.

The letters aim to educate customers about the conditions for becoming deemed domiciled in the UK and gives customers the opportunity to consider their eligibility to help them to get their tax return right.

A copy of the letters have been attached below. There are different versions depending on the tax years involved.

All of our one to many projects are subject to stringent governance and analysis to ensure that they provide value for money.

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Other relevant information

A copy of the letter has been attached below.

It is also to be understood that, due to various external factors outside of our control, the dates that letters are to be issued may be subject to change.

Timing

Our aim is to issue the letters in November 2020.

Appendices



Deemed Domicile Agent Letter 1.pdf



Deemed Domicile Customer Letter 1.pdf



Deemed Domicile Agent Letter 2.pdf



Deemed Domicile Customer Letter 2.pdf