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| **Date of Briefing**  |
| 7/10/20 |
| **Project Title** |
| Deferred Consideration |
| **Purpose: What is it you want to share with the group?** |
| WMBC Wealthy are issuing an educational campaign letter to all the customers who HMRC believes may have disposed of shares in an unlisted company during the sale of the company and may, as part of that sale, have received deferred consideration. The letter is aimed at providing these customers with signposts to relevant helpsheets, HMRC guidance and relevant professional support to help them before their returns are submitted. HMRC does not suggest in these letters that the customers have made any errors or omissions from their SA returns. It is aimed as a prompt to action before the return is submitted to help them get things right. |
| **Author: Which part of HMRC is leading on the work and who is the contact?** |
| The WMBC Wealthy is leading the development and delivery of this project. A contact phone number is provided in the body of the letter for taxpayers to call if they have any queries. Any feedback can be send to the External Forum Mailbox. |
| **Detail:** |
| HMRC has reviewed the tax returns of shareholders of unlisted shares who have disposed of shares as part of its downstream compliance checks. During the course of those checks inaccuracies in the gains declared have been identified attributable to the exclusion of deferred consideration.Our goal is to help the customer get their return right without the need for a HMRC downstream compliance intervention. To do this the letter directs the customer to existing relevant HMRC helpsheets, guidance in HMRC’s manuals and a suitably qualified tax agent. There is also the option to call a dedicated HMRC helpline number. |
| **Timing** |
| The letters will be sent in October.  |
| **Appendices** |
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