

WEALTHY EXTERNAL FORUM BRIEFING

Date of Briefing

28/10/21

Project Title

Cryptoassets educational one to many letter

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

We will be sending letters customers who we believe have held cryptoassets, advising them of the potential tax implications and linking to relevant guidance.

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

WMBC IGR, and Campaigns & Projects. Contact details for recipients of letters will be provided on the letters.

Detail:

We will be writing to customers who we believe have held cryptoassets, based on third party information obtained using our statutory powers. The letters will advise customers that gains on cryptoassets are liable to Capital Gains Tax, and highlight common types of disposal, including:

- Selling cryptoassets for cash
- Exchanging one type of cryptoasset for another
- Using cryptoassets to purchase goods or services

We will provide details of where to go for more guidance, and how to register for and file an SA return. If customers are represented, we will also send a copy to their agent. We will also include information in agent correspondence about our recently published Cryptoasset manual.

<https://www.gov.uk/hmrc-internal-manuals/cryptoassets-manual>

[Check if you need to pay tax when you sell cryptoassets - GOV.UK \(www.gov.uk\)](#)

Timing

We will be writing to customers over the course of November 2021.

Other relevant information

A copy of the letter has been attached below.

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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.

Appendices



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