

# WEALTHY EXTERNAL FORUM BRIEFING

**Date of Briefing -**

10/12/2020

**Project Title**

Wealthy Offshore-Owners

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

One to Many (OTM) project being operated by WMBC Wealthy

**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 queries.

**Two way transparency:**

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:**

HMRC take a variety of approaches to ensure all taxpayers are aware of their tax obligations and pay what they owe at the right time. We regularly send letters to customers to educate, remind or prompt them to review their tax affairs.

Corporate owners located overseas, who own a UK residential property, need to be aware of their UK Tax obligations. They may need to pay tax on any rental income received or register the property with HMRC for a tax charge.

Letters have already been issued to encourage owners to register for ATED (Annual Tax on Enveloped Dwellings) using the ATED online service or, alternatively, file an ATED paper return or to let us know why they do not need to file an ATED return.

For those that have not responded we will now issue a follow up letter advising the customer that if they do not file an ATED return online or on paper and do not tell us why they do not need to file an ATED return, we may issue a Revenue Determination.

**Other relevant information:**

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

### Timing:

Our aim is to issue the letter in December 2020.

### Appendices:



Offshore owners  
letter.pdf