

Customer focus: Wealthy individuals

Wealthy individuals are important to tax authorities due to their significant contribution to the economy and the role many play as business owners. They often have complex tax affairs covering multiple kinds of taxes, and have greater choice than most people about how they manage their income and assets, including use of tax advisers.

How we work with this customer group

Our approaches range from assigning a specific team to develop an in-depth understanding of the customer's financial affairs, behaviours and compliance risks, to using strong data-led approaches to identify risks in a wider wealthy population. We offer support where needed to ensure they pay the correct tax – but we also take direct action against those who fail to or incorrectly file tax returns. We collect disputed amounts of tax upfront from avoidance schemes, and we take disputes to tribunal when we can't agree the amount of tax due.

Wealthy individuals: incomes above £150,000 or assets above £1 million



£57bn

Estimated tax receipts collected



£1bn

Yield generated from our compliance activities



£135m

Estimated spend on compliance activities



£28bn

Estimated PAYE and NICs receipts collected



98%

Self Assessment returns filed on time



72%

Percentage using agents

28%

of all income tax receipts are paid by the top 1% of earners