

INTERNATIONAL TAX COMPLIANCE REGULATIONS

We have been required by HMRC under a statutory obligation to inform our clients about the attached leaflet. The leaflet informs you that HMRC are gathering additional information from third parties under global information exchange agreements. We are required to use the standard wording below and we attach HMRC's leaflet for your reference.

It is a legal requirement that this leaflet is distributed. The required wording provided by HM Revenue & Customs is as follow:

“From 2016, HM Revenue & Customs (HMRC) is getting an unprecedented amount of information about people's overseas accounts, structures, trusts and investments from more than 100 jurisdictions worldwide, thanks to agreements to increase global tax transparency. This gives HMRC unprecedented levels of information to check that, as in most cases, the right tax has been paid.

If you have already declared all of your past and present income or gains to HMRC, including from overseas, you do not need to worry. But if in any doubt, HMRC recommends that you read the factsheet attached to help you decide now what to do next.”

https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/557296/client-notification-letter.pdf

We believe that what HMRC requires is entirely clear from the above wording, but should this cause any concern whatsoever, please do not hesitate to contact us to clarify matters & obtain peace of mind.