



**HM Revenue
& Customs**

**HM Revenue & Customs
New Disclosure Opportunity
Room BP1102
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Newcastle Upon Tyne
NE98 1ZZ**

Private & Confidential

Mr I M N Bother
1 Bank Street
Belfast
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**Tel United Kingdom
0845 302 1401
Calling from overseas
please call
+44 1506 47 6094**

Monday to Friday 08:00 to 20:00

<https://ndo.hmrc.gov.uk>

Date 16th November 2009
Our ref

Dear Sir/Madam

New Disclosure Opportunity

Earlier this year we asked an independent Tax Tribunal to grant notices allowing us to require a number of banks to provide information about accounts held outside the UK by its UK customers. The Tribunal agreed as we were able to demonstrate that some, though not necessarily all, people holding such accounts, used them to evade tax. From the information we have received we think you may hold, or have held, at least one account of this type.

You may have seen stories in the press concerning money held offshore. You may also have seen advertisements and interviews about the New Disclosure Opportunity (NDO) that HMRC is running for anyone who has unpaid UK Tax liability linked to an offshore account or asset. This letter is to give you more information about the NDO as it may be something you wish to consider. To be clear, this does not mean we think that you have been evading tax. Indeed, we expect that the majority of people with offshore accounts will have paid what they owe.

We apologise for troubling you if you have already paid the tax due on all monies in your offshore account(s). If you have done so there is nothing more you need to do.

Tax may be due on any interest earned on your offshore account as well as on any money paid into that account. If you do have unpaid tax relating to your offshore account the NDO is a time limited opportunity for you to put things right simply and at a favourable rate. You will

Information is available in large print, audio tape and Braille formats. For details phone our Helpline on 0845 366 7801. Type Talk service prefix number – 18001

Director: Mike Wells



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have to pay all the tax and duties you owe and interest from the date it should have been paid, however instead of the normal variable penalty of up to 100% of the tax and duties, you will be eligible for a flat rate penalty of 10%, (or 20% if this is the second time we have written to you about your offshore account). The penalty is applicable to tax outstanding over £1000 and if what you owe is less than £1000, you may not be required to pay any penalty at all.

If you want to take advantage of these arrangements, and you have not already registered to make a disclosure, **you must register with us before 30th November 2009** to qualify for the terms and conditions of the NDO. You can do so online at www.hmrc.co.uk or by telephone on 0845 302 1401. You can also get guidance and information on how to make a full disclose through these channels.

After this date, HMRC will begin to investigate individuals with offshore bank accounts who appear to have tax to pay but have not notified us that they want to make a disclosure and the penalties applicable to any unpaid tax will be much higher than under the disclosure arrangements.

If you have already registered with the NDO I apologise for troubling you and would remind you that you have until 31st January to make a disclosure on paper, or until 12th March to make a disclosure online.

If you have any questions or concerns about this letter, please do not hesitate to contact us on 0845 302 1401, or speak to your agent or tax advisor if you have one.

Yours faithfully

Marian Wilson

Marian Wilson
Offshore campaign manager