

## The taxation of non-doms: one step closer to the dawn of a new era

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A policy paper fleshing out the Labour government's proposed new tax regime for non-UK domiciled individuals (non-doms) was published earlier this week.

The content is still high-level, building on the foundations laid by the old government in its 2024 Spring Budget (then tweaked by the new government's pre-election manifesto). It purportedly aims to strike a balance between attracting international investors and ensuring a fair contribution to the UK tax system.

The overarching takeaway from the policy paper is that the technical details and their practical application will not be known until Rachel Reeve's first Budget on 30 October, but it does provide some notable signposts as to what lies ahead for UK resident non-doms.

Though we will have to watch and wait for the Budget for any certainty, it is a further reminder for existing UK resident non-doms to be alive to the changes on the horizon and their potentially significant fiscal implications.

To help those wondering what the changes might mean for them and whether they should be taking advice now to put them in the best position to take action after the Budget, we have prepared a comparison of the existing regime and what we know so far about the new one.



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