REFORM UK

THE BRITANNIA CARD:
Powering a Prosperous Britain with a Renewed Social Contract

Introduction

Over the past decade UK policy toward non-domiciled taxpayers ("non-doms") has lurched from piecemeal tightening under successive Conservative Chancellors to outright abolition under the current Labour Government. The result has been a record breaking and alarming exodus of high-spending, high-tax-paying residents. This has caused huge collateral damage to the British economy.

According to a recent study by Oxford Economics, the non-doms they surveyed had invested £8.4 billion in the UK economy, with each investing an average of £118 million.

The Adam Smith Institute forecasts that the abolition of non-dom status could result in £14.2 billion of lost growth every year by 2035, leading to a cumulative loss in the next decade of £111 billion. It also forecasts the UK could lose up to 44,415 jobs by 2035.

Despite this, the British public has been made to feel suspicious of such residents, contributing to their rapid flight from this country.

A Reform UK government will resolve to restore the social contract between the richest and the lowest earning working people in this country. It will make the international wealthy feel welcome in the UK, but only if they pay a significant, immediate contribution to the lowest earning workers in the country.

Reform UK is proud to introduce the **Britannia Card.**

The Britannia Card delivers a simple offer to the internationally mobile wealth creators:

- £250,000 landing fee – in exchange for a Britannia Card
- UK taxation only on a remittance basis
- No tax on international wealth, incomes or gains.
- No inheritance tax
- 'Britannia Residence Permit' – a 10 year renewable multi-entry residence permit.

Every high-net-worth newcomer (or returning leaver) pays a £250 000 one-off Entry Contribution in return for a stable, indefinite remittance-style regime on offshore income and gains and no inheritance tax.

Crucially, 100% of the Entry Contribution is distributed to Britain's lowest earning 10% of full-time workers, delivered automatically by HMRC as a cash dividend.

In a low-uptake scenario (6,000 cards p.a.), this delivers a £1.5 bn fund annually, resulting in a tax free annual dividend of £600 per worker.

In a high-uptake scenario (10,000 cards p.a.), this delivers a £2.5 bn fund annually, resulting in a tax free annual dividend of £1,000 per worker.

The benefits skew towards workers in Wales, Scotland and the North-East where baseline pay is lowest and a larger share of jobs sit in the bottom decile. The Britannia Card restores Britain's competitiveness, repairs public finances, and visibly strengthens the social contract.

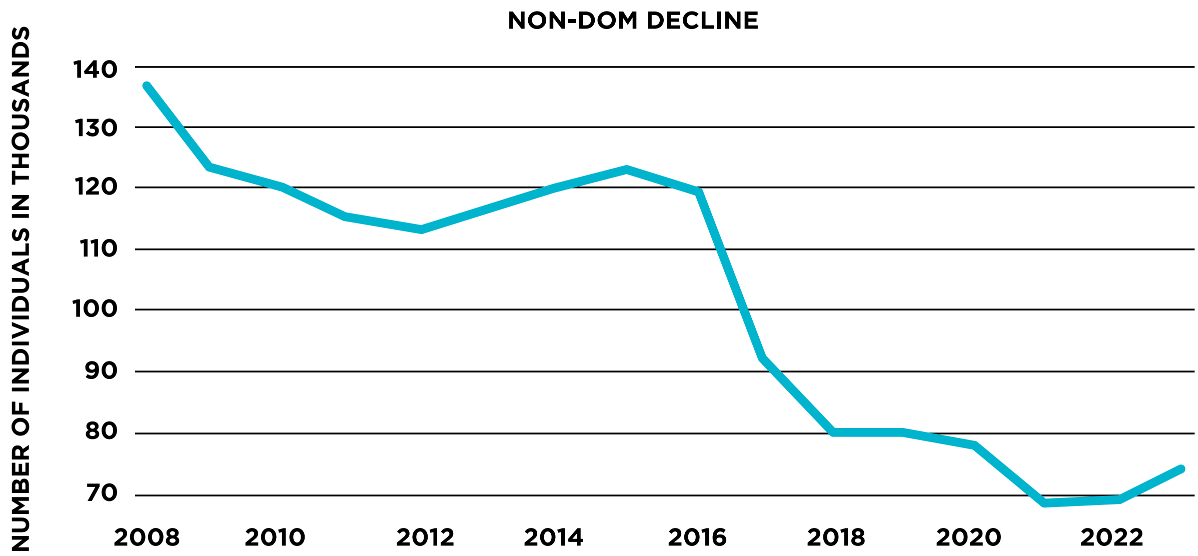
Annual 'Britannia Workers Dividend' from Britannia Card entry fees

Assumes £250 000 Landing Fee per card and c.2.5 million workers in the bottom-earning decile (10 % of a 25 million full time UK workforce).

Britannia Cards issued in a year	Total entry-tax collected (£ billions)	Annual payment per bottom-decile worker
6 000	1.50	**£600**
7 000	1.75	**£700**
8 000	2.00	**£800**
9 000	2.25	**£900**
10 000	2.50	**£1000**

Because the distribution is tax-free, every pound of the Britannia dividend lands directly in workers' pockets. Even at the low-uptake scenario (6 000 cards), a care-home assistant or shop-floor cashier would see their annual take-home pay rise by more than 3% - the equivalent of an extra week's net wages - funded entirely by newcomers' £250k entry contributions.

Impact of Conservative Policies on Non-Doms



Successive Tory governments have tightened the non-dom regime, under the guise of raising more revenue from wealthy residents but in fact reduced the UK's allure for them. In 2017, the Conservative government (Chancellor George Osborne) ended the principle of *"permanent"* non-dom status by introducing a 15-year rule: anyone resident in the UK for 15 of the past 20 years is now deemed UK-domiciled and no longer eligible for the remittance basis of taxation They also hiked the annual remittance basis charges (RBC) for long-term non-doms. These changes took effect from April 2017 and immediately led to a significant drop in the number of people claiming non-dom status.

The non-dom population declined dramatically from c.119,400 in 2015/16 to c.79,500 in 2019/20 - as many either left the UK or became *"deemed domiciled"* (fully taxable) residents.

HMRC estimated an initial £2 billion per year reduction in income tax receipts from non-doms following the 2017 changes, though this was eventually offset by tax payments from those who switched to full UK taxation as deemed domiciliaries.

In other words, the 2017 reforms *"limited access"* to the generous remittance-basis tax break and significantly reduced the headcount of non-doms, even if headline income tax revenues from the remaining wealthy residents held steady. This speaks only to the direct income tax component of the contribution such non-doms make to the country. The true cost to the Exchequer will thus be significant.

While these Conservative reforms did bring more long-term residents into the UK tax net, analysts cautioned that the figures don't capture indirect economic losses. The law firm Macfarlanes noted that HMRC's data *"do not take into account tax receipts from other taxes (including VAT, stamp duty, inheritance tax, etc.) associated with the presence (or absence) of non-domiciliaries".*

As wealthy individuals left the UK (or never came in the first place) due to tighter rules, the Exchequer quietly lost out on their spending, investment, and job creation, even if income tax receipts looked stable. By 2021 the non-dom count was nearly 40,000 lower than in 2015 before the changes.

This represents lost economic activity - including fewer business ventures and fewer British jobs. Harder to quantify but no less real. Conservative policymakers damaged the UK's attractiveness for globally mobile high-net-worth individuals. Most recently, the Conservative government under Chancellor Jeremy Hunt took an even more drastic step. In the Spring Budget 2024, Hunt announced the abolition of the remittance-basis regime effective April 2025.

The plan (which mirrored proposals in the Conservative 2019 and 2024 manifestos) *"(replaced) the remittance basis of taxation for non-UK domiciled individuals with a simpler residence-based regime".*

Under this new system, incoming non-doms would get at most a 4-year tax exemption on foreign income and gains - after which they must pay full UK tax on their worldwide income like any other resident.

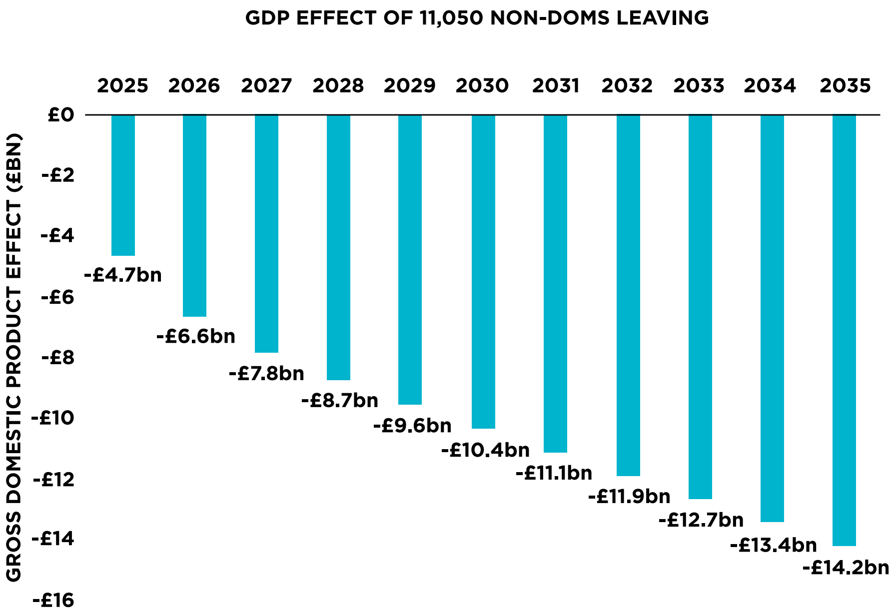
In short, the Conservative government decided to scrap the centuries-old non-dom arrangement entirely, albeit allowing a short grace period for newcomers. Treasury costings projected that closing the non-dom *"loophole"* would raise around £2.7 billion per year by 2028/29. This forecast proved to be unfounded.

The move served only to further erode the UK's competitive edge in attracting the wealthy. Even before implementation, tax advisors observed *"non-doms accelerate their plans to leave the UK"* in response, expecting departures to increase in the runup to the new rules.

The outgoing Conservative government itself acknowledged a risk of *"missed opportunities,"* noting that while some aspects of the reform were sensible, there were also *"a number of problems and potential missed opportunities"* in abolishing the regime.

In summary, Conservative policy changes, from the 2017 deemed domicile rule to the 2024 abolition plan, have undermined the UK's appeal to non-doms, prompting many to leave or reconsider the UK as a base. The immediate tax gains from tightening the rules do not stand up when weighed against the loss of wealthy residents and their broader contributions to the economy. This is especially clear given the extraordinary pace of departures.

Labour's Disastrous Approach and Its Consequences



Source: Adam Smith Institute

The Labour Party has been even more vocal about cracking down on non-doms, and in doing so have driven an exodus of highly economically productive people from the United Kingdom.

They pledged to fully abolish non-dom status and *"close loopholes"* prior to the general election. Rachel Reeves argued this could raise substantial revenue for public services - initially quoting £3 to 5 billion per year in potential gains.

Labour's manifesto committed to scrap the remittance basis and replace it with a *"modern system"* for limited-term foreign residents, even stricter than the Conservatives' 4-year proposal.

In effect, a Labour government signalled it would allow little or no tax-free window for new arrivals and would also tighten inheritance tax and trust rules that non-doms historically used. After winning the election, Labour moved quickly to implement its *"tax the rich"* agenda.

Chancellor Reeves followed through in her first budget by removing tax exemptions for non-doms entirely, beyond what the Conservatives had planned.

The Office for Budget Responsibility (OBR) initially optimistic about revenues, estimated this would yield an extra £10.3 billion in the first year from taxing formerly sheltered offshore income.

However, these projections assumed minimal behavioural change - which has proved to be a flawed assumption. The international wealthy are highly sensitive to tax changes and are more geographically mobile than ever. Evidence now shows a significant exodus of non-doms from Britain, as a direct result of Labour's crackdown. According to a Bloomberg report by a former Treasury economist, *"at least 10% of the UK's wealthy non-dom population have left the country"* since the new rules were introduced.

This corresponds to thousands of millionaires departing in a matter of months. The Financial Times and other outlets likewise reported *"at least 10 per cent of non-doms have already left the UK, with more set to depart in the years ahead".*

In fact, the CEBR has suggested that even if no individuals who held non-dom status left the UK as a result of the changes, the Treasury would only see gains of £2.5bn in the first year. **Researchers said that if more than a quarter of the UK's non-doms leave the country, the Treasury would incur heavy losses.** Labour's changes in the application of Inheritance Tax have also played a huge role in chasing away the internationally mobile wealth creators that this country needs to prosper, to the detriment of tax intake. Recent media reports, citing Treasury sources say the exodus has alarmed the Treasury to such a degree that they are already considering reversing the changes made to Inheritance Tax.

What began as a small stream of affluent individuals quietly relocating has turned into a significant flight of wealth. As Bloomberg News put it in June 2025, *"barely a day passes by without a big investor or entrepreneur exiting"* the UK after the abolition of the non-dom tax break. High-profile examples include Guillaume Pousaz, billionaire founder of Checkout.com, and Nassef Sawiris, Egypt's richest man - both of whom have decamped to jurisdictions offering lighter tax burdens. Many British entrepreneurs contemplating significant 'liquidity events' (for example an IPO or sale of their company) are now looking to relocate out of the UK ahead of this.

What was positioned as a *"tax the rich"* policy is clearly a net drain on the UK economy. The economic consequences of this exodus are alarming and to the enormous detriment of our country. Each non-dom traditionally contributes heavily to the UK Exchequer. They do so not just through income tax, but also via capital gains tax (CGT), National Insurance, VAT on their spending, property taxes, and more. HMRC's own statistics (pre-abolition) show that **in tax year 2022/23, 74,000 non-doms paid roughly £8.9 billion in UK income tax, CGT and NICs.**

That averages to over £120,000 in tax per non-dom - an astonishing figure that far exceeds the tax contribution of typical residents. In fact, a study by the Centre for Economics and Business Research (CEBR) found **the average non-dom pays 21 times more income tax than the median UK earner.** Additionally, many non-doms are top spenders: they buy luxury properties, invest in businesses, employ staff, and spend on goods and services, all of which generate indirect tax revenue. Thus, when a wealthy individual leaves, the Treasury loses not only their direct taxes on income, but also taxes from their *"day-to-day activities,"* given that non-doms are typically high spenders as well as high earners.

The CEBR analysis warns that if even one-quarter of former non-doms leave the UK, the Treasury's hoped-for gains evaporate - and beyond that point, revenues actually fall below what they would have been with the old system.

In a bad-case scenario of 50% leaving by 2030, the public coffers would lose an estimated £12.2 billion a year in tax receipts (relative to staying the course). Early signs look woeful: with c.10% gone in the first year, the government already faces a "multibillion-pound black hole in the public finances" from lower receipts.

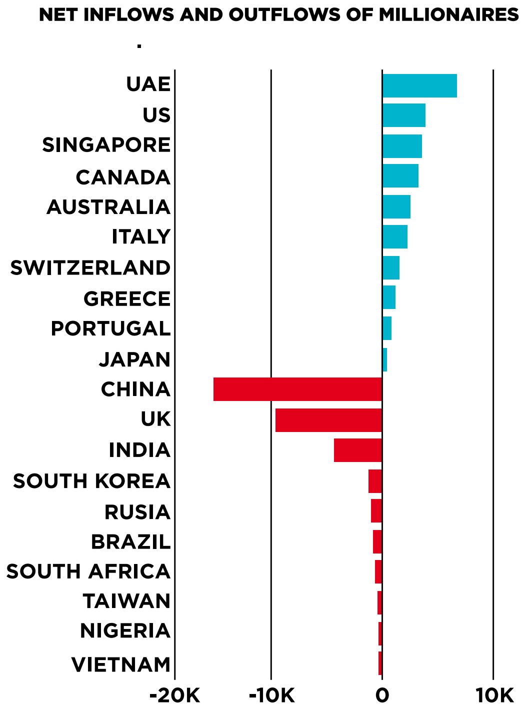
City analysts note this shortfall will need to be filled by either spending cuts or higher taxes on everyone else *"Investors and wealth creators leaving the UK for brighter shores is nothing short of disastrous for our economy,"* said one former minister, warning that ordinary taxpayers may end up footing the bill for this policy miscalculation.

There is also a qualitative cost: Britain's reputation as a welcoming global financial hub has taken a hit. Reports indicate internationally mobile millionaires now view London as less hospitable and are choosing other centres like Milan, Dubai or Singapore for their base.

Notably, Italy's flat-tax regime (introduced in 2017) has been a big beneficiary of the UK's stance. Italy offers new residents a €100,000 flat annual tax on worldwide income (about £87k) in lieu of any foreign income tax - effectively a *"non-dom"* scheme of its own.

Chris Walker, founder of CW Economics said: *"It is clear that the original research that underpinned the Government's decision to abolish non-dom status took a leap of faith.*

Its methodology around predicting behavioural changes was too narrow and that led to very optimistic findings about the number of non-doms who would leave and the amount of tax revenue the Treasury would raise". Labour's inept policies have accelerated an outflow of the rich, who have taken with them significant capital, talent, and tax revenue. This brain drain and capital flight undermines the UK economy's dynamism, and leaves less money for public services. The social contract also suffers: when the richest flee, the tax burden shifts more heavily onto middle-income citizens, the opposite of what was promised.



Source: Henley & Partners

The Britannia Card by Reform UK

Faced with the twin failures of the old non-dom system (seen as inequitable) and its abolition (which is driving wealth away), Reform UK proposes a novel and innovative solution: the "Britannia Card."

This policy will attract and retain affluent foreign residents in a manner that directly benefits the broader British public. The Britannia Card would be a special residency status available to high-net-worth individuals on the condition that they pay an upfront *"entry contribution"* to the UK of £250,000. In essence, it is a one -time flat tax paid by a newcomer in exchange for the certainty of a favourable tax status in the UK thereafter.

This includes UK taxes on a remittance basis, and no inheritance tax. Unlike the old non-dom arrangement, the Britannia Card's contribution is immediate and visible, and unlike Labour's punitive approach, it incentivises the rich to come to Britain rather than to leave.

The mechanics of the Britannia Card scheme are as follows: a foreign national who wishes to relocate to the UK (or a currently present non-dom who wishes to remain under a new status) would apply for this program. Upon approval, they would pay £250,000 upfront to HM Treasury as an entry tax. This substantial contribution grants them a stable tax arrangement that would restore the remittance basis. The key is that Britain would immediately capture revenue from the individual's global wealth, rather than hoping to tax foreign income over many years or driving the individual away. Importantly, this is not a "golden visa" for passive investors alone - it is a tax status purchase, meaning the person still must contribute financially on entry.

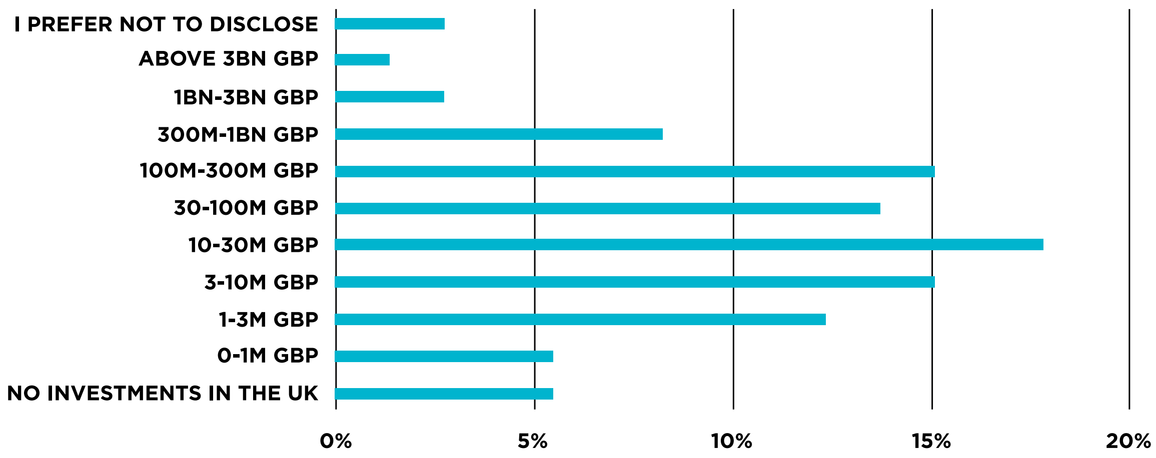
They would also continue to pay all normal UK taxes on their UK-sourced income, property, and spending. But the Britannia Card would ensure they do not pay UK tax on offshore income and gains for the duration of their status - eliminating the need for complex annual remittance charges or time limits like the 4-year FIG regime. It offers certainty and simplicity.

Reform UK's proposal is calibrated to be competitive internationally. For perspective, £250k is roughly equivalent to three years of Italy's flat tax (€100k/year) or the cost of certain other countries' investor visas, but the UK also offers incomparable advantages (London's financial markets, rule of law, time zone, language).

By setting the price at £250,000, the Britannia Card signals that Britain welcomes the global rich - but only on condition they contribute significantly to British society from the start. This contrasts with the old system where non-doms might live tax-free on offshore riches for years before paying anything substantial.

The Britannia Card delivers on an immediate social contract: if you want to enjoy life in the UK, you must invest in the UK upfront. Crucially, the proceeds of these entry contributions are not intended to vanish into the general government coffers. A Reform UK government will ensure that 100% of the £250,000 fee from each Britannia Card will be wired directly to Britain's lowest-paid workers. Specifically, each year's total intake from Britannia Card fees would be pooled and then paid out by HMRC as a cash dividend to the bottom 10% of working people by earnings. In practical terms, this would be a direct annual bonus deposited into the bank accounts of the roughly 2.5 million lowest-paid full time workers in the country. It is a bold mechanism to ensure the benefits of wealthy migrants are felt immediately by the poorest workers. The policy thus explicitly "restores the social contract between rich and poor": the global rich person gets access to UK opportunities, and in return the UK worker gets a tangible income boost funded by that wealth.

CAN YOU INDICATE THE SCALE OF YOUR INVESTMENTS IN THE UK ECONOMY ON TOTAL ASSETS BASIS? (% OF NON-DOM RESPONDENTS)



Source: Oxford Economics

Economic Benefits of the Britannia Card Policy

The Britannia Card scheme would deliver a significant, positive impact on the UK economy, in a multitude of ways.

Direct Fiscal Revenue: Each Britannia Card holder contributes £250,000 upfront. If we are to be conservative in assumptions of uptake - at 6,000 individuals per year (and up to 10,000 on the high end), the upfront card payments yield £1.5 billion to £2.5 billion in revenue per year. Over a five-year period, this means £7.5 billion to £12.5 billion injected into the public purse from wealthy new residents alone. Keep in mind that this is fresh money that does not rely on enforcement or high tax rates, it is willingly paid, in advance, by those who choose to come.

For context, £2 billion per year is a similar amount to the one the prior government incorrectly hoped to gain (in the most optimistic scenario) by abolishing non-dom status.

The crucial difference is that the Britannia Card raises this money without driving anyone away or undermining Britain's competitiveness. In fact, it does the opposite, attracting people and capital that would not otherwise be in the UK at all. It is a voluntary "entry ticket" purchase rather than an involuntary tax grab subject to avoidance. Moreover, unlike general taxation, this particular tax revenue is ring-fenced for a specific progressive purpose.

Distribution to Low Earners: All entry tax proceeds would flow directly to the bottom 10% of full time working Britons each year. Delivered by bank wire by HMRC within 90 days of the end of each tax year. This policy creates a transparent link whereby every billionaire or millionaire who comes to Britain literally writes a £250k cheque to Britain's poorest workers. If, for example, 6,000 Britannia Cards are issued in a year, the £1.5 billion fund could be distributed to, say, the 2.5 million lowest-paid workers, giving each £600 in a tax free annual dividend. If 10,000 Britannia Cards are issued, each of those workers would receive £1000 annually.

For someone working a minimum-wage or low-wage job, this is significant - it could help cover a month's rent, or other essentials. **It would also boost aggregate demand, as lower-income households are likely to spend this extra income on goods and services in the local economy (whereas money left in the hands of the ultra-rich might be saved or invested abroad).**

By targeting the lowest 10% of full time working earners, the policy ensures that the benefit goes to those who need it most and who are often overlooked by traditional tax cuts or budget measures. It's effectively a solidarity dividend - when Britain gains a wealthy newcomer, every low-paid worker gains meaningfully. Just the way it should be.

Attraction and Retention of International Wealth and Boosting Competitiveness:

The Britannia Card would re-establish the UK as an attractive destination for high-net-worth individuals, entrepreneurs, and top global talent. By offering a clear, one-off tax deal, it removes the uncertainty and hostility that recent non-dom changes have created. We expect many wealthy families who might otherwise choose competitor jurisdictions (such as Switzerland, Italy, Dubai, or Singapore) to choose the UK instead, drawn by this scheme. The assumed influx of 6,000–10,000 affluent individuals annually is conservative given the size of the global wealthy population and the UK's historic popularity; indeed, HMRC data show that even under the old regime, roughly *10,000–13,000 new non-doms arrived each year in recent years.*

With the Britannia Card in place (and the previous uncertainties resolved), those numbers could be sustained, if not in fact increased. Every wealthy migrant who chooses Britain brings ancillary economic benefits: they purchase high-end property (stimulating construction and property markets - note that **non-doms tend to concentrate in London, accounting for c.58% of them and c.75% of their UK income tax/CGT contributions.**

Furthermore, they often buy homes that generate substantial stamp duty land tax) and they often invest in UK businesses (the non-dom cohort had facilitated £8.2 billion of Business Investment Relief investments into UK companies by 2022).

They are job creators (by hiring staff, advisors, and starting enterprises) and they spend on UK goods and services, from luxury retail to restaurants, supporting local employment. The average non-dom contributed around £120k in tax each year even before this policy and while under the Britannia Card they might pay less in annual UK taxes on foreign income, they will still contribute via consumption and any taxable UK-source earnings. In most cases, Britannia Card holders will be entrepreneurs or investors who actively build companies on UK soil – something they are no longer doing as Britain's tax regime is so punitive and unstable. The broader economic activity stimulated by welcoming (rather than repelling) the wealthy can be substantial. It helps London maintain its status as a global financial hub and will lead to positive spillovers: more venture capital, more philanthropy (many non-doms are patrons of UK arts, education and charities), and a larger tax base in the long run as their businesses and UK-born children become part of the economy.

A Boost for Public Finances: Unlike Labour's approach, which is now clearly diminishing tax returns as the wealthy are leaving much more quickly than they anticipated, the Britannia Card all but guarantees a net positive outcome for the Treasury. The upfront payments are guaranteed. Even in the scenario in which a Britannia Card holder later decides to leave the UK, the £250k would have already been paid – there is no risk of having to refund it. If, as expected, the individual stays and prospers in the UK, the government also collects standard taxes on any UK-sourced income or assets they accrue. Crucially, the policy is voluntary and thus avoids the Laffer-Curve problem where excessive taxation leads to diminishing returns., The wealthy choose to opt in because they perceive value, and Britain gets the money without coercion. Additionally, because the Britannia program is elective, it can be designed to complement the regular system: those who don't want to pay the fee can simply be taxed as ordinary residents (which for very wealthy individuals is likely a worse deal, hence encouraging uptake).
This ensures that the scheme does not inadvertently undermine the tax base - it is targeted at new or returning wealthy migrants who would otherwise not be fully taxable or might not come at all. It's essentially converting what might be zero (if they stayed away or engaged in avoidance) into *£250k* plus the significant taxation benefit of their economic activity.

Repairing the UK's Reputation and Stability: By implementing the Britannia Card, a Reform government would send a strong message internationally that *"Britain is open for business".*

It would invert the narrative that *"the rich are fleeing Labour's Britain"* and instead position the UK as pioneering a new model. By baking in a direct benefit for the lowest earning full time workers, it flips on its head the notion that attracting wealthy foreigners only helps London oligarchs or pushes up house prices. The stability of the arrangement (a one-off deal rather than constantly changing annual rules) would also be a selling point. Wealthy families crave certainty - a guarantee that the regime won't be arbitrarily upended in a few years.

The Britannia Card would be enshrined in law as a contractual tax agreement, giving confidence that the UK will honour the status for the agreed period (barring extreme circumstances). This stability could itself attract more people. Notably, other countries that offer flat-tax residence schemes (like Italy, Portugal, Malta) have seen positive results in luring high-net-worth individuals, with Italy's example showing hundreds taking up the offer annually and contributing via property and luxury spending.

The UK, with its deeper financial markets and cultural appeal, could likely draw even larger numbers if it had a comparable scheme - which the Britannia Card essentially is, albeit structured as a single upfront tax rather than recurring annual tax.

In financial terms, the Britannia Card revenue directed to low earners would act like a targeted fiscal stimulus each year. Low-income households tend to spend a high proportion of any additional income, so the £1.5-2.5 billion distributed would largely flow into consumption of local goods and services – boosting GDP and potentially creating additional jobs (especially in sectors that serve domestic demand). This in turn generates additional VAT receipts and business profits, a virtuous cycle initiated by what is effectively a transfer from foreign wealth to domestic consumption. Meanwhile, the presence of additional wealthy residents can increase investment flows into the UK. Whether through purchasing government bonds, funding startups, or investing in real estate development, their capital can help finance growth. Finally, we should note that the Britannia Card scheme does not preclude Britannia Card holders from paying other taxes. They will still pay VAT on their purchases, stamp duty when buying property, council taxes on their homes, duties on any UK business operations, etc. For instance, if many Britannia Card millionaires purchase high-end real estate in London, that would generate sizable Stamp Duty Land Tax revenues (the current SDLT on a £5 million property, for example, is well over £500k for a non-resident buyer – another boon to the Treasury). And if they spend lavishly, the £8.9 billion non-dom tax contribution recorded in 2022/23 (which included a lot of income tax) might be partly replaced by other forms of tax contribution like VAT and property taxes. In short, the economy could still capture value from them in multiple ways. The CEBR study highlighted **that for every non-dom leaving, the Treasury loses not just income tax but taxes from "their spending and investment" to the converse is true for every non-dom gained under a hospitable regime.**

Rebuilding the Social Contract

One of the most innovative aspects of Reform UK's Britannia Card policy is its explicit rebuilding of the social contract. In recent years, public trust in the tax system has been eroded by perceptions that elites play by different rules. This was exemplified by the fact that Rishi Sunak's spouse benefitted from non-dom status. The old regime's secrecy and complexity meant the average Briton saw little direct benefit from wealthy foreign residents in their midst. Conversely, the Labour approach of simply squeezing the rich risked backfiring on the whole society (as we've seen, potentially leaving a revenue hole and less economic activity). The Britannia Card strikes a new deal.

Instead of viewing rich expatriates as tax-dodgers, the international wealthy will be partners in the national project - people whose presence literally pays for a raise for Britain's lowest-paid.

There's also a long-term benefit to this renewed social contract. By improving the lot of the lowest earning workers each year via the Britannia payouts, we could see reduced income inequality and perhaps improved productivity (since less financial stress can lead to better health and job performance). The transfers could help some people work fewer over-time hours and invest in skills or education, or simply improve living standards for families at the lower end. £600 to £1000 a year meaningfully eases the pressure for millions of workers.

As more Britannia Cards are issued over time, the pool could grow or the dividends could increase. In summary, the Britannia Card proposal offers a comprehensive win-win: it undoes the economic damage of recent non-dom policies by keeping and attracting wealthy individuals (thus preserving tax revenue and investment), and it does so in a way that delivers immediate, visible gains to workers, reinforcing social solidarity. Rather than a zero-sum "soak the rich" approach or a laissez-faire "let the rich do as they please" stance, it creates a mutual benefit framework. Britain would once again be competitive in the global race for talent and capital – *"luring top talent even as other regimes drive them away",* to paraphrase a confident outlook but on terms that ensure all Britons share in the prosperity that these international entrepreneurs bring.

Conclusion

The recent chapters in the UK's handling of the internationally wealthy have resulted in wealth creators fleeing this country at record rates.

It is clear that simply closing the doors to the rich (or overtaxing them once here) is counterproductive, yet returning to the old status quo of privileged tax treatment without accountability is unfair. Reform UK's Britannia Card policy seeks a new equilibrium: restore Britain as a prime destination for high-net-worth individuals and innovators, but require a substantial contribution that directly uplifts the poorest workers in society. By implementing a £250,000 entry tax on wealthy newcomers - and using those funds to give Britain's lowest-paid a yearly income boost – this policy would generate £1.5–£2.5 billion per year in targeted social support while also stimulating investment, jobs, and growth through the influx of affluent residents. Over five years, the program will bring in tens of billions of pounds, strengthen the finances of working families, and solidify the UK's reputation as a country where wealth and social justice go hand in hand. Importantly, the Britannia Card is a voluntary and optimistic policy. It does not penalise or vilify the wealthy; it invites them to be part of Britain's success story - on fair terms. In an era where capital is mobile and competition for talent is global, the UK must innovate in its policies to once again be a prosperous and powerful country. The economic benefits are substantial: a retained tax base, new revenues, higher spending, and stronger growth. And beyond economics, it offers a political and social dividend: proof that Britannia can indeed rule again in attracting talent and wealth, while ensuring all her citizens share in the prosperity that follows

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