



Charlotte Sallabank Quoted in Media on the UK Push to Accelerate an Exodus of Wealth

November 5, 2025

Transactional Tax Planning Partner Charlotte Sallabank was quoted by *Business Money* and *PA Newswire* about the expected increase in the basic rate of income tax.

Charlotte made the following commentary:

"In view of Rachel Reeves' statement that 'each of us must do our bit,' it seems likely that income tax rates will increase — not just an extension of the freezing of the personal allowance — so an increase in the basic rate of income tax can be expected.

There may well also be an increase in the higher and additional rates rather than a reduction in the threshold for these rates, in keeping with her aim that 'those with the broadest shoulders should pay their fair share of tax,' and there is always the possibility that she will introduce a further rate of tax income tax to tax those that she considers to be the super wealthy.

However, if she does that, coupled with the potential introduction of employers' [National Insurance contributions] (NIC) on LLP members' profit shares, there is likely to be an acceleration in high earners moving to more welcoming tax regimes, such as Dubai and Milan, with the tax yoke being borne by those with slighter shoulders."

["Is the UK pushing about to accelerate an exodus of wealth?"](#) *Business Money*, November 4, 2025

["Rachel prepares the ground, needing a sticking plaster for the weeping wound,"](#) *SQC Research*, November 5, 2025

["Reeves faces manifesto pledge backlash,"](#) *Property Soup*, November 5, 2025

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