

Multiple Media Outlets Feature Daniel Lewin's Commentary on the Latest UK "Rich List"

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London Transactional Tax Planning Partner Daniel Lewin was featured by multiple media outlets, including *WealthBriefing* and *DIY Investor*, to comment on the latest UK "Rich List" published by the *Sunday Times*, an annual report listing the richest Britons, which has renewed arguments over whether higher taxes on wealthy UK-based people are about fairness or self-harming. The 38th edition of the rankings shows that the 350 most affluent individuals and families in the United Kingdom share a combined wealth of £784 billion (or $1.04 billion), a sum equivalent to a quarter of UK gross domestic product. The qualifying figure for being included on the "Rich List" has fallen by £10 million to £340 million, *WealthBriefing* reported.

"The systematic dismantling of the non-dom regime, ironically started by the Tories, eventually came home to roost," Daniel told *WealthBriefing*. "The final straw – or perhaps death knell – for many of the super-rich living in the [United Kingdom] was the imposition of worldwide inheritance tax on non-UK assets after 10 years' residency in the UK; 40 percent tax is a huge amount."

Daniel called the report's figures "painful reading," noting that nearly a third of UK citizens who were previously on the list no longer live in the United Kingdom or no longer have the United Kingdom as their main residence. "Those at the very top of the list often have homes in multiple jurisdictions so that switching primary residence may have been comparatively painless," he said. "The problem actually runs much deeper than the Rich List; it's the significant number of emerging successful asset managers, entrepreneurs and investors who came to the [United Kingdom] but decided to relocate to places such as Dubai, Zurich and Milan that offer very attractive tax regimes (including no tax in Dubai)."

"The new FIG regime introduced to 'replace' the non-dom regime and exempting non-UK income and gains from UK tax altogether works well, but is limited to four years from arrival – more than enough time for a secondment or stint in the UK, but no match for the loss of non-dom status and certainly not an incentive for foreign families to grow proper roots in the UK," Daniel added, noting that the "most

striking aspect" of the list is that "it proves that the predictions about wealthy foreigners (and UK nationals) leaving the UK for other shores were not hype; they are reality."

Despite it all, Daniel affirmed that "not all is bleak" and emphasized that London remains Europe's financial center and an attractive city to live in. "Tax is not everything, but while the government has been promising growth, the evidence points the other way, at least for non-doms," he said.

"UK's Latest 'Rich List' Renews UK Tax Squeeze Debate," *WealthBriefing*, May 18, 2026

"The Rich List – Painful reading: Response to Loss of UHNWIs," *DIY Investor*, May 15, 2026

"*Sunday Times* 'Rich List' Raises Questions Over U.K. Tax Policy," *Tax Notes*, May 18, 2026

"UK 'no longer seen as attractive jurisdiction' for wealth," *Wealth Investment News*, May 18, 2026

"*Sunday Times*' Rich List 'proves UK no longer an attractive jurisdiction' for wealthy individuals," eprivateclient, May 18, 2026

"The week on eprivateclient: Charles Russell Speechlys, HaysMac, Irwin Mitchell and more...," eprivateclient, May 22, 2026

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