

10 tax loopholes and allowances to close, now

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[Some people](#) seem determined to say that the TUC did not name ten tax loopholes it wanted to close in '[Kerching](#)'. I think those doing so are sophists, but for the sake of all those who'd like a list of ten tax loopholes I'd close (and I stress, this is my list, not the TUC's), try these:

- 1) Align CGT and income tax rates
- 2) Abolish venture capital trusts
- 3) Abolish Enterprise Management Incentive
- 4) Abolish higher rate pension tax relief
- 5) Abolish higher rate relief on charitable giving
- 6) Abolish all film tax incentives
- 7) Remove the upper earnings limit for national insurance contributions (but cut the higher rate income tax rate below £100,000 to compensate)
- 8) Abolish all share incentive schemes unless available to all staff on similar terms
- 9) Dramatically reduce or remove CGT entrepreneur's relief
- 10) Substantially reduce scope of inheritance tax business property and agricultural property reliefs.

Why do this? Because we'd have a fairer, simpler, more effective and efficient, less abused and more certain tax system as a result and for 99% of the population nothing would change but a better distribution of tax bills would result.