

## Are the rich paying less tax?

Published: January 13, 2026, 4:39 pm

---

I advised Joel Hills of ITN yesterday on a story that aired on their News at Ten last night. [The essence of the story is that:](#)

*Charlie Elphicke MP, a former tax lawyer, believes there's evidence that while ordinary people are paying more income tax, the super-rich are still finding ways to shelter their money away from the taxman.*

Why does he think that? Because [HMRC stats](#) show that income tax receipts grew by about £18 billion from 2009-10 to 2014-15 but the contribution of high net worth individuals over the same period did this [according to HMRC:](#)

We do know two things. The first is that the income of the very wealthy fell in this period, at least at first. This came from [Mark Carney's speech](#) reported on this blog yesterday:

We also know that there was forestalling in 2009-10 when the 50% tax rate was forthcoming and the reverse took place in 2013-14 to take advantage of the reduced 45% tax rate. So the data is not without problems. But average the first two years and compare with the last and then take into account that we know banking and the south east where most of the high net worth individuals work or live have now recovered well from the 2008 crash and £4.4 billion average revenue in 2009-11 compares badly with £4.34 billion in 2014-15, especially when overall taxes rose 12.6% over the period and there were 10% more high net worth individuals at the end of the period than the beginning.

The suspicion that the wealthy are not paying their way may not be proven by these numbers, but they provide some compelling evidence that this may be the case.