

## How to deliver greater wealth taxation in the UK

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I have [just shared a release from Tax Justice UK](#) showing most in the UK want greater and more equitable taxation of wealth in this country. In reaction I have prepared this mind map of how to create greater equality in the taxation of wealth in this country without major tax reform or introducing a wealth tax:

I summarise this as follows:

### **How to deliver wealth taxation in the UK**

- \* Equalise the tax rate on earned and unearned sources of income
- \* Equalise the tax rates on income and capital gains
- \* Equalise the basic rate of income tax and small company corporation tax rate
- \* Introduce an investment income surcharge of 15% on investment income of more than £5,000 a year as an equivalent to national insurance for all below pension age and on incomes above £30,000 for those of pensionable age
- \* Significantly reduce the annual capital gains tax allowance
- \* Remove the capital gains tax entrepreneur's relief
- \* Introduce capital gains on death and cancel inheritance tax to the extent that capital gains are paid on the same assets
- \* Introduce a capital gains tax charge on former main residences passed on death, excepting to co-habiting spouses and civil partners and recognised long term related carers
- \* Remove inheritance tax business property relief
- \* Substantially restrict the inheritance tax business property relief
- \* Remove the £1,000 a year exemption for investment income from income tax as it

duplicates ISA reliefs

- \* Cap the amount anyone can save in ISAs at £100,000
- \* Abolish higher rate tax reliefs for pension contributions
- \* Remove the higher rate tax relief on donations to charity