

**From:** Dan Neidle [REDACTED]@taxpolicy.org.uk  
**Subject:** Re: Response to Dan Neidle  
**Date:** 22 July 2024 at 14:54  
**To:** Support 2 [REDACTED]@gcwadmin.com



I am assuming from that response that you have not made a DOTAS disclosure. If you think HMRC being “aware” means there is no DOTAS requirement, then you are wrong.

You should be aware there is a maximum penalty of £1m for failing to disclose a scheme that was notifiable under DOTAS.

Dan Neidle

On 22 Jul 2024, at 14:50, Support 2 <[REDACTED]@gcwadmin.com> wrote:

Mr Neidle, HMRC is fully aware of both.

Regards  
Bobby Gill

Sent from [Outlook for Android](#)

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**From:** Dan Neidle <[REDACTED]@taxpolicy.org.uk>  
**Sent:** Monday, July 22, 2024 12:36:11 pm  
**To:** Support 2 <[REDACTED]@gcwadmin.com>  
**Subject:** Re: Response to Dan Neidle

Dear Mr Gill,

Thank you for your email.

Can you please specifically respond to the question of whether the two trust structures have been disclosed to HMRC under DOTAS? My understanding is that they have not been.

Yours sincerely,

Dan Neidle

On 22 Jul 2024, at 13:53, Support 2 <[REDACTED]@gcwadmin.com> wrote:

Dear Mr Gill,

I am the founder of Tax Policy Associates, a think tank established to improve tax policy and the public understanding of tax.

We have seen documents circulated by your company, GCWealth Administrators Limited, promoting the “Business Asset Trust Structure” and the “Credit Protection

Limited, promoting the Business Asset Trust Structure and the Creditor Protection Trust”.

GCWealth Administrators Limited is not ‘my Company’. I am neither a director nor shareholder. I am employed as a consultant.

I understand from your background that you are a former head of tax and partner at Clifford Chance. Therefore you and your firm would have engaged in the provision of ‘tax advantages’ for your clients, to the tunes of hundreds of millions over your tenure. Accordingly, even if I disregard your ‘aggressive tone’ of your email, the contents smack of total hypocrisy.

The ‘documents’ you refer, are two page summary sheets. They do not go into any detail whatsoever. Further as an experienced lawyer, you will also know that ‘the devil is in the detail’. You have reached the wrong conclusions based on such limited information contained over two pages !

We intend to say:

1. One of the main benefits of these schemes is the obtaining of a tax advantage. The schemes involve the payment of a large fee. It follows that the schemes should have been disclosed to HMRC under the DOTAS rules. However we understand that they were not disclosed - that was unlawful and could result in penalties of up to £1m.

This is factually incorrect. HMRC is fully aware of these structures. Also they are not ‘tax avoidance schemes’.

2. Your claim that “HMRC is bound by the validity of the structure” is a non-sequitur. Nobody with any knowledge of UK tax would make such a claim. Similarly, you say “The very nature of the structure means that it is not subject to the general anti-avoidance rule (GAAR)”. Given that the GAAR has been applied to similar trust structures, this claim is false.

I disagree with your assertions.

3. You say the client retains control of his assets at all times. Then there is no trust and the arrangement is a sham.

I disagree with your assertion.

4. Even if the trust isn’t a sham, our trust tax specialists believe there is no prospect that the arrangements as described would save tax. The trust would be fully subject to inheritance tax, income tax and capital gains tax. Payments to the trust by a company would not be deductible because they are not made wholly and exclusively for the purpose of the company’s trade. Very likely the trust results in more tax than if the arrangement hadn’t been entered into.

I disagree with your assertion. You have reached false conclusions based on limited information contained in two pages.

5. We therefore regard the schemes as highly aggressive tax avoidance schemes which have no realistic prospect of success. We believe the scheme would only succeed if HMRC were unaware of it because it was not disclosed on the taxnaver’s

success in future were shared with HMRC, because it was not disclosed on the taxpayer's self assessment return. That would, however, potentially amount to tax fraud.

HMRC is fully aware; and any requisite disclosures are always made. Again, you have reached false conclusions based on limited information.

6. You describe yourself as a "a leading international corporate lawyer for over two decades". We have extensive contacts in international law firms. Nobody has heard of you, other than from your involvement in Swisspro.

My suggestion for the future would be to conduct your research thoroughly first before firing off such aggressive and nonsensical emails. I would have expected more from you given your legal background.

In specific response to this point: start with the SRA website. Then you can contact the HR departments for the magic circle law firms. Thereafter one of the leading international law firms in Sydney. Thereafter, a leading top 20 international law firm, where I was a partner.

This should give you the answers you seek.

7. You attracted investors into Swisspro on the basis it would undertake currency trading and pay them a 2% per month fixed return (which equates to a 27% annualised return). The Swiss regulator described Swisspro as having signs of being a Ponzi fraud. We have spoken to FX traders and fund managers - they agree. None of them believe the promised return was credible.

Swisspro has no relevance to matters of tax.

However, as you have raised this, you are correct on this point. Swisspro engaged a FX trader who has since been convicted for fraud and money laundering. He is currently an international fugitive. There is an ongoing police investigation, and me, my family and many others are victims of this fraud. I have assisted the police to the best of my abilities and been praised for my support and assistance. I am unable to comment much further on this given the ongoing investigations.

8. We note your association with Paul Baxendale-Walker, that you previously sold PBW schemes, and that your trust structures appear very similar to his schemes.

I repeat my comments above.

9. Your UK company, GC Wealth Limited, filed accounts for the year ending 30 January 2019 which are clearly wrong, because the balance sheet duplicates the previous year's balance sheet. The accounts for GC Wealth Limited, and your other companies, show signs of aggressive tax avoidance, as there is almost no tax paid despite large cash receipts.

Again your assertions are wrong. GC Wealth Limited is known to HMRC. The company has never engaged in any form of 'tax avoidance', aggressive or not. Indeed it has never engaged in any form of tax planning.

We'd be grateful for any comments by 12pm on Monday, London time. We are committed to transparency and will publish any response we receive from you.

Yours sincerely,

