250+ Millionaires Have a Request.

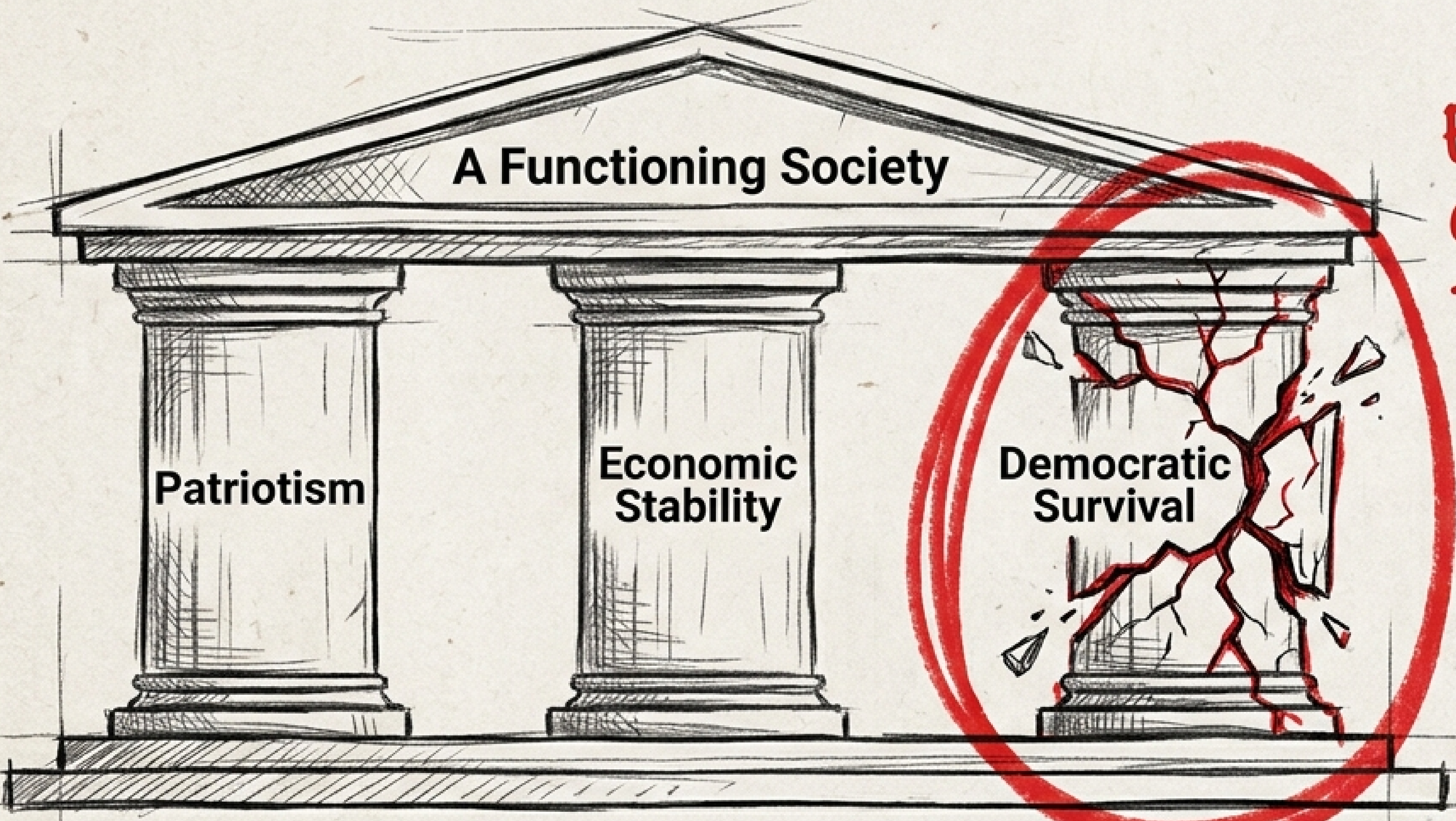
250+

"Not only do we want to be taxed more but we believe we must be taxed more. We would be proud to live in countries where this is expected... Proud to pay more to tackle extreme inequality."

Signed by 250+ millionaires and billionaires, January 2024.

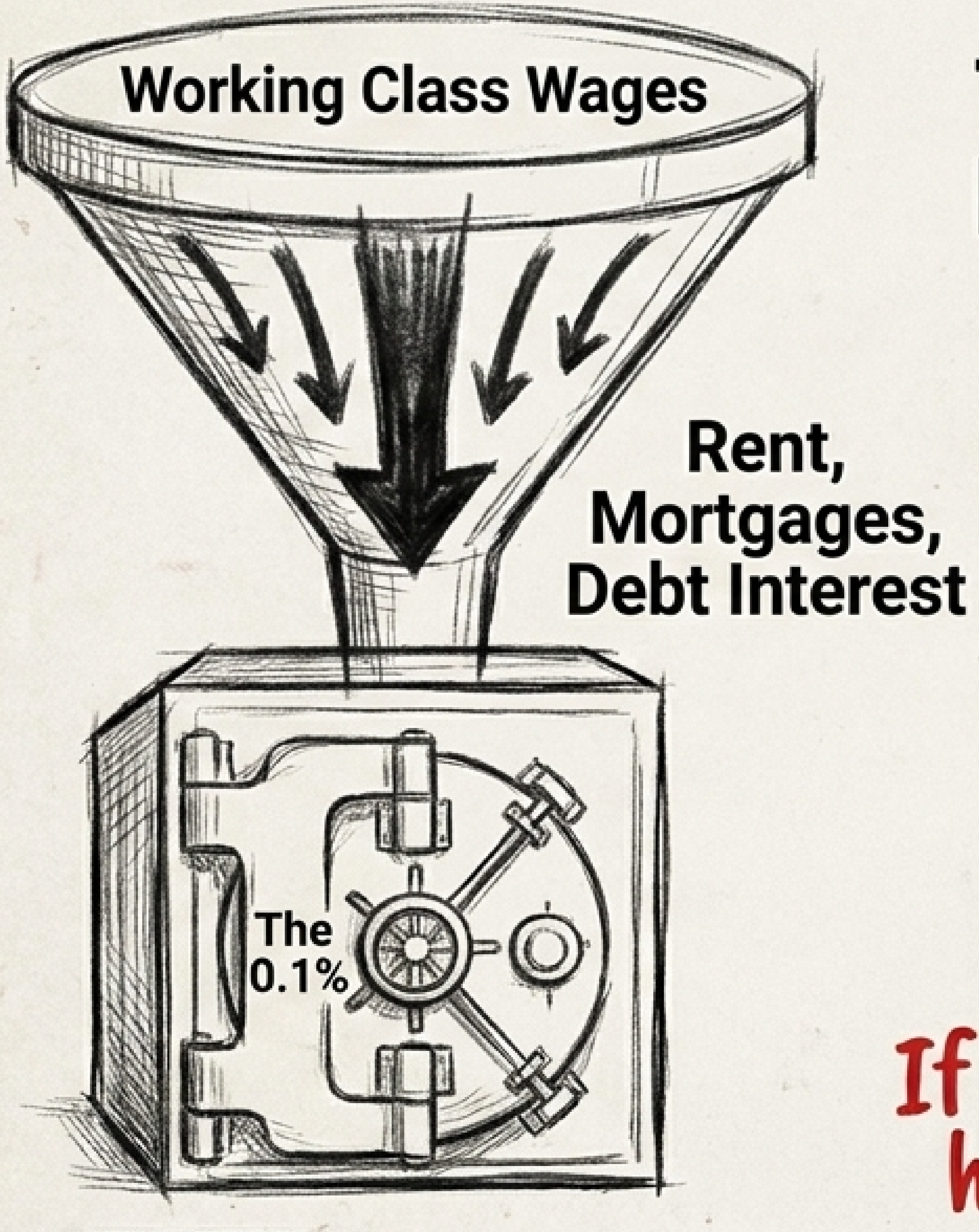
Patriotism Over Profit

The wealthy know extreme inequality is dangerous. They don't want to leave their countries; they want their countries to survive.



Extreme concentration of wealth ALWAYS translates to an extreme concentration of political power. Beyond a certain point, capital ceases to be money and becomes power.

The Rentier Reality



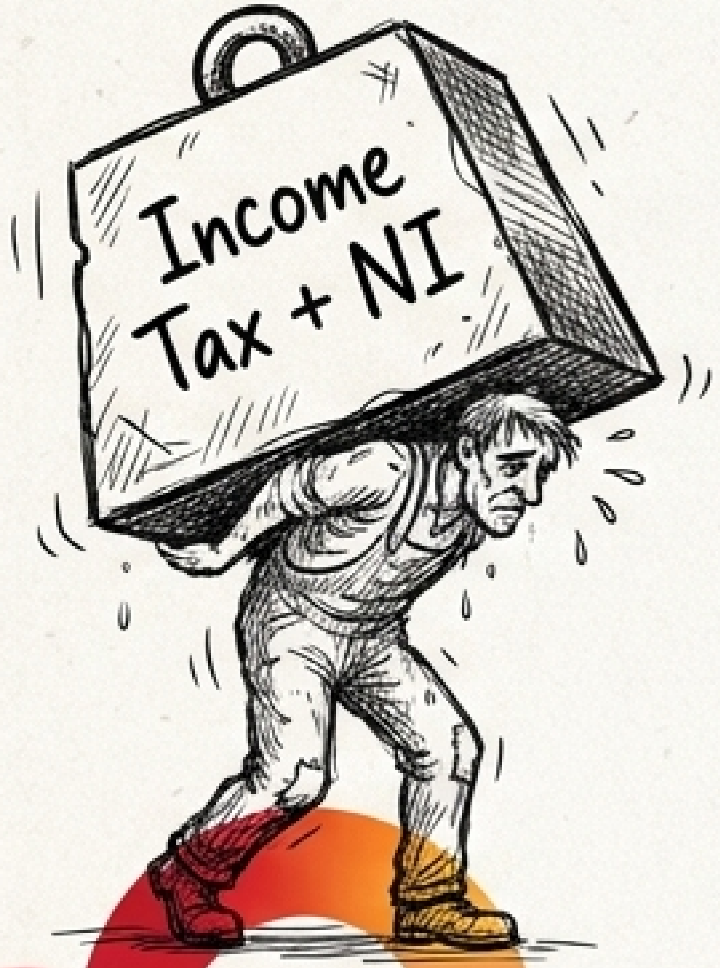
The system no longer rewards labour. It rewards holding assets.

- Governments printed fiat currency, which flowed directly into asset markets (housing, stocks).
- Asset prices soar while wages stagnate.
- Working people now transfer their labour value directly to the ultra-rich just to survive.

If we don't fix this, your grandkids will be homeless. It's a mathematical certainty.

Who Actually Pays?

Average UK Earner



Pays **~35% - 50%** effective rate.

The Ultra-Rich

Pays **<1%** effective rate.

Holding companies + unrealised capital gains + borrowing against assets = Legalised Tax Avoidance.

A 2% Fix.

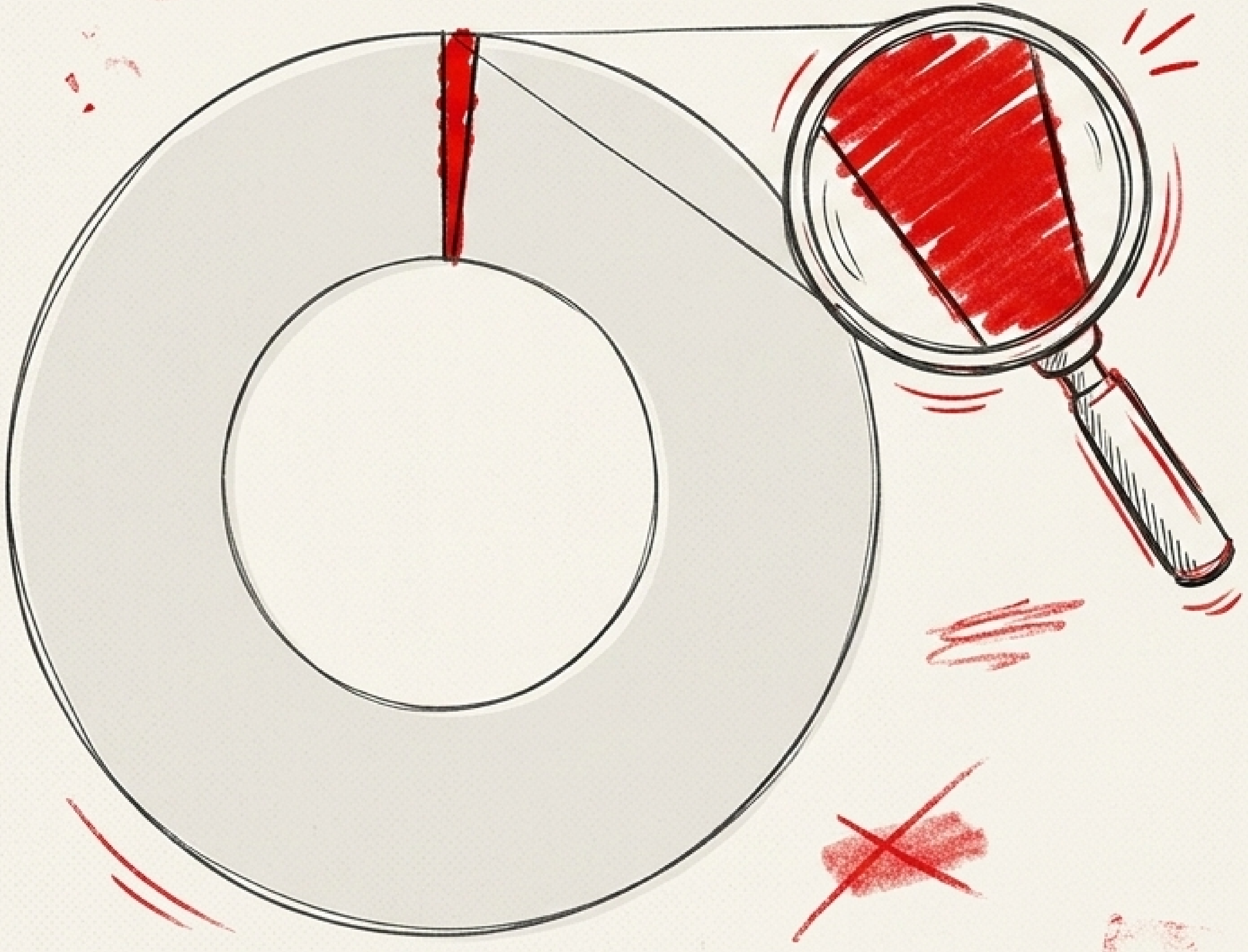
[2% Annual Tax] + [Assets Over £10 Million] = [£24 Billion]

Patriotic Millionaires UK and Tax Justice UK propose a minor 2% wealth tax on the absolute richest.

Gabriel Zucman calculates a 2% tax on fortunes strictly over £100m would raise £15 Billion a year in the UK alone.

That pays for public infrastructure, clears NHS waiting lists, and funds poverty alleviation—without touching working people.

This Isn't About You.



The £10 million threshold targets less than 0.04% of the UK population (approx. 20,000 people).

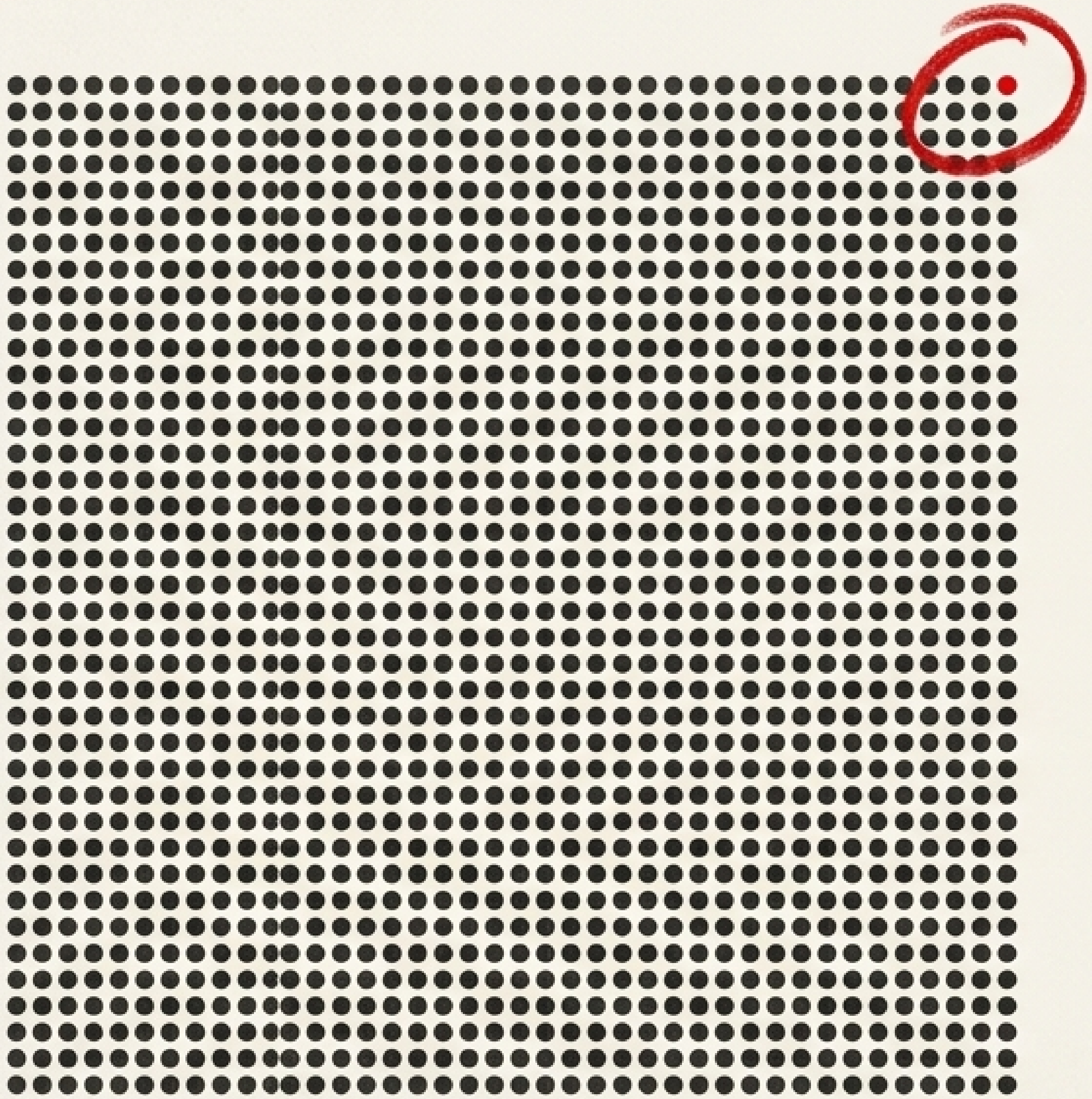
Your family home is safe.
Your pension is safe.
Your small business is safe.
We are ONLY talking about the extreme apex of wealth.

But Won’t They Just Leave?

The single biggest excuse politicians use to protect the rich is the threat of Capital Flight—the idea that the wealthy will simply pack up and abandon the country.

What does the actual data say?

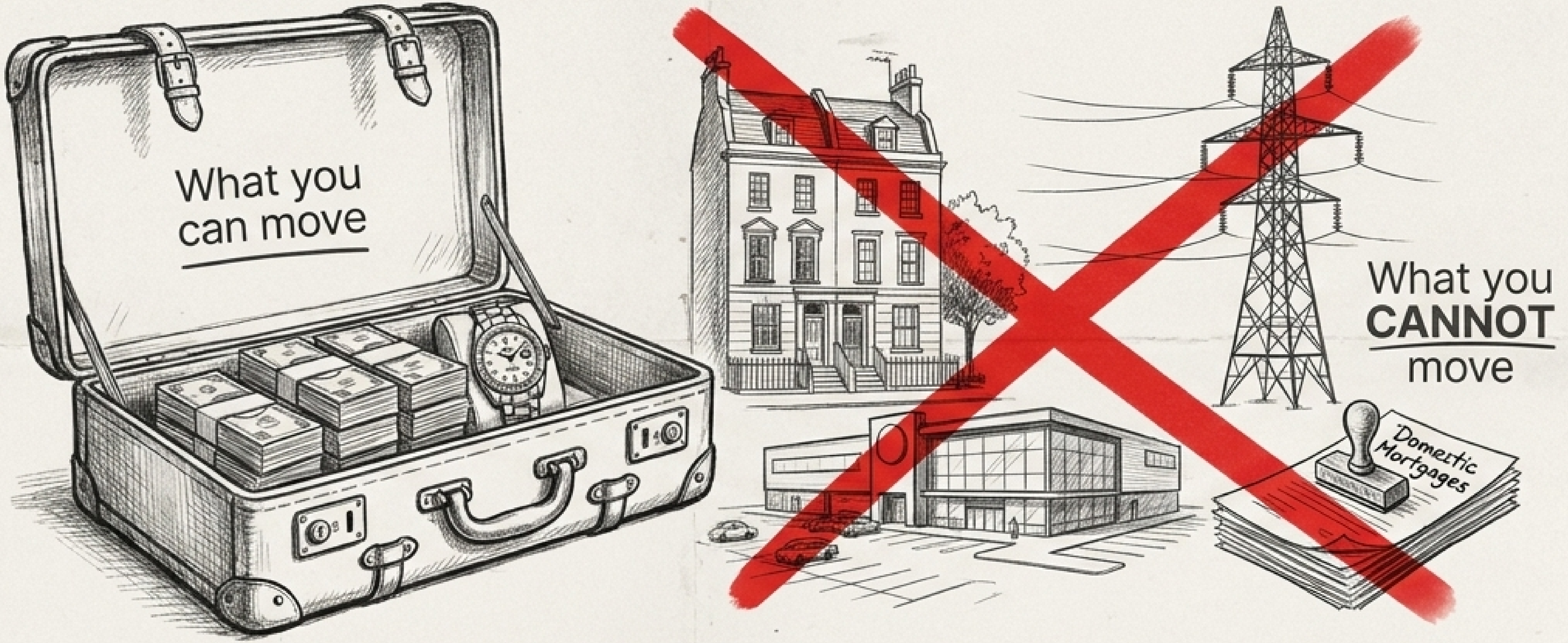
The 0.01% Reality.



According to a landmark NBER study of wealth taxes and migration in Scandinavia, a 1% increase in top wealth taxes resulted in only 0.01% of the richest households actually relocating. The aggregate economic impact of this microscopic out-migration was a 0.02% drop in employment and a 0.10% drop in value-added.

Place, culture, and business networks matter. The rich don't uproot their lives purely for marginal tax optimisation.

You Can't Pack a Skyscraper.



Billionaires don't hold bags of cash. Extreme wealth equals ownership of the real domestic economy.

Even if they move their residency to the Bahamas, their wealth is tied up in UK infrastructure. We have the power to tax the assets right here.

Locking the Back Door.

Implement Exit Taxes: Capture revenue from those attempting to renounce residency purely for tax avoidance (already used by the US, Canada, France).

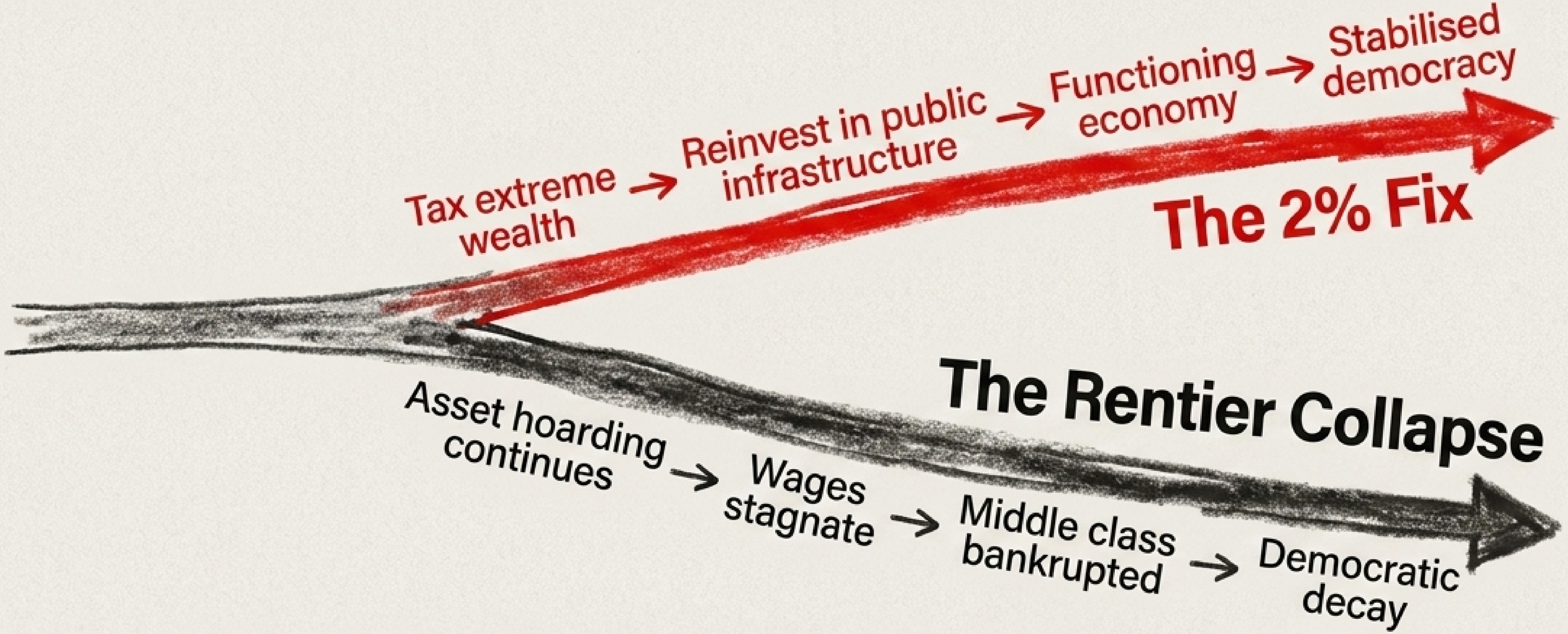
Equalise Capital Gains: Tax passive wealth at the same rate as labour income (raises £12-14 billion).

Close Non-Dom Loopholes: Stop wealthy residents from shielding offshore wealth.

Statutory Deferrals: Prevent forced sales; if a taxpayer lacks liquid cash, the tax is deferred until the asset (business/home) is eventually sold.

A Tale of Two Futures.

The age of trillionaires is not a force of nature; it is a political choice.



We can either let extreme inequality hollow out the country, or we can listen to the patriotic rich and save the system.

Where The Numbers Come From.

The 'Proud to Pay More' Open Letter (Jan 2024) – Signed by 250+ millionaires and billionaires.

Patriotic Millionaires UK & Tax Justice UK – Policy proposals on the £10m wealth tax threshold and £24bn revenue estimates.

Gabriel Zucman (EU Tax Observatory) – Research on effective tax rates of the ultra-rich (<1%) and global 2% minimum wealth tax blueprints.

Gary Stevenson (GarysEconomics / 'The Trading Game') – Macroeconomic analysis of asset inflation and the rentier economy.

NBER Working Paper 32153 (Jakobsen, Kleven, et al., 2024) – Taxing Top Wealth: Migration Responses and their Aggregate Economic Implications.

The math is clear.
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