CIOT President's page: Autumn reflections (November 2025)

Welcomes



27 October 2025

I am now in the Autumn ‘term’ of my presidency. September and October have both been busy months – not just for me but for the Institute as a whole.

The CIOT Technical Teams have worked incredibly hard to prepare detailed submissions in response to the draft Finance Bill. Some of the measures have the potential to significantly affect tax agents: the proposals to introduce mandatory tax adviser registration with HMRC; and new provisions targeting promoters of marketed tax avoidance schemes and tax adviser-facilitated non-compliance. We are concerned that parts of the draft legislation may not achieve their intended effect, and that by introducing tax adviser registration HMRC risks becoming a regulator – which is perhaps a step too far.

I note that the talk these days is all about ‘guard rails’, rather than ‘safeguards’. In my view, there is a material difference between the two: in a physical journey, guard rails support and direct you, guiding and channelling you as you progress. However,

safeguards will protect you by placing wider controls and limits on HMRC's powers. As the target of legislation, you may well prefer the protection of safeguards.

HMRC held its annual Stakeholder Conference in September with workshops covering tax technology, digitalisation and their impacts. Engagement was high, with stakeholders actively making suggestions to HMRC, particularly on Making Tax Digital (MTD) for Income Tax. A big issue for HMRC is how to engage with taxpayers who do not have agents – many struggle to choose the right software and to use it effectively. Turning to a tax adviser is an obvious solution – but many filing DIY tax returns under Self Assessment will be very cost conscious.

The full CIOT Presidential team attended the Autumn Residential Conference, where it was my privilege to introduce our celebrity speaker, Simon Weston, whose talk received a standing ovation. We had a great range of technical talks, and delegates were clearly concerned about the government's changes to inheritance tax (IHT) – both the restrictions to APR and BPR, and bringing unspent pensions into IHT (which is difficult to plan for their older clients).

It was fascinating to be able to chair debates at two recent party conferences on the question: 'Is it possible to design a tax system which taxes the wealthy and is pro-growth?' The debates are available in full on our website (and there is a summary on page 32), but I want to share my highlights of these fruitful discussions. Most importantly, given our charitable and non-political status and our objective of promoting education in taxation, we had a mass of engagement from the public. Both debates were standing room only.

My take on the panel's conclusions is that if there is to be a wealth tax, it would probably have to be a one-off – however, valuation would be problematic on a cost versus benefits basis. Everyone would like to see wider reform to the tax system but it may be more fruitful to look at UK property taxation. There was little appetite for a wealth tax. To raise a lot of tax, you need to pick the tax with the biggest base and so increasing income tax would be a greater revenue raiser.

Feedback from audience members suggests that no one would object if the government broke its manifesto pledges on income tax – especially as the freezing of allowances is no different to a rise in any of the headline rates once you consider the effects of inflation.

I have also had the pleasure in presenting awards at the recent admission ceremonies for the Advanced Diploma in International Taxation (ADIT) and the Diploma in Tax Technology (DITT). I visited the CIOT's Jersey branch for a talk on MTD, and the CIOT held a Small Business roundtable in London discussing the administrative burdens on small business with speakers from the FSB and HMRC.

Finally, it was a joy to share the hosting of a wonderful evening at the joint CIOT/ATT Presidents' Reception at the National Theatre. It is an amazing venue and we certainly enjoyed some 'NT sparkle', with a display of lovely costumes and intriguing props. I had the opportunity to do a shout out for the creative industries, as well as presenting awards to a selection of our volunteers, including past president Charlotte Barbour and retiring Council members Iain Hayes and Dr Penelope Tuck. We will shortly be recruiting for new officers. Why don't you apply?