

# METRO

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## Wealthy and poor 'face among highest taxes in the world' in Britain

**Both rich and poor people in Britain face some of the highest taxes in the world, a survey shows.**



The richest and the poorest are hit hardest by taxes in Britain, research shows

Workers on less than £15,242 a year take home just 83.2 per cent of their salary, which means Britain ranks seventh worst out of 19 leading countries in a table showing how much the lowest paid are taxed.

Those on the same salary in Dubai would keep 100 per cent. The figure is 95.7 per cent in Ireland and just over 90 per cent in Japan and the US, says accountant UHY Hacker Young.

Britons who make more than £121,900 a year keep 60.9 per cent – again ranking us seventh out of 19.

The wealthiest keep all of their money in Dubai while the richest Americans retain about 70 per cent of their earnings.

‘We’re bankrupt. The government has to do something about reducing the deficit and one of the ways is to increase taxes, including the 50p top rate tax,’ said independent economist and wealth manager Jonathan Davis.

‘Germany taxes the rich more than the UK and it has a vastly stronger economy than ours,’ he added. But others argued that high tax rates were unsustainable.

‘Taxing people so heavily is entirely incompatible with creating a dynamic and vibrant economy,’ said Ruth Porter, from the free-market Institute of Economic Affairs.

The figures calculate take-home pay after workers have paid tax and social security contributions – known as national insurance in this country.

Germany tops the table on taxing the lowest paid because of high social security payments.