It has to be noted, that an outflow of assets after beginning of 2011 has no relevant influence on the final tax burden. A reduction of the tax burden is not possible except by closing the bank account and deposit before the end of 2012.[449]

3.5 Cases

The cases illustrate the application of the Swiss-UK tax agreement. Further figures for these cases are available in Annex F.

3.5.1 Case 1

Case 1 is the case of Ms Brown introduced in 2.4.2. Because of her address in the UK, and since she had a bank account with a Swiss paying agent on the relevant dates, she has to pay the one-off deduction or opt for voluntary disclosure. Table 11 shows the development of Ms Brown's account balance as well as the final tax burden as calculated using the formula.

Table 11 Case 1 parameters and calculations

Year	Account balance	Interest and gains
2004	GBP 350,000	
2010	GBP 446,647	GBP 25,282
2011	GBP 451,114	GBP 4,466
2012	GBP 478,181	GBP 27,067
Relevant capital	GBP 478,181	
Total tax burden	**GBP 100,418**	
Applicable tax rate	21%	

Ms Brown has relevant capital of GBP 478,181. Her tax rate according to the formula is 21%. Thus she has to pay a total tax burden of GBP 100,418. Penalties and late payment interest are not owed under this agreement. As was shown in 2.4.2, under normal disclosure Ms Brown would face a tax burden of GBP 71,669 or 15% of the total asset. Thus a voluntary disclosure under the Swiss-UK tax agreement would be cheaper for her.

3.5.2 Case 2

Case 2 is the case of Mr Thomson introduced in 2.4.3. Due to his address in the UK, and since she had a bank account at a Swiss paying agent on the relevant dates, he has to pay the one-off deduction or

[449] Götzenberger, 2012, p. 172.