

Sir Tom Scholar
Permanent Secretary
HM Treasury
1 Horse Guards Road
London
SW1A 2HQ

16 January 2018

Dear Tom,

You have been asked by the Chair of the Treasury Committee whether the members of the assessment panel for my appointment were aware that I was a member of Ingenious Film Partners 2 LLP from 2006 to 2011. I thought that it would be helpful to record in writing what I told the panel at the interview.

I informed the panel that I had invested in a film production partnership promoted by my financial adviser in 2006, and that despite assurances from my adviser and the managers of the partnership that HMRC were content with the partnership arrangements, HMRC subsequently opened an inquiry into the partnership tax affairs. I also explained that I had fully settled my tax affairs in relation to the partnership, by repaying as requested by HMRC an amount of tax relief originally granted by them. I also confirmed that I had withdrawn from the partnership. The amount repaid to HMRC, which was not discussed at the interview, was approximately £114,000 plus interest. Finally, I told the panel that I considered that my decision to invest in this partnership was an error of judgment which I regretted. I did not elaborate on this at the interview but I regret failing to independently investigate the assurances I received that HMRC were content with the partnership arrangements.

I would be grateful if you would pass a copy of this letter to the Chair of the Treasury Committee when you reply to her letter.

Yours sincerely



Charles Randell