

Russian-born mathematician biggest taxpayer in the UK last year

A mathematician who was born in Russia and has spoken out against Vladimir Putin's war in Ukraine was the UK's biggest taxpayer last year.

[The Sunday Times](#) tax list revealed on Friday that 100 wealthy people or families contributed nearly £5.2 billion in tax in the UK last year.

Nearly £1 in every £10 of this came from just one man – Moscow-born Alex Gerko, who set up XTX Markets in 2015 and is co-chief executive of the trading business.

Last year he paid £487.4 million in tax, making him the biggest single taxpayer in the country.

Robert Watts, who compiles the list, said: "Alex Gerko's story is an extraordinary read. This was a man who could have been one of Russia's greatest wealth creators – instead he is creating jobs and paying his tax here.

Read More

- [UK journalist Benjamin Hall makes first TV appearance after Ukraine attack](#)
- [Zelensky dismisses Putin as a 'nobody'](#)
- [Minister condemns IOC for opening door to Russian athletes at Paris Olympics](#)
- SPONSORED

[Meet the Scot guiding people around the world's great peaks](#)

“Enticing the super-rich to London doesn’t always pay dividends for the public finances. In his case it certainly has.”

Last year XTX said it “fully support(s) the Ukrainian people” and, speaking about [Russian](#) foreign minister Sergei Lavrov, Mr Gerko reportedly said: “Nuremberg is waiting for you.”

But Mr Gerko, who became a British citizen after a decade in the country in 2016, still faced problems due to his Russian citizenship last year. He renounced his Russian citizenship at the end of 2022.

In August last year, XTX said it was suing accountancy firm Mazars for refusing to work with it because of Mr Gerko’s background.

In taking the top spot on the tax list, Mr Gerko leapfrogs the family behind Bet365. Denise, John and [Peter Coates](#), who also own Stoke City Football Club, paid £460.2 million in tax last year.

This country and its taxes afforded me a free education, free healthcare and, as the child of a nurse, it also paid my mum’s salary. I’m nothing but proud that we contribute in every way that we can

They are followed in the list by Mike Ashley, the majority shareholder of Frasers Group, and [Tim Martin](#), the boss of Wetherspoons.

Mr Watts added: “Gerko’s leap up the league table has pushed Bet365 founder Denise Coates and her family into second place, ending the online gambling giant’s three-year reign at the top of the tax list.”

Gymshark chief executive Ben Francis is the youngest person to appear on the list, paying £11.6 million to the taxman.

He said: "This country and its taxes afforded me a free education, free healthcare and, as the child of a nurse, it also paid my mum's salary. I'm nothing but proud that we contribute in every way that we can."

The top 20 taxpayers in the UK last year

Alex Gerko – Financial trading – £487.4 million
Denise, John and Peter Coates – Gambling – £460.2 million
Stephen Rubin and family – Sportswear – £392.3 million
Sir Chris Hohn – Hedge fund – £263 million
Fred and Peter Done and family – Gambling – £136.8 million
Mike Ashley – Sports equipment and fashion – £133.5 million
Tim Martin – Pubs – £123.2 million
Ranjit and Baljinder Boparan and family – Food – £120.7 million
Tom Morris and family – Retail – £112.2 million
Ian and Richard Livingstone – Property – £104 million
Dame Mary and Douglas Perkins and family – Opticians – £100.9 million
Sir James Dyson and family – Technology – £93 million
Lady Philomena Clark and family – Car sales – £92.7 million
Leonie Schroder and family – Finance – £88.7 million
John Bloor – Housebuilding and motorcycles – £86.4 million
Glenn Gordon and family – Distilling – £81.6 million
Will Adderley and family – Home furnishings – £69.8 million
The Marshall family – Defence equipment and car sales – £60.3 million
Kathy and John Murphy and family – Construction and property – £59.8 million
Peter Kelly – Software – £59.6 million