

Tax haven hard times

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In all the debate about the future of tax havens one issue should not be overlooked. The current credit crisis is absolutely crucifying them. Take this from [Accountancy Age](#):

In the British Virgin Islands there's something like 10,000 hedge funds registered and recent commentary has suggested that as many as 4,500 will close

I have, for some time, [said that Jersey](#) and Guernsey will both go bust within the next few years because it is quite impossible for them to survive with their current tax regimes and the current economic climate. They may not be alone.