

The Foot review of tax havens has not yet decided what ...

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In the pre-budget report last November Alistair Darling announced that he would commission a [review of the UK's tax havens](#). It was said it would report in time for the budget.

Yesterday was budget day in the Isle of Man and [Alan Bell said in his speech](#):

Our proactive response to the events of last October will extend to the review into crown dependencies' regulation being undertaken by the United Kingdom and referred to as the "Foot Review". I understand Members frustration in relation to hearing how the review is to progress, but to date we have yet to meet Mr Foot or his team, to hear how he proposes to undertake this work. I look forward to such a meeting taking place at an early opportunity as I know that we can demonstrate that we meet highest standards of regulation, and as such this will be another opportunity to demonstrate this to the international community.

I find that amazing: this review has not met the havens, has not said what it is proposing to do and has not established a work plan.

Great for Mr Foot's consulting fees no doubt.

Bad for any prospect for real change.

But that suits the UK government well: they really would not have wanted anything embarrassing to have come out before the G20. And it killed the Treasury Select Committee review into these places. Oh, how convenient it's all been.

Call me cynical? Just a tad.