

Banks want to protect their tax evading customers

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Accountancy Age [notes that](#) following the issue of demands for information on offshore bank accounts and offshore bank transfers issued to 308 banks in the UK in August:

One leading tax lawyer said 95% of his clients had been looking at issuing protective appeals to keep HMRC at bay.

However the only legitimate ground of appeal is that it would be “unduly onerous” for the bank in terms of collating the information to comply with the notice.

Hard to see how making an enquiry about which, as a combination of anti-money laundering and basic accounting requirements all the banks in question must have full records is onerous, but never let that get in the way of a lawyer:

The banks could quite rightly feel hard done by, he added. They were not given any advance notice of HMRC’s plans to proceed against them, and they also had no opportunity to approach the tax tribunal before the application was made by the taxman.

Oh, come on. This was trailed for a about a year. To claim no notice was given is to suggest that bankers can’t read the financial press. Everyone knew this was going to happen. And HMRC held extensive talks before the notices were issued to work out how to do this.

In the circumstance the excuse is feeble and yet further indication of the only people to whom banks seem to have true loyalty: their tax evading clients.