

More on the harm secrecy jurisdictions cause to society

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Two more football stories this morning to demonstrate the harm offshore secrecy creates. The first is about premier League team Hull City, and is from Private Eye [via the web](#):

What is going on behind the scenes as the Premier League [club](#)'s disastrous [season](#) continues? Last year's accounts for both the club and its parent company Tiger Holdings, due in May and February respectively, have still not been filed — an offence for which directors can and are prosecuted, despite club chairman Paul Duffen maintaining it is no crime. Meanwhile, the club's newly disclosed major shareholder, property man Russell Bartlett, resigned last month as a Tiger Holdings director having only been appointed in July. The directors are now presumed nominees in Jersey. And last week the registered office was changed from Bartlett's company in Essex to that of accountants Grant Thornton. This may not be good news.

So, another football club whose ownership is hidden by Jersey nominees, whose main contribution to British public life is likely to be facilitation of another long standing institution of little football note, but of enormous significance to those who live in Hull — one of the poorest places in the UK.

And that's not all. Portsmouth, another Premier League club with offshore owners is in trouble:

Portsmouth's owner, Sulaiman al-Fahim, will this weekend make a desperate attempt to attract fresh finance to the club after the chief executive, Peter Storrie, admitted "there is no money left".

I think the term 'owner' should be applied loosely here: the structure is, of course, offshore.

So that's 10% of the Premier League looking to go insolvent due to offshore involvement and a complete lack of accountability — or even knowledge of, true owners.

maybe, just maybe, this will be what tips the public perception in favour of accountability because what is becoming clearer by the day is how extraordinarily harmful places like Jersey, Cayman and Switzerland are to society. And when ordinary people are affected maybe, just maybe, we'll get change.