

Offshore is destroying football

Published: January 16, 2026, 10:39 pm

[Huge tax bill 'could saddle Rangers with £80m debt' - The Scotsman](#).

The Scotsman reports:

Glasgow [Rangers football] club has reportedly been handed a £24m "assessment" by Her Majesty's Revenue and Customs (HMRC) after an investigation into offshore payments made to players during the past decade.

The club fears the fine, combined with interest of £12m and possible additional penalties, could reach up to £54m.

As all commentators predict, some form of insolvency arrangement will follow.

As the report continued:

"We've been hit with a £24m 'assessment' from the taxman. The implications are horrifying. The interest could be £12m and there may also be a penalty element of between £12m and £18m. This is a desperate situation."

The tax bill relates to alleged loans that Rangers players received from employee benefit trusts administered by the club's parent company, Murray International Holdings, owned by Sir David Murray, who announced his decision to step down from the Ibrox board last August.

This is offshore tax abuse undermining society as we know it.

This is accountants and lawyers destroying something of real value through their greed and erroneous belief that tax avoidance is acceptable.

This is the harsh reality of the secrecy of offshore being abused to allow payments that were illegal in the UK - with that secrecy hiding them from view for so long the impact of discovery is potentially lethal.

There is a solution of course. It's called openness, honesty, transparency and tax compliance.

But this may be too late for a number of clubs. The Scotsman notes again:

HMRC is also investigating the use of employee benefit trusts by a number of English clubs.

For more read the [Christian Aid report](#) on transparency in football.