

## Tax haven opacity: undermining football as we knew it

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As [the Sunday Times reports this morning](#):

*An examination of filings at Companies House by a chartered accountant found that 14 Premier League clubs, five Championship clubs, two Scottish sides and Hartlepool, a League One club, are based offshore. While this partly reflects the increasing foreign ownership of the Premier League, many clubs based in tax havens remain in British hands.*

As it notes:

*Blackburn Rovers is controlled by the family of Jack Walker, the late steel baron, through a trust in Jersey.*

*Championship side Ipswich Town is owned by Marcus Evans, the Liberal Democrat donor who is domiciled in the UK for tax purposes but owns his controlling stake in the club via an operation in Bermuda.*

*Wolverhampton Wanderers, which finished towards the bottom end of the Premier League this season, is owned by Steve Morgan, a construction magnate, through Bridgemere Investments in Guernsey.*

*Mohamed al-Fayed, the Egyptian millionaire who sold the Harrods department store this month, owns Fulham through Mafco Holdings in Bermuda.*

*Portsmouth, which was forced into administration in February over £11.6m owed to HMRC, is controlled by a company based in the British Virgin Islands. The team has been relegated from the Premier League, as has offshore-owned Hull City.*

They add:

*The examination of the clubs' filings was carried out for Christian Aid, the charity, by Richard Murphy, an accountant who is recognised internationally as an authority on tax havens and campaigns against them. Christian Aid is campaigning for greater corporate*

*financial transparency.*

Why do we argue that this? [As Christian Aid says](#):

**[Blowing the Whistle: Time's Up for Financial Secrecy](#)**, reveals how the same tax-haven secrecy that allows football club owners to hide their business practices — and even their identities — is also facilitating massive tax dodging in developing countries.

And while such practices are threatening to ruin the beautiful game, for people in the world's poorest countries they are a matter of life and death.

But of course not all agree, inevitably. As the Sunday Times notes:

*Mike Warburton, a senior tax partner at accountants Grant Thornton, said: "The growing number of clubs owned through tax havens partially reflects just how attractive British football clubs have become to the world's wealthy as an investment opportunity.*

*"British football clubs are important for our economy and it would be unwise for the government to do anything to jeopardise that."*

With the greatest of respect to Mike Warburton, this is, even by his own standards a ridiculous comment.

First of all, if UK football clubs are so important to the UK economy why let a farce like Portsmouth happen? Or Leeds? Or Notts County?

As is obvious the opacity of offshore is undermining football to the extent that the validity of the football league is being threatened and a UK club that has qualified for Europe will not be allowed to play. In the face of this obvious fact Warburton's defence of the status quo is a defence of chaos.

Accountants like Warburton defend the same opacity when used to undermine the economies of developing countries. Defending chaos in the UK football league is one thing: defending the abuse of whole populations quite another. But this is exactly what the higher echelons of the accounting profession is doing — deliberately, knowingly and openly condemning people to poverty when it is within the gift of the accounting profession to change this for good.

As Christian Aid says, its demands are threefold: country-by-country reporting, full transparency for all limited liability entities throughout the world and automatic information exchange. These are all possible now.

But accountants object to them.

May the poor of the world be on your conscience Mike Warburton. You and your likes

are making sure they stay&#160; in poverty. This is not an accident: you are deliberately making sure they stay that way.