

Business passing its tax bill to ordinary people - with...

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From the [Daily Mail this morning](#):

Following the 'corporate roadmap' published by the Treasury in the autumn, Osborne could also introduce exemptions on profits from intellectual property and, crucially, exempt a large portion of overseas 'finance income' from corporation tax.

Many UK-based multinationals are already bending the rules by setting up financing subsidiaries in low-tax jurisdictions.

Profits are funnelled through these 'treasury' divisions, and are subject to lower rates of tax when the cash is moved back 'on shore'. Richard Murphy, director of Tax Research UK, fears that tomorrow's Budget will 'legitimise' these 'grey areas'.

The opportunities for major corporations to avoid 'significant amounts of tax' are likely to 'proliferate' over the coming years, he argued. Not only will this dramatically increase the burden on ordinary workers, but it also creates even more obstacles for smaller companies, which generally don't have the know-how or resources to exploit tax loopholes.

It's fascinating that the Mail want to cover this angle - and sought me out to do so.

This is a significant shift in their thinking - and no doubt that of middle England, which they are often seen to represent. The idea that big business is synonymous with the interests of middle England is now seen as farcical: they are opposed. Nowhere is that more obvious than in the tax arena.

The only intertest group in the UK being offered tax cuts right now is big business.

The only people whosde income subject to tax is being reduced is big business.

The only people guaranteed to pay less as a result are big business.

Even those who will be lifted out of income tax tomorrow will not enjoy this advantage. They'll be paying more VAT and losing benefits: they'll almost certainly be worse off over all. But big business alone marches on with more in its pocket - more to spend on privatising our public services at cost to us all.

Osborne's cynical ploy is staggering.