

The Lords debate the Tax and Financial Transparency Bill...

Published: January 13, 2026, 7:08 am

This [exchange took place in the Lords yesterday](#) (and I have edited to highlight the relevant sections):

Lord Haskel (Labour)

Caroline Lucas MP is today introducing in [another place](#) a Presentation Bill about disclosing the amount of corporation tax paid and the profits made. Will the Government support her?

Lord Phillips of Sudbury (Liberal Democrat)

I entirely agree with what the noble Lord, [Lord Haskel](#), said in relation to the Bill just introduced in the [other place](#) by Caroline Lucas. If companies domiciled or paying tax here had to disclose year by year where else they were operating, what the turnover was, how many employees they had there and what tax they paid, it would be a huge disincentive to the ludicrous exploitation of tax havens. Let us look at Barclays. It has admitted to some 150 subsidiaries in tax havens—I think that the true figure is more than 300—and that is true of so many organisations. There is no morality or sense of fairness in corporate tax-paying in so many instances. So let us have that.

Lord Sassoon (Commercial Secretary, HM Treasury; Conservative)

The noble Lord, Lord Haskel, raised the question of Caroline Lucas' Bill in [another place](#). My understanding is that the [Second Reading](#) of that 10-minute rule Bill is scheduled for June. The Government will decide at that stage whether to support it. I understand its import.

Good news to have such an impact in such a short period of time, across parties.

Now, will the government support a bill aimed at tax evasion and seeking tax transparency? And if not, why not?