

# Channel Islands' VAT abuse has cost the UK at least Â?...

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The House of Commons library has issued a new briefing sheet on VAT abuse involving the Channel Islands. [It's available here.](#)

The main point is that it has cost the UK Exchequer (who are bound to have undervalued this sum) at least £475 million over the last four years.

Now what could that have been used for?

Two new hospitals free of PFI, anyone?

*Hat tip to Richard Allen*