

It's knuckle rapping time for the The UK on its Swiss t...

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Algirdas Šemeta, the EU Commissioner for Taxation and Customs Union, Audit and Anti-Fraud, [addressed the EU Parliament](#) late on Tuesday and talked about the UK-Swiss (and similar German) tax deals.

The German deal he reckoned was illegal on the basis of the tax rates in operation. I think we can safely assume a rapid challenge is going to happen on that one.

In fairness he didn't say that of the UK deal, but he wasn't kind either - especially remembering this was in diplomatic language. This was the nub of it:

Taking into account their wide scope, the bilateral agreements may also cover aspects already covered by the EU Savings Directive and/or the EU-Swiss agreement. Insofar as the bilateral agreements may prove to cover areas of exclusive EU competence, the Commission would take this matter very seriously. It would not hesitate to take the corrective steps if necessary.

In other words, they're not happy and are going to challenge this deal, about which the UK did not consult the EU.

That's another fine mess Mr Hartnett has gotten us into in pursuit of George Osborne's pro-tax haven policy.