

The Â£18 billion cost of tax havens to the UK

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I note that some press reporting of the new Action Aid tax report is suggesting that the use of tax havens by FTSE 100 companies may cost the UK up to £18 billion a year and that the number in question is sourced to me.

The [report that underpins this estimate of the cost of tax havens to the UK is here](#).

Only £3bn of the loss is however attributable in my estimate to large companies. I think the clarification is important. Only £12 billion of tax avoidance in total is [attributable to such companies, in my estimate](#).