

Barclays tax could fund proper jobs for exploited youth...

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The £500 million in avoided tax that Barclays will now have to pay could fund full-time jobs above the living wage for all the young people who have been working for free under a controversial government scheme, the Public and Commercial Services union says.

Divided between the 34,000 16 to 24-year-olds who have been put onto the government's work experience programme, the money could pay salaries of GBP 14,706 a year, or GBP 8.08 an hour for a 35-hour week.

The UK national living wage - paid by an increasing number of employers - is GBP 7.20 an hour, and GBP 8.30 in London.

A tax loophole that allowed Barclays to avoid paying GBP 500 million in corporation tax has been closed by HM Revenue and Customs.

The union points out that this is a "drop in the ocean" compared to more than GBP 120 billion in tax revenue that is avoided, evaded or uncollected every year.

I might add, the same £500 million would pay for 10,000 staff at HMRC targeted on closing the tax gap.