

You're wrong Laura Kuennssberg

Published: January 20, 2026, 7:29 pm

[Writing on the ITV web site this morning](#) about Barclays their business correspondent Laura Kuennssberg says:

Of course, it makes financial sense for any business to make smart decisions about how, and where they pay their tax.

Sorry Laura; that's just wrong. The duty of a company that wants to be a good corporate citizen - or even just law abiding - is to be tax compliant. Tax compliance is seeking to pay the right amount of tax (but no more) in the right place at the right time where right means that the economic substance of the transactions undertaken coincides with the place and form in which they are reported for taxation purposes.

In that case the only duty a company has is to pay the right amount of tax in the right place at the right time. Deciding to do otherwise is always tax avoidance.

And we need a general anti-avoidance principle to stop that.