

Money laundering - care of Coutts

Published: January 23, 2026, 7:58 am

It's good news that Coutts - part of RBS - is being fined £8.75 million for failures in its money laundering systems. I welcome that.

But then, only last week the government signed a tax deal to encourage the use of anonymous Swiss bank accounts by UK resident taxpayers. That was encouraging money laundering. So the government's attitude is pro- abuse.

As is shown by the UK's refusal to crack down on our tax havens.

As is also shown by the failure to actually expose the owners of offshore companies owning property in the UK.

So we have a long way to go.