

# The UK may have signed a dodgy deal with the Swiss but ...

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It now looks likely that German opposition party leaders have continued to oppose the signing of a "Rubik" tax deal with Switzerland. As has been reported in Germany's [Suddeutsche Zeitung](#):

*"Despite some minor concessions from Switzerland, most of the SPD and the Greens continue to reject the proposed treaty between Germany and its neighbour. Representatives of both parties said that . . . the deal is too generous."*

[Swiss DRS Radio](#) quoted an SPD party leader, Sigmar Gabriel, as saying

*'the SPD-led states, and the SPD as a whole, believe that far too many loopholes exist, and that there is a very big equity gap with ordinary taxpayers."*

Big [loopholes indeed](#).

The conditions [reportedly demanded](#) include raising the minimum rate on the capital charge from the current 21-22 percent to 25 percent, and in addition, the SPD has rightly insisted that information exchange provisions should be at least as good as those afforded to the United States, which used its political muscle and law enforcement to ensure a far stronger deal with Switzerland.

These are major hurdles to overcome. However, there remains a real danger that Germany might approve such a deal. This is a welcome development - but we need to keep the pressure up and the Tax Justice Network is doing just that.

And that US precedent is one we all have to bear in mind - if the Swiss can give to one they can give to all. Which makes the UK's approach look even more stupid.