

Note to Bob Diamond: you can't shatter a reputation tha...

Published: January 13, 2026, 8:39 pm

The [FT notes this morning](#):

Bob Diamond, chief executive of Barclays, has accused the government of inflicting “unnecessary damage” on its reputation when it retrospectively outlawed a £300m tax deal in a move the bank says compromised taxpayer confidentiality.

Mr Diamond attacked the government for the “effective naming” of Barclays in the Treasury’s statement to Parliament in February which described the bank’s debt buyback arrangement as a “highly abusive” scheme.

In a letter to Andrew Tyrie, chairman of the Treasury select committee, Mr Diamond said the way the situation had been handled was “completely unwarranted”. He said: “Unnecessary damage was placed on Barclays’ reputation just at a time when the focus should be on rebuilding confidence and accelerating growth, not undermining it.”

The evidence that the man is deluded grows daily. Barclays already had a shattered reputation on tax. Nothing the Treasury could have done would have changed that. The only thing that could have helped was Barclays acting in accordance with the undertakings it gave to the government in the Banking Code. It didn't. One has to conclude that Diamond is a fool, at best.