

What would Jersey do if all its best paid employees did...

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Jersey is at the heart of the latest tax avoidance scandals in the UK, almost univitably. Of course they just shrug it off and say it's all the UK's problem.

But is it? As one commentator, called David (who is from Jersey) has asked on the blog this morning:

I would like to see what the Jersey goverment would do if the top 20 employers over here set up K2 type schemes in the Cayman Islands so there staff could reduce their income tax and social security payments.

Would Geoff Cook, Senator Gorst et al, keep schtum and shrug their shoulders like they have this week?

Or would the find it morally repugnant and a threat to the islands finances and legislate or take action against it?

In my mind they would have no option but to take action, our deficit is big enough as it is so they could not afford to ignore it and lose the income. Which just about sums up my view of these schemes, if you're not happy for it to be done to you how can you condone or promote doing it to others, it stinks.

He's right, of course.

But remember too that Jersey has, rather perversely, one of the toughest anti-avoidance laws in the country. Their s134a is, if anything too draconian for my taste, giving too much power to the States, but it looks likely that it works.