

Funding the Future

Heed the lesson of HMV we ignore tax havens impact...

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In 2004 HMV complained to the Treasury about the impact of competition on CD and DVD shipments being artificially routed through the Channel Islands to avoid VAT.

Eight years later HMV is a wreck of a company and the High Street has been denuded of record shops.

Which makes it all the more important that the [warning from Andy Street of John Lewis](#) [is](#) noticed now: offshore has the power to destroy much of our economy.

We can choose to stop it. But we have to do so now.