

HMV: I hope not RIP

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HMV is [calling in administrators](#).

It's no secret that the store has been in trouble for some time. And it's made mistakes, but I don't buy the argument for a moment that its failure is all down to bad management. Nor to the internet: it still has 38% of the physical music market in the UK, and that's big. I think a lot is down to bad tax policy.

It refused to go to the Channel Islands at first: not wanting to take part in blatant tax abuse. In the end it had to go: the tax abuse had become rampant. Trying to do the right thing cost it.

And online - untaxed and so subsidised - hit it hard.

Business cannot compete on an unlevel playing field. Tax can and does unlevel playing fields. The abusers win. We all lose. We're seeing the price time and again.

I hope HMV survives.

I hope much more that the lessons for government on the impact of tax abuse are learned, very quickly.