

It's time for Cameron to take on the UK's tax havens bu...

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I've [just noticed yesterday's editorial in the Independent](#). Building on David Cameron's comments on tax avoidance and the successful prosecution of a Swiss bank for tax evasion in the USA it said:

The Prime Minister is half right; international co-operation is central to a meaningful clampdown on companies gaming different countries' tax rules. But the UK is not only sinned against, it is also sinning. After all, any number of British territories — from Jersey to Bermuda to the Cayman Islands — appear on the list of global tax havens where anonymity and, often, a no-questions-asked approach shelter deposits from prying eyes back home. And for all the tough talk, rumours of a UK version of the US Foreign Account Tax Compliance Act now making such waves in Switzerland — which would force offshore financial institutions to reveal the identities of account-holders — are yet to turn into any formal proposals.

There is a lesson from the [Wegelin saga](#). If the US can force a bank in another country to abide by its rules, we can do something about, say, the British Virgin Islands. Mr Cameron yesterday upped the pressure on foreign companies ducking UK taxes, saying they lack "moral scruples". His Government should, then, be doing more to close down the UK's own havens.

Quite so.

Let's see if he walks the talk. Or will he recall that at least part of [his father's wealth was made in tax havens](#) and quietly walk away?