

So much for the claim that there are no tax evaded fund...

Published: January 13, 2026, 1:18 am

The budget says:

Following the Autumn Statement 2012 announcement that the Government would look to conclude further agreements based on its groundbreaking agreement with the US, the Isle of Man, Guernsey and Jersey have agreed to enter automatic tax information exchange agreements with the UK. These agreements will significantly increase the amount of information on potentially taxable income that is automatically exchanged, in order to further clamp down on tax evasion.

HMRC has also put disclosure facilities in place to allow investors with accounts in the Isle of Man, Guernsey or Jersey to settle their past tax affairs in advance of the information being automatically exchanged. These agreements are expected to raise over £1 billion over the next five years.

The Government will look to sign similar agreements with other jurisdictions and is already in discussions with the Overseas Territories. Those, like the Crown Dependencies, who demonstrate their commitment to transparency and to tackling tax evasion will see their reputations enhanced. This forms a key part of the Government's offshore evasion strategy, published alongside Budget 2013 by HMRC's new centre of excellence on offshore evasion

I think that puts paid to the claim that there are no tax evaded funds in Jersey, Guernsey and the Isle of Man.

Now welcome on board Cayman, the British Virgin Islands, Bermuda, Gibraltar and others.