

The irony of Guernsey

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I was interviewed by BBC Guernsey yesterday [as a direct result of the blog I published on it complying with the UK's demand for full, automatic information exchange.](#)

I did, of course, say Guernsey had to be dragged "kicking and screaming" into doing so. Peter Harwood, its Chief Minister, took objection to this, and the BBC reporter, showing the usual complete and total bias of the BBC in the islands, defended its financial services industry with all the usual nonsense the BBC, its politicians and financial services industry are inclined to spout, often. This includes "we're fully cooperative", "we've passed all reviews" and "how can you complain now we've signed this deal", let alone "it's impossible to say we're secret anymore".

Well, I can and do so Guernsey is still a secrecy jurisdiction, or tax haven, if you will. It has only ever agreed to any reform under duress, whether from the UK, US, EU or IMF. Its compliance is always the minimum necessary. And its commitment to low taxes and secrecy, plus financial innovation to ensure people and companies can hide their affairs from view is continuing. This leopard has not changed its spots.

The evidence is clear. As I pointed out, if Mr Harwood was sincere first of all he'd have been willing to debate with me rather than shout from afar. More than that though, if he really means he's committed to end secrecy he'll now offer a UK style deal to France, Germany, Italy, Spain, South Africa, India, Brazil and beyond. Then we'll know he did not sign just because the UK gave him no choice (as is the case) but because he really believes in transparency. I know I am on a completely safe bet that no such agreements will happen. His claim that he believes that this deal is beneficial is completely untrue: if it were he'd be rolling them out as fast as possible and that's just not going to happen.

The real irony came though when I was asked who might suffer if anyone as a result of Guernsey's activities. It was Red Nose Day. I pointed out the impact on developing countries. And then I pointed out the impact on people in the UK - many of whom, including children, will be thrown out of their homes soon to save money -

money not paid because people avoid and evade tax through Guernsey. Guernsey's choice to create laws designed to undermine the laws of other countries around the world is not a victimless crime. It is a crime intended to make the poor poorer. Signing an agreement under duress does not absolve them from guilt. It does instead show just how token their compliance is.

Mr Harwood has a great deal to apologise for. And in the meantime all he can do is hurl abuse from afar at me through statements issued to the press (which I deliberately interrupted repeatedly when the reporter tried to read it). That's what someone losing the argument does.