

The Isle of Man is seeking to replace the BVI as China's...

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The [China Daily](#) has a lovely headline over a story which says:

Isle of Man assists with China outward investment

And it gushingly continues:

John Shimmin, Minister for Economic Development of Isle of Man, had a sit-down interview with China Daily during his visit to China in Beijing on Tuesday.

"The Isle of Man would like to forge a strong business and trading tie with the Chinese market and we have a unique value proposition for the Chinese business community and outward investors," emphasized the minister during the video interview.

The high-powered government and business delegation of the Isle of Man is visiting China in a bid to build up new commercial relations and opportunities with China, the second largest economy in the world.

Now let's put this in context. The [ICIJ tax leaks have somewhat battered the BVI's reputation for secrecy](#), and of course the BVI has been widely used for Chinese round tripping - which is the process whereby illicit funds leave a country, are washed through a tax haven and then return as if they are foreign direct investment, seeking to attract all the tax and regulatory advantages given to FDI for which they do not qualify.

So the BVI's having a bad time and who is rushing in to pick up this rather sordid business? Why, the Isle of Man!

You really couldn't make it up.