

The Salz review of Barclays: a whitewash on tax

Published: January 14, 2026, 11:55 am

I never expected an internally appointed review of Barclays to greatly rock the boat, and the Salz review doesn't.

This is [all it concludes on tax](#):

Barclays appears to have been insensitive to changing political and public expectations around tax and to the UK regulators' expectations on openness and compliance with the spirit of the rules. In the view of many, this reflected a failure more generally to recognise its responsibility, as a major UK institution, to show leadership.

That looks like something very close to whitewash on such a sensitive issue.

I think we'll fairly call that an inconsequential whitewash.

These people really don't get it.