

HMRC used wrong decision making processes on Goldman Sachs

Published: January 13, 2026, 1:47 am

As [the Guardian note](#):

The former head of Revenue and Customs (HMRC) took into account potential embarrassment to George Osborne when letting off [Goldman Sachs](#) from paying up to £20m in interest payments, a judge has concluded.

In a high court ruling, the judge found that the 2010 "sweetheart" deal brokered by the then permanent secretary for tax, Dave Hartnett, was lawful but "not a glorious episode in the history of the Revenue". He criticised the fact that it had been done behind closed doors and without proper approval or reference to lawyers.

The judgment by Mr Justice Nicol found that Hartnett "took into account the potential embarrassment to the chancellor of the exchequer if Goldman Sachs were to withdraw from the tax code. HMRC accepts that was an irrelevant consideration and should have not featured in his decision-making process."

Given the constraints on the hearing UK Uncut were almost bound to lose

But the hearing has revealed a great deal, and shown the criticism of HMRC was valid.

And it has shown the decision making was wrong.

I think that more than justified the action.