

Funding the Future

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The following press release was issued by UK Uncut this morning:

Today, UK Uncut, the anti-cuts direct action network, has announced a national day of action which will see HSBC branches transformed into food banks in protest at the impact of the government's welfare spending cuts on poverty in the UK.

Campaigners have highlighted research which has shown that 500,000 people now rely on food banks on a regular basis. The number of people relying on food banks has risen by 170% in the last year alone. Nearly half of those relying on food banks did so because of cuts or delays in benefit payments, while one in five turned to food banks due to low pay.

HSBC, the UK's largest bank, has been targeted primarily for its links to tax havens and its role in facilitating tax avoidance. Recent research has shown that HSBC uses tax havens more than another UK bank, with 496 subsidiaries in tax havens. Only two other companies on the FTSE 100 have more links to tax havens. The bank has also been rocked by major tax avoidance scandals, with a Swiss subsidiary alleged to have helped UK tax payers evade £200 million as well as running thousands of offshore accounts in the tax haven of Jersey.

The protests, set to take place on 20 July, will be UK Uncut's first national day of action since the group targeted Starbucks in December 2012. The campaign saw protests and occupations at over 40 stores across the UK and this weekend the company announced that it would pay corporation tax for the first time in four years.

Alice Davies, a spokesperson for UK Uncut, said "It is outrageous that half a million people are forced by this government to make the choice between paying the bills or eating, feeding themselves or feeding their kids. No one should have to rely on food banks just to eat. This government is making a political choice to force through brutal cuts to welfare that are pushing hundreds of thousands of people into poverty, rather than tackle giant corporate tax dodgers like HSBC."

The announcement comes one week after the G8 summit, when David Cameron claimed a major international breakthrough on tax avoidance and evasion, and two

weeks after he hosted a summit aimed at tackling hunger in poorer countries. At the event Cameron said: "The future of generations to come lie in our hands. And we must help them fight for it. Today and every day until hunger is beaten and poverty is ended forever."

Angela Walker, an activist from Leeds, said "How can Cameron try and claim he's solving world hunger while his government's policies have led to half a million people in the UK going hungry? The hypocrisy is breathtaking. And we're not buying the government's spin about tackling tax havens either — the G8 summit saw a lot of tough talk on tax, but no real action, it was all style and no substance. As always Cameron is more keen to be seen to be doing something on tax than actually stopping these big companies dodging tax."

Peaceful protest is an essential part of democracy. I will never condone any form of violence. HSBC has committed many abuses for which it has been, and those who direct it have also been, largely unaccountable. The choice of HSBC as a centre for protest is appropriate.

The issue UK Uncut is highlighting is at the heart of the call for social justice in the UK and the G8 will not make it go away. So long as it is peaceful I welcome the actions of UK Uncut and call for police moderation so that the voice of those who need to be heard and seen in the UK gets a fair chance to be heard.