

Big company tax investigations yield less cash, and HMR...

Published: January 14, 2026, 2:06 pm

As the [FT notes this morning](#):

The amount of additional corporation tax collected through investigations into Britain's largest businesses has fallen to its lowest level since 2006-07, according to data which show that inquiries into some of the UK's 770 biggest companies yielded just over £3bn in the year to March.

All the usual excuses are rolled out from HMRC before it is noted that:

The large-business service, which deals with the 770 largest businesses, collected an extra £3.17bn in tax in 2012-13, an 8 per cent drop from £3.44bn the year before — and a 25 per cent drop on 2010-11. Extra revenue gained from challenging large businesses over how much corporation tax they pay peaked at £4.1bn in 2010-11.

Let me suggest the two real reasons for the change.

The first is a lack of resources.

The second is a lack of political will: [you can't run a tax haven](#) and then frighten business away by being aggressive.

Oddly, neither are mentioned by HM Revenue & Customs in the explanations they provided to the FT. And so the tax gap will keep on growing.