

## The pinstripe mafia is at work

Published: January 12, 2026, 11:37 pm

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The [International Consortium of Investigative Journalists is behind today's stories worldwide](#) on cash flowing out of China through the British Virgin Islands.

[I have already written about the UK's key role in this international crime.](#)

But as the ICIJ point out there are other key parties:

*PricewaterhouseCoopers, UBS and other Western banks and accounting firms play a key role as middlemen in helping Chinese clients set up trusts and companies in the British Virgin Islands, Samoa and other offshore centers usually associated with hidden wealth, the records show.*

They of course will claim that they do nothing wrong in doing so. In BVI law I am sure that is true. I would not be so comfortable with that claim with regard to Chinese law, but the case is not proven; we do not know what these Chinese owned companies do.

But what we can say is that all the usual culprits who make the offshore world work are present. Several years ago Prof Prem Sikka called them [The Pinstripe Mafia](#). He was right to do so. They threaten democracy and society around the world and they do so knowingly. I am unambiguous when I say these bankers, lawyers and accountants do commit a crime against society at large and that without them a great deal of the world's tax evasion could not take place.

It is time we held them to account for what they do.