

The Treasury are accusing Margaret Hodge of standing up..

Published: January 17, 2026, 9:52 am

The [Guardian has reported that](#):

Treasury insiders have accused Margaret Hodge, the high-profile chairman of the parliamentary public accounts committee, of deterring multinational companies from coming to Britain.

A source said to be close to George Osborne briefed the BBC and Mail Online on Thursday about claims that senior ministers have been warned by businesses that the prospect of public humiliation in front of MPs and television cameras was making them think twice about where to invest. Hodge was singled out for particular criticism.

"Companies looking at Britain are being put off the idea of moving their headquarters here because they fear the level of public exposure for behaving perfectly legally. There is no doubt it is having an impact. We are trying to show we have one of the most competitive corporate tax regimes in the world, but the message is being sent out if you come here you will be exposed to this sort of criticism from Margaret Hodge and her committee," the source said.

This is important. First it shows the role of the Treasury in promoting the UK as a tax haven, something Hodge clearly opposes.

Second, it shows that the Treasury thinks democratic accountability of corporations does not exist.

Both actions are deeply subversive of democracy.

And yes, in the interests of full disclosure I should make clear that I do sometimes talk to Margaret Hodge.