

Luxleaks 2: now it's time for action against the Big 4

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The [next batch of leaked tax papers](#) that reveal the extent of tax abuse engineered with the active connivance of the Luxembourg tax authorities has been published.

The leaks have moved beyond PWC. What they prove is that all the Big 4 firms did this, not that there is much surprise there. They're all as bad as each other, and all are complicit in this organised attempt to deny elected governments the revenues they are owed in a combined assault on democracy.

The leaks also add more names to the list of companies engaged in this abuse. I welcome that. Column inches for tax abusers are always welcome.

But we already have the counter claims that these people are just playing by the rules, [from the US Ambassador to London for starters](#).

And Margaret Hodge attacked PWC on Monday but I do not think the systemic nature of the issue has yet been explored.

So what we really need is action. I doubt the Google tax is going to deliver that; for a start it is not forecast to raise much money.

Nor can I see the EU ganging up on Luxembourg yet.

So who are the appropriate targets of action? The Big 4 are, of course. We have a scheme for high risk tax promoters in the UK. As drafted it would not go nowhere near what these firms do, or these arrangements. That's all very convenient and cosy for them. It even helps cement their positions by removing some competitors from the scene. But the truth is that it is these firms that are the real high risk promoters and they should be the targets for action now because they are, by their universal presence in tax havens, the one single and consistent agent that facilitates tax abuse in tax havens by multinational corporations without whom this process could not take place. And that's precisely why they now need to be the focus for attention.