

Funding the Future

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Starbucks [says it has made a profit](#) in the UK for the first time.

And it is implying that it has paid the £20 million of tax that it said it would voluntarily pay when the subject of enquiry by the Public Accounts Committee in 2012.

But no one knows whether to believe them. and there is good reason for that: they have not published the data to prove their case.

I wonder how long it will be before business realises that there is no point them saying something without the evidence to back it up? The only evidence that would work in this case is full country-by-country accounts. Nothing less will do.

Publish the UK alone and we will just, quite reasonably, assume that some profit shifting from elsewhere has gone on.

Publish anything less than data for every country and the same would be true.

If business wants to be believed it has to publish its accounts, in full, for every place where it trades.

Starbucks is not doing that, by a very long way. In that case why should anyone believe what they are saying?