

## 4 in 5 voters think the PM should tackle offshore secre...

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*Global Witness, with whom I have worked on occasion, [issued the following press release](#) this morning:*

### ***4 in 5 UK voters think PM has moral duty to ensure offshore transparency, poll shows ahead of London anti-corruption Summit***

### ***Post-Panama Papers survey shows public want crackdown on tax havens and offshore secrecy***

The vast majority of UK voters (85%) think that all UK and offshore companies should have to reveal their real owners, a new poll commissioned by Global Witness and Oxfam reveals today. A similar number (80%) believe David Cameron has a moral duty to ensure the UK's Overseas Territories are as transparent as possible, as he prepares to host a landmark anti-corruption summit on Thursday.

The other key findings are:

In 2013 the Prime Minister said tax-dodging companies needed to 'wake up and smell the coffee.' Just one in five (19%) respondents said they thought Cameron and his government had been effective at encouraging businesses to pay their fair share of taxes. Around two-thirds of people (68%) thought they had been ineffective.

Almost four out of five (79%) British people want the Government to legally oblige the Overseas Territories to uphold the same transparency standards for companies registered there as the UK, which is about to launch a public database of company owners. As the Panama Papers have underlined, anonymously-owned companies set up in offshore jurisdictions are the main way that tax dodgers and the corrupt hide their identity and move stolen money around the world. This theft of public money robs countries of funds they should be spending on their citizens, whether funding health services, education or building roads. The UK has moved to address this by requiring company owners in the UK to publish their identities, but so far the tax havens have not followed suit.

Nick Bryer, Oxfam's Head of Inequality Campaign, said: "David Cameron should listen

to the huge public concern over Britain's dirty offshore backyard and put an end to the secrecy that enables the rich and powerful to get away without paying their fair share of taxes”

“Until tax haven loopholes are firmly closed millions of the world's most vulnerable people will continue to pay the price, as poor countries lose billions in potential tax revenue that could help to improve lives by providing medical treatment and a decent education.”

Robert Palmer, head of the Global Witness money laundering campaign, said: “This shows how much the public wants real action on this issue - now we need to see leadership from the government. To end the harm the secrecy does at home and abroad, we need the tax havens to have the same rules on company ownership as the UK. The Prime Minister and the Chancellor have both said it should happen, and this shows the UK public firmly agrees. The world will be waiting for a clear plan of action at this week's summit.”

David Cameron has himself stated that UK-linked tax havens should do more to become transparent but last month backed away from requiring them to publicly disclose information about who owns and controls companies registered there. Anti-corruption champion Sir Eric Pickles has said that the government could legislate to make this happen. The UK has used its powers over the tax havens a number of times in the past — for example by requiring the Caribbean Territories to abolish the death penalty and decriminalise homosexuality.

Global Witness and Oxfam say the UK is able to lead the way in ending offshore secrecy as its Overseas Territories and Crown Dependencies make up around a third of the world's tax havens. More than half of the companies created by Mossack Fonseca, the law firm in the Panama Papers leak, were set up in UK-linked territories such as the British Virgin Islands.

Key statistics on tax dodging and corruption:

- \* A 2011 World Bank study found that the UK's tax havens are the favourite place for the corrupt to set up a company to hide their money.
- \* People in the world's poorest countries lose out on an estimated \$170billion every year due to tax dodging by the super-rich and big companies.
- \* A third of Africa's financial wealth is estimated to be stashed offshore, costing \$14billion in lost tax revenues annually - enough money to pay for healthcare that could save four million children's lives a year and employ enough teachers to get every African child into school.
- \* There are 14 companies for every man, woman and child in the British Virgin Islands.