

The Anti-Corruption Summit - a post mortem

Published: January 13, 2026, 7:04 am

Yesterday's Anti-Corruption Summit did not excite the world. It did not even excite readers of this blog: traffic yesterday was at about normal levels and right now those are at below Panama Papers levels. I made it onto the ITN News at Ten, but media coverage on the day was limited, and less than in the build up. The term damp squib feels appropriate: candidly, the event simply did not deliver, as predicted.

As predicted, [the event looked at the wrong type of corruption](#), focussing solely on crime and not the systemic issues that firstly let it happen and secondly undermine global trade and trust.

We [got transparency in secret](#), as I suggested likely. When the Chief Minister of Jersey was asked why he would not commit to on public record transparency his response was telling. That was because, he said, public record transparency was not yet the global standard. He failed to add that his not agreeing to do it implied he was doing all he could to make sure it never is the global standard.

[Tax havens have not ended](#). The Summit [agreed business needs data on who owns companies](#). The tax havens are not supplying it. Nor will we know if they are supplying meaningful data to anyone else because of the secrecy involved. I do not deny there has been a small step in the right direction. To say these places have ceased to be secrecy jurisdictions is just wrong: nothing is as yet on public record.

The professions [have said they oppose illegality](#).

The [BVI took no part in proceedings](#). If the UK takes no action then nothing Downing Street said has any real meaning.

So little happened then. But let me not be completely negative. As [the Summit papers show](#), the previously announced intention to share beneficial ownership data was re-announced, excluding Guernsey and the BVI. And no announcement was made on how to tackle this issue in the USA. And come to that, nothing was said about how the UK is going to verify its data, which is a massive issue of concern.

The UK re-announced it will require declaration of the beneficial ownership of companies owning property in the UK, which had already been the subject of a consultation in March. It did not say how this will be enforced. Forfeiture is not on the cards.

That the rules on disclosure will be extended to public sector contractors is good, but the price limit of £10 million is way too high.

There will be token gesture discussions on public country-by-country reporting, but only about how this might be progressed.

And there will be some increased co-ordination on some issues, maybe.

And that is it. You could call it an opportunity lost.

But not quite. The role of the [US as a secrecy jurisdiction](#) came firmly into the spotlight. This has been an issue I have talked about since the US topped the first ever Tax Justice Network Financial Secrecy index, which I directed.

The [need for trust registers](#) is now obvious and has got attention. This is an issue TJN has again been highlighting since 2005, [and I co-wrote the work in question](#).

The case for giving Companies House new resources will, surely, be made now?

And that the UK is the epicentre of the biggest tax haven network has featured on every news channel.

Plus some progress on limited information exchange has occurred.

If there is progress then it is not because of what was announced, but the opportunities that the Summit provided to highlight issues. What you can be sure of is that this issue is not going away.