

## Holding the UK's tax havens to account - from Westminster...

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The [Guardian has reported today](#) that:

*The UK's overseas territories face renewed pressure to abandon corporate secrecy after 80 MPs joined forces to demand greater financial transparency from offshore havens.*

*The cross-party group is backing an amendment to the government's criminal finances bill on Tuesday that would force Britain's 14 overseas territories to introduce public registers revealing the true owners of locally registered companies.*

I welcome this, not least because:

*The MPs' amendment is to be tabled by Labour's Dame Margaret Hodge, former chair of parliament's public accounts committee. It has won backing from a wide cross-party base of backbench MPs, including including Andrew Mitchell, the Conservative former international development secretary, and Nigel Dodds, the Democratic Unionist party's Westminster leader.*

*About 80 MPs — among them Greens, Liberal Democrats, Plaid Cymru, SNP and SDLP politicians — are due to add their voice to the amendment proposal. If such levels of support hold, it is expected to put intense pressure on the home secretary, Amber Rudd, to add her backing.*

I also think this is true:

*The move is expected to face fierce opposition from the handful of the UK's overseas territories — including the British Virgin Islands, Turks and Caicos Islands and Anguilla — that have become some of the world's most active secrecy havens.*

As is this:

*Such a move could spark angry reactions from many overseas jurisdictions and could even provoke local politicians to call for a severing of ties with the UK. Many territories may question why the amendment does not extend to the UK's crown dependencies,*

*include as Jersey, Guernsey and the Isle of Man.*

It is this last point that is my main concern. I am aware that the Crown Dependencies worked hard with some MPs to claim they were no longer a problem, which is a massive misstatement of the truth, but unfortunately some MPs were convinced and so would not support the amendment if they were included. I am happy to talk to all who made that mistake to explain why they were wrong, even if it requires a trip north of the border to do so.

But let's not complain too much: the BVI and Cayman may be more important than Guernsey; that I have to concede. In that case this move is very welcome.