

# Funding the Future

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As the [Telegraph has reported tonight](#):

*Britain is facing a £1.7billion fine from the EU for allowing criminal gangs to flood European black markets with illegal Chinese goods in a move that will add to tensions surrounding Brexit negotiations.*

*The European anti-fraud office, known as Olaf, has accused British customs officials failing crack down on gangs using fake invoices to make false claims about the value of shoes and goods.*

*It claimed that France, Germany, Spain and Italy have lost a combined £2.7billion in VAT revenues because of the failures of British customs officials.*

Four thoughts. First of all, quite right too.

Second, that's what happens when you refuse to have sufficient Customs officers: for the sake of a ha'pence of spend a fortune is lost, as I have said countless times about HMRC cuts.

Third, I know that much more than this has been lost because of the failure of HMRC to monitor tax abuse on eBay and Amazon. I have seen the data, and so have HMRC, who have refused to do anything consequential about it. If this is how good we are at monitoring trade now heaven help us after Brexit.

Fourth, no wonder we have a tax gap, which HMRC massively underestimate.