

## Take the tax haven out of Gibraltar and what have you g...

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There are two telling quotes in [an article in the Guardian on Gibraltar](#) this morning. One is this:

*“On the gaming side, we’ve got all the big players; we’ve got 888, we’ve got bwin.party; we’ve got Ladbrokes, we’ve got William Hill,” says Christian Hernández, president of the Gibraltar Chamber of Commerce. “The reason they are here is because Gibraltar is a highly regulated gaming centre and we only want to attract bluechip business.”*

The other perspective is:

*“Frankly speaking it does not give me a second of happiness if the Spanish flag is on the rock,” Javier Nart, a Spanish liberal MEP, said on Monday. “What is important for Spain, and for me, is that this territory is not used as a fiscal base against Spain.”*

The self delusion of the first quote is obvious. First, without the legal back up of British courts ultimately Gibraltar has no real capacity to regulate anything, especially when it is so obviously dependent upon not upsetting the gaming business. That business is not there for good regulation. It's there precisely because there is low regulation, especially when it comes to tax.

And the second quote makes it appropriately clear that Spain deeply resents this.

In a nutshell the reality of discussion in Gibraltar is exposed. The truth is it probably does not matter enormously to Spain to get Gibraltar back. On the other hand having a location at its southern tip deliberately run as a tax haven with the intention of undermining its tax revenues must be deeply aggravating, and that's a precisely fair summary of what the UK is permitting. Of course Spain is rightly upset about that. And the EU is for this reason right to support Spain.

So what's the solution? Isn't it obvious? It must be to take the tax haven out of Gibraltar, make it truly British, and leave it under British control, unless of course, joining Spain is then considered desirable by Gibraltarians. I cannot see another option

that the UK can reasonably offer without making its own dependence on tax abuse in the post-Brexit world obvious. Unless, that is, independence were to be put in the table. But independence would have to really mean just that, without hidden defence, legal and other subsidies which are still provided at present. And I am quite sure Gibraltar can't survive like that, and nor do I think Spain would accept this.

So the issue comes down to a straightforward question of why Spain should be expected to live with a hostile tax haven seeking to undermine its laws and taxes as its immediate neighbour and the answer is, quite reasonably, that this should not be happening. In which case the solution is to take the tax haven out of Gibraltar. At which point, I suggest, there won't be much left to fight over. And at the same time the issue will have been made explicit.

Ponder this though: how many UK politicians would be brave enough to say this?