

# There will be no apology to the UK's tax havens

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The [FT has reported](#) this morning that:

*Britain has incurred the wrath of several of its overseas territories by backing measures to force them to publish unprecedented levels of information about who owns the companies based in their jurisdictions by 2020.*

*Territories including the Cayman Islands and the British Virgin Islands fear that the new transparency measures could undermine their positions as leading offshore financial centres.*

That was the intention. They have, at last, smelt the coffee.

The world can not only do without offshore financial centres, it can do better without them. No apology will be offered. They're all owed to us for the abuse that has been perpetrated for so long.