

Funding the Future

The government's lax approach to company regulation is ...

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I welcome this editorial from the FT this morning:



There is nothing much in the editorial that [I have not said before](#). It is, however, still very good to see the FT conclude that:

The government can galvanise rules around corporate registrations all it pleases, but unless those rules are effectively policed, criminals will exploit them — as they have done for years.

I [have made this point so often](#). The government claims we have an effective register of companies in the UK. We don't. It is almost wholly unpoliced. What we have is an officially licenced mechanism for the delivery of fraud, because nothing else is asked of it.

The FT highlights this fraud with regard to the furlough scheme.

I do with regard to tax, where I think a very large part of the UK tax gap could be addressed if we did not go out of our way in this country to facilitate fraudulent trading by failing to tackle the weaknesses at Companies House.

Not tackling the abuse that the weaknesses at Companies House facilitate is a choice by the government, and one that is inexplicable from a government that claims to be pro-business and an upholder of the law. You cannot be pro-business and simultaneously let honest business be undermined by fraud and tax evasion, and yet it has permitted this abuse for years. The two positions cannot co-exist. It's time that the

pro-business agenda ruled in this particular case.