

Has the London Stock Exchange heard of business ethics?

Published: January 14, 2026, 3:20 am

Newspapers are excitedly noting this morning that the Chinese managed online fashion group Shein is expected to file a prospectus for a London Stock Exchange listing very soon.

I am not excited.

Shein sells very large quantities of clothing that it knows are unlikely to be worn more than a few times, at most. They are intended to arrive in a waste tip sometime very soon after their original purchase.

Garments that are returned to them are apparently routinely binned and not recycled.

This is a company that has set out to abuse the planet.

There are also questions about its tax affairs. It seems to undertake a lot of activity in freeports.

I know there have been questions about its employment practices.

So, why are so many celebrating this company choosing to have its shares listed in London?

It is very hard to reconcile this choice by the London Stock Exchange with any form of business ethics.

The most basic question is, do they care?