

Labour could demand that every business declare who it ...

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I have published this video this morning. In it I argue that there is still massive opacity available to businesses in the UK, many of which provide little or no information as to who they are, especially on the web. Labour could change that by demanding full disclosure wherever a business trades, meaning we should all be better protected from fraud.

https://youtu.be/q9zGd3fgSLc?si=io_sDZgRli0NhpCm

The audio version of this video is here:

https://www.podbean.com/player-v2/?i=v8ekb-166b493-pb&from=pb6admin&share=1&download=1&rtl=0&fonts=Arial&skin=8bbb4e&font-color=&logo_link=episode_page&btn-skin=ff6d00

The transcript is:

I'm talking about rule changes that Labour could make as a new government to make life better for everyone in the UK at almost no cost to the government itself. Let me put another idea to you in this series.

I think Labour should demand that every business in the UK should make itself vastly more transparent to the people that it is trading with.

In other words, what I'm saying is that in every place where a business trades, including on the internet, it should state what the name of the person who owns the business is. Is that a company? Is that individuals? I don't mind which, but it should be stated.

If it's a company, it should say what its number is.

And in every case, there should be a real address where this company or business can be contacted. So that there's none of this hiding behind post office boxes or the accommodation addresses for the registered office of the company. I want to know where the company is actually located, and from which it is trading.

I want to know what its VAT number is, if it has one.

I want to know who its bankers are.

And if it's a regulated business, I want to know who they are as well. Because, clearly, if there's a complaint to be made, we need to know who to send it to.

And why do I need to know the banker? Because you're going to make a payment to them. And if there's a dispute, you want to warn that bank that there's a problem with this particular customer.

Finally, I want this information to be very clearly displayed. I mean on letterheads, at the front door of business premises or somewhere nearby, and most particularly on the website.

What we need is corporate accountability.

So, Labour, put businesses on record. Make them tell us who they are. We need to know this information so that there is a fair balance between the risks that we and the people we trade with face when acting in the marketplace.

You could do this. Come on, get on and do it now.