

## Funding the Future

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The Royal Mail is not royal, if ever it was.

It has not been an essential state-supplied service for some time, although I doubt we can survive without it as a universal service.

And now it is going to be owned by a Czech-controlled entrepreneur. There is not even going to be the semblance of a fully accountable quoted company subject to the due processes of the corporate governance regime that goes with such operations behind it because I do not think they can exist in entities dominated by a single person.

And, apparently, this is OK with the Labour government because, according to a rash of media reports this morning, clearance has been given to takeover of the Royal Mail parent company by Daniel Kretinsky's EP Group.

According [to the BBC](#), there are some caveats:

*The government will retain a so called "golden share" that will require it to approve any major changes to Royal Mail's ownership, HQ location and tax residency.*

The result is that another essential service within the UK ceases to have UK control, and the infrastructure of this country is gutted to create a profit opportunity elsewhere as a result.

I have heard all the reassurances that will be given, and I do not trust them. And, for the record, tax residency does not mean paying UK tax.

Why is it that we do not believe in ourselves in this country?

And why don't we value what keeps the country operating?

Is it really true that only profit matters?

And for how long can that pretence be maintained when it is so obviously false?

As [I have already noted this morning](#), there are big questions needing answers right

now. These are among them.