

Funding the Future

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I posted this on Twitter (X) last night:



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Promote



The Defence Secretary is condemning "shadowy maritime" secrecy in the Commons right now. What he is ignoring is that large amounts of "shadowy maritime activity" have been facilitated by UK tax havens for many decades. Why is he not taking action on that, then?

I posted after listening to John Healey MP, our defence secretary, talking in the House of Commons. He was, of course, referring to the tanker that had been renamed and reregistered this week when sailing, without a cargo, from the Caribbean to Russia, and which was boarded by US troops, apparently airlifted from UK bases yesterday, with the active support of UK naval forces.

I question the validity of that action: it looks very like piracy to me. The ship was sailing in international waters when seized. The intention of the seizure appears to be to bring the crew to trial in the USA for sanctions breaking. If that was happening, I would condemn the crime, but the arrests and seizure of the vessel still appear to lack conformity with international law. The US attitude now appears to be that anyone can be arrested anywhere by them, and the UK appears to be endorsing that view by supporting that operation. I wonder what will happen when others apply that logic? The obvious question to ask is whether the right the US claims is peculiar to them, in which case it is not international law but organised thuggery and law breaking that is in operation, or whether it is universal, in which case, is anyone now safe?

Let me, however, return to the subject of my tweet. It has been well known for decades, and [was documented by me in my 2010 book on tax havens](#), that essentially disposable tax haven companies, enjoying significant levels of opacity as to their operations, ownership and control, are widely used in shipping to limit the information available on the identity of those managing more marginal shipping fleets of vessels used for sanction busting and other illicit trades. The call for accountability on this issue has been going on for a long time, requiring proper corporate identities with open registers of beneficial

ownerships and officers, as well as proper accounts on public record, but although the UK has the power to enforce this requirement in its Overseas Territories and the Crown Dependencies, in none of which are such things properly available, nothing is really happening to effect the required levels of openness.

If anyone wants to know why "shadowy maritime activity" is happening, it is because successive UK governments have facilitated it. We are to blame.

John Healey should acknowledge his guilt by association at the very least. And then it is time we closed such opportunities. Pigs might, however, fly of their own volition before that happens.

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