



NEWS RELEASE

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POST-BREXIT 'GLOBAL BRITAIN' SHOULD BE SERIOUS ABOUT TAX JUSTICE AND TRANSPARENCY

One year ago this Monday, there was widespread public outrage when the so-called Panama Papers came to light. The 11 million leaked documents that originated from a Panamanian law firm detailed the dirty underbelly of international tax havens. They revealed money laundering, tax dodging and corruption on a massive scale.

At this turning point in our history, the UK government has an opportunity to create a post-Brexit vision for a 'Global Britain' which is moral, brave and just. As part of such a vision the UK, as the first major country to have a public register of company ownership, should remain a global leader on anti-corruption and transparency. And UK-governed tax havens – such as the British Virgin Islands – should follow suit.

Also on Monday, the House of Lords will debate an amendment to the Criminal Finances Bill, which would ensure transparency in UK's Overseas Territories by 2020. The amendment was proposed in the House of Commons by 87 MPs from eight different political parties, including the former International Development Secretary Andrew Mitchell MP. In the House of Lords, it has been proposed by a Crossbench Peer, along with a Labour, Liberal Democrat and Conservative Peer in support. Many Bishops have also voiced their support.

Protesters from Action Aid, Christian Aid and Oxfam will be at the Foreign and Commonwealth Office on Monday's anniversary to tell Boris Johnson it is time to get serious on transparency once and for all.

Tony Quantrill, Head of Economic Development at Christian Aid, said: *'At this turning point in our history, the UK Government has the opportunity to create a post-Brexit vision for a 'Global Britain' which is moral, brave and just. As part of such a vision the UK should remain a global leader on anti-corruption and transparency. This means continuing the process of dismantling the system of offshore secrecy which the UK played a key role in creating. A system which was further revealed a year ago through the Panama Papers and is likely to be costing developing countries hundreds of billions of pounds each year.'*

'The UK led the world by making company ownership in the UK transparent in 2015. Many other countries are now following suit following the UK-led Anti-Corruption Summit last year. Real progress is being made and the UK Government should maintain this momentum. This means ensuring that the UK's Overseas Territories follow the UK in creating public registers of the beneficial owners of all locally registered companies. This action is supported by MPs and Peers from all major UK political parties. As a first immediate step, UK Government Ministers

should consider accepting an amendment currently being debated in the House of Lords, which would ensure transparency in most of the UK's Overseas Territories by 2020.'

Adam Musgrave, Oxfam's Inequality Public Campaign Manager, said: *'It's been over three years since the UK Government asked Overseas Territories and Crown Dependencies to end their secrecy and introduce public registers, yet little has changed. Tax havens are allowing the wealthiest on the planet to avoid their fair share of tax and millions of poor people continue to pay the price. The Foreign Secretary must commit to ending this murky system that keeps people living in poverty, denying them the chance to build a better life.'*

ENDS

What's happening:

Protest outside the Foreign & Commonwealth Office in King Charles St, Whitehall, SW1 on anniversary of the Panama Papers. 8.30am-10.30am

Visuals:

Campaigners wearing 'Boris' blonde wigs holding placards and a large banner with the following text:

Still Waiting – a year after the Panama Papers

Boris – Tackle secrecy in Overseas Territories

Public registers in the UK – why not in the Overseas Territories?

Notes to Editors:

1. Christian Aid works in some of the world's poorest communities in around 40 countries at any one time. We act where there is great need, regardless of religion, helping people to live a full life, free from poverty. We provide urgent, practical and effective assistance in tackling the root causes of poverty as well as its effects.

2. Christian Aid's core belief is that the world can and must be changed so that poverty is ended: this is what we stand for. Everything we do is about ending poverty and injustice: swiftly, effectively, sustainably. Our strategy document [Partnership for Change](#) explains how we set about this task.

3. Christian Aid is a member of [ACT Alliance](#), a global coalition of more than 130 churches and church-related organisations that work together in humanitarian assistance, advocacy and development.

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