<u>'Paradise Papers' confirms UK at</u> <u>centre of world's most extensive</u> <u>global tax haven network: Greens</u> <u>respond</u>



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Molly Scott Cato MEP and Jonathan Bartley, Co-Leader of the Green Party, have responded to the '<u>Paradise Papers</u>' – leaks that reveal new secrets of the global elite's hidden wealth.

At the centre of the leak is Appleby, which styles itself as 'one of the world's leading offshore law firms with outposts in Bermuda, the Cayman Islands, the British Virgin Islands, the Isle of Man, Jersey and Guernsey.

Dr Scott Cato MEP, who was Green shadow rapporteur for the European Parliament's Panama Papers inquiry committee (<u>PANA</u>), said:

"These leaks offer another disturbing glimpse into the murky world of offshore finance, used by wealthy individuals and big business for tax evasion and tax avoidance.

"Appleby's website makes clear that they are actively touting for business from the global plutocrats who consider the payment of tax to be an unnecessary inconvenience.

"These latest revelations back up earlier details from the Panama Papers which place the UK at the centre of the world's most extensive global tax haven network. In the UK, more than 75% of investigated corruption cases involving property involve anonymous companies registered in secrecy jurisdictions. And of these, more than three quarters were registered in either the UK's overseas territories or crown dependencies.

"If the UK is to have a positive future trading relationship with the EU, it is going to have to clean up its act when it comes to tax. The government should use the powers at its disposal to force British Overseas Territories and Crown Dependencies to introduce central public registers of company ownership and so end their tax secrecy." Dr Scott Cato played a key role in the report from the European Parliament's PANA Committee, passed last month and due to be voted on by all MEPs in December. She said:

"The report of the Panama Papers inquiry has already come up with concrete policy proposals that could have helped prevent the dodgy practices identified in the Paradise Papers [1]. That another major leak has emerged before we have even completed our work on the last one shows the scale of the problem we face. We need a permanent inquiry committee, along the lines of those already seen in the US Congress, to enable the European Parliament to react quickly to future reports of tax avoidance, evasion and money laundering."

Jonathan Bartley, Co-Leader of the Green Party said:

"The Government has allowed the super-rich to get away with not paying their taxes right under its nose. It is time the Prime Minister took responsibility for the prolific tax avoidance it has allowed in British territories. With an NHS is in crisis and millions of children are facing poverty the UK cannot afford to lose this much money to tax dodging. This is a global scandal and we need a UN summit on tax avoidance to deal with it."

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