

13<sup>th</sup> February 2015

Hon Dr Orlando Smith  
Premier British Virgin Islands  
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Minister of State

*New Premier*

As you may be aware Mr Duddridge is unfortunately still recovering from a medical condition and I am temporarily covering his role as acting Minister for the Overseas Territories. I look forward to working with you over the coming weeks.

Building on the progress we have already made together on the tax and transparency agenda, particularly on the issue of Beneficial Ownership, is a top priority for the Prime Minister. I am pleased that Leaders agreed at the December Joint Ministerial Council in December to meet ahead of the G20 meeting of Finance Ministers to agree a way forward on implementation of the G20 principles on beneficial ownership. The UK believes that the best mechanism for delivering these principles is through a publically accessible central register. I understand that public access is a complex issue for the Territories at the current time. What we are seeking is a commitment from the Territories to work towards implementing a central register of company beneficial ownership and to explore with us mechanisms to allow direct access to overseas law enforcement and tax collectors.

Although it has not been possible to arrange a date for the meeting ahead of the G20 meeting, it is important that these discussions take place as soon as possible in order to honour the spirit of the commitment that was made in December. I understand that the Financial Secretary has invited you to attend a meeting in London on 16 February and would very much hope that you can assure your attendance in order to take our discussions forward. I would, of course, be very pleased to meet you when you are in London to discuss our wider bilateral priorities.

*Yours sincerely,  
H Swire*

THE RT HON HUGO SWIRE MP  
Minister of State