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## London offshore secrets revealed

Czech journalists have done investigative reports on offshore ownership schemes that use London addresses as their base, but the reports have never gone farther than a few articles. Now [The Guardian](#) of the U.K. has taken up the issue in a multi-part series, and this will be disturbing news for many businesspeople and some politicians. The Guardian pinpointed one London address, 5th Floor 86 Jermyn Street, that is home to hundreds of companies. The beneficial owners are concealed behind nominee directors and are linked to other companies in such places as the British Virgin Islands, Nevis or Belize. A quick search of the internet shows that in 2004 [Veolia Water](#) bought Středočeské vodárny from Greenhills Limited, which was registered at this address. The problem with such untransparent deals is that long after they are forgotten, the paper trail remains for some inquisitive person to retrace.

*Read this later today in [Czech](#)*

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