



global witness



MYSTERY ON BAKER STREET

BRUTAL KAZAKH OFFICIAL LINKED TO £147M LONDON PROPERTY EMPIRE

Big chunks of Baker Street are owned by a mysterious figure with close ties to a former Kazakh secret police chief accused of murder and money-laundering.

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EXECUTIVE SUMMARY

The ability to hide and spend suspect cash overseas is a large part of what makes serious corruption and organised crime attractive. After all, it is difficult to stuff millions under a mattress. You need to be able to squirrel the money away in the international financial system, and then find somewhere nice to spend it.

Increasingly, London's high-end property market seems to be one of the go-to destinations to give questionable funds a veneer of respectability. It offers lawyers who sell secrecy for a living, banks who ask few questions, top private schools for your children and a glamorous lifestyle on your doorstep. Throw in easy access to anonymously-owned offshore companies to hide your identity and the source of your funds and it is easy to see why London's financial system is so attractive to those with something to hide.

This briefing uncovers a troubling example of how London can be used by anyone wanting to hide their identity behind complex networks of companies and properties. Global Witness' investigation reveals that a portfolio of real estate worth £147 million in well-known London locations appears to be currently owned by someone with ties to Rakhat Aliyev, a notorious figure from Kazakhstan, accused in the EU of money laundering and murder.

Aliyev was the son-in-law of President Nazarbayev of Kazakhstan and is alleged to have used his position as the former deputy head of the country's secret police to amass a vast business empire. He was found hanged in an Austrian jail cell in February 2015 where he was being held on charges of murder.

His multi-millionaire eldest son, Nurali Aliyev, was recently appointed the deputy mayor of Kazakhstan's capital city, Astana. According to recent reports, Nurali, who studied at Sandhurst Military Academy in the UK, is being groomed to be President Nazarbayev's successor.



Rakhat Aliyev. (Credit: SHAMIL ZHUMATOV/X00499/Reuters/Corbis)

Global Witness' investigations reveal numerous links between Rakhat Aliyev, Nurali Aliyev, and high-end London property. The majority of this property surrounds one of the city's most famous addresses, the fictional home of Sherlock Holmes located at 221b Baker Street.¹ The property included (until 2009) the freehold of the Beatles Store located at 231 Baker Street and the iconic Elvis Presley souvenir shop at 233 Baker Street.²

The companies that own these properties and the people that manage them have denied that Rakhat Aliyev was the true owner, but have refused to identify the actual owner, citing reasons of confidentiality. However, there are a number of worrying links between Rakhat Aliyev and his family and the London properties: two of the people that oversee the properties have worked in companies owned by Rakhat Aliyev, and a third has worked in a company managed by Nurali Aliyev. Given the denials and secrecy surrounding the ownership of these properties, and Rakhat Aliyev's recent death, there is an urgent need for the UK authorities to investigate who truly is the ultimate owner of this property empire.

That Aliyev and members of Kazakhstan's first family can even be linked to expensive property in such a recognisable address is troubling, but it is not an isolated case. It is a product of the opacity of the UK's property market and the global use of "anonymous companies", which allow suspect people to hide behind companies registered in secrecy jurisdictions such as the British Virgin Islands ("BVI") and use "nominee" directors. All of this makes it very easy to obscure the true owner of London property from the authorities and avoid detection (see page 16 of this report). And this is a very common practice. At least £122 billion worth of property in England and Wales is now owned by companies registered offshore, and 75% of properties whose owners are under investigation for corruption make use of this kind of secrecy to hide their identities.³

This system of secrecy facilitates and entrenches the corruption that keeps citizens in poor countries poor, robs people of their futures, and threatens global stability. It allows human rights abuses to persist in countries around the world. It is why, for example, the Gaddafi family were able to sink £10 million into a mansion in Hampstead, before Libya's citizens got so fed up with the obvious corruption and abuse that they poured onto the streets in protest.

This issue is also a major blot on an otherwise promising record. The UK has recently taken bold and meaningful steps towards tackling corruption, most notably by committing to public registries of the real owners of companies⁴ and by Prime Minister David Cameron putting the UK's fight against corruption at the heart of the G7's agenda.⁵ This progress will be undermined unless the UK takes meaningful steps to keep corrupt money out of one of the world's great cities.

It doesn't have to be this way. London is attractive for so many good reasons – it doesn't need to attract the criminal, the corrupt and their relatives, and thereby play a central role in fuelling corruption and abuse in some of the poorest or most violent countries in the world. This exposé shows the key allegations against Rakhat Aliyev, members of his family, and a network of associated companies, calls for an investigation into the assets owned by those companies in the UK, and highlights the

loopholes that allow dubious money to be brought into the UK. It sets out next steps for the UK authorities and explains how the law should be changed to stop suspect money from entering the UK's property market in the future. If properly implemented, these changes could go a long way to stopping suspect individuals such as Aliyev, as well as dictators and their offspring, drug lords, terrorists and other criminals from abusing the rights of people overseas and moving their money into the UK by using anonymous companies.

RECOMMENDATIONS

Global Witness calls for changes to the laws around UK property to increase transparency in the property market:

- At the time of acquiring property, companies should be required to submit to the Land Registry information about their ultimate beneficial owners, which should be made public (unless a legitimate exemption on the basis of personal safety applies). This would be in line with the UK's new registry of company "beneficial owners" that identifies the real people that control and benefit from UK companies. It is currently too easy to circumvent this transparency initiative taken by the UK government by using an anonymous company to purchase UK properties.
- Real estate agents' anti-money laundering responsibilities should be extended to include due diligence checks on buyers and not just the sellers of UK property. These checks should include ensuring that the purchasing company has declared its beneficial owners and that appropriate checks have been carried out on those individuals.
- The UK Government should consolidate its leadership role on company ownership transparency by convincing the British Overseas Territories and Crown Dependencies to create their own public registers of beneficial ownership.

Global Witness calls for the following steps to be taken in relation to Rakhat Aliyev and the properties outlined in this report:

- The UK authorities must investigate whether any of Aliyev's allegedly stolen Kazakh funds have ended up in the UK and consider whether there are grounds for freezing any suspected Aliyev assets until the investigation is complete.
- In particular, any lawyers, banks and real estate agents identified by an investigation as having been knowingly involved in company acquisitions and property purchases on behalf of Aliyev should be investigated by their relevant regulatory bodies and appropriate action should be taken.

1. ALIYEV'S DARK PAST: ALLEGATIONS OF MONEY LAUNDERING AND MURDER

In February 2015 Rakhmat Aliyev was found hanged in his cell in Austria, where he was being held on charges of murder⁶ after the bodies of two bankers were found stuffed into lime-filled barrels in Kazakhstan.⁷ Aliyev was a notorious figure in his home country, and at first glance his death appeared to put an end to one of the murkiest chapters in independent Kazakhstan's short history. Considered part of the 'first family', having married Dariga Nazarbayeva, the eldest daughter of the President of Kazakhstan,⁸ Aliyev had also occupied senior roles in the Kazakh tax police and the KNB, the successor organisation to the KGB.⁹ During his time in power, Aliyev appears to have amassed a vast business empire. At the time of his apparent suicide, money-laundering investigations into Aliyev's business interests were ongoing in several EU countries.¹⁰

Around the same time that Aliyev's power in Kazakhstan was waning, that of his eldest son, Nurali, was ascending. Nurali studied at Sandhurst Military Academy in the UK¹¹ and then went into business in Kazakhstan, amassing an estimated fortune of US\$200 million.¹² In December 2014, he was appointed the deputy mayor of Kazakhstan's capital city, Astana, which is his first official political role.¹³ Considered to be Nazarbayev's favourite grandchild, Nurali is reportedly being groomed to be the president's successor.¹⁴

Kazakhstan maintains a reputation of being a 'kleptocracy' – a country run primarily in the interests of the president's family and its close associates. The US State Department, for example, has voiced concerns in its reports over the dominance of Kazakhstan's ruling elite,¹⁵ and Global Witness' 2004 report, *Time for Transparency*, examined allegations that President Nazarbayev and another Kazakh official received personal benefits in relation to the country's oil deals.¹⁶

Global Witness has taken a close look at exactly how Aliyev's assets were acquired and what happened to them after he left Kazakhstan. This investigation highlights the fact that Aliyev appears to have reorganised his EU assets in 2010, at the same time that a group of companies with an unknown owner acquired a collection of prime London property. The companies in question have denied that Aliyev is their ultimate owner but have refused to identify who is. This means that a large chunk of one of London's most famous streets is currently owned by persons unknown.

Although the true owner of these properties remains a mystery, Global Witness' investigation shows there are connections to Aliyev's inner circle and the Kazakh "ruling family".

Global Witness is therefore calling for an investigation into this portfolio of companies and the property it owns. In addition, Global Witness is calling for the UK government to push for transparency in the UK property market and in the company registers of the British Overseas Territories and Crown Dependencies (see recommendations on page 2).



The British Virgin Islands does not provide shareholder or beneficial ownership information on its companies. (Credit: Flickr: Robert Matthews)

MURDER AND TORTURE ALLEGATIONS

The final chapter in Aliyev's life started back in 2007 after a very public fall from grace saw him exiled to Austria, where he served as Ambassador of Kazakhstan from 2002-2005.¹⁷ Aliyev claimed that his removal from public office and expulsion from Kazakhstan had only occurred because of his desire to run against President Nazarbayev in the 2012 Kazakh presidential election.¹⁸ The Kazakh authorities viewed it differently, accusing him of plotting a coup against the president, finding him guilty *in absentia* in 2008, and sentencing him to twenty years in prison.¹⁹

Aliyev was forced to go into hiding,²⁰ first in Austria and then reportedly to Malta and Cyprus.²¹ He said that he believed his life was in danger,²² and that he had been the victim of a personal vendetta by President Nazarbayev. He said Nazarbayev had instigated further fabricated criminal charges and proceedings against him "for crimes [he] did not commit"²³ including the abduction of the two Kazakh bank officials.²⁴

Aliyev was embroiled in many legal cases involving himself, relatives and other Kazakh businessmen-turned-dissidents, but doubt was cast on his reliability as a witness during these proceedings. *Forbes* reported that in several legal cases he had been forced to withdraw documents that attempted to show, falsely, that he was the victim of a conspiracy involving former world leaders such as Bill Clinton and Tony Blair, who were supposedly working with Kazakh authorities to frame Aliyev and extradite him to Kazakhstan. According to *Forbes*, documents were deemed to be forgeries by a leading expert in the field.²⁵

Aliyev claimed he'd "learnt a great deal about European democracy" during his time in Vienna.²⁶ However, many who had lived in Kazakhstan when Aliyev was a public official were more sceptical

about his pro-democracy credentials, and cast serious doubt on his story as an innocent victim of the Kazakh regime.

The Austrian authorities conducted their own investigation into the murder of the Kazakh bank officials²⁷ – whose bodies were found in 2011²⁸ – and charged Aliyev with these murders in December 2014, after he had returned to Vienna to give himself up.²⁹ He had already been convicted of their abduction *in absentia* in Kazakhstan.³⁰ Following his death in custody in February 2015, reports have surfaced that the Kazakh government used its funds to try to influence international media and politicians against Aliyev and to lobby for his prosecution in Austria.³¹ Aliyev's supporters argue that the current Kazakh regime has used the legal system in Austria and other European countries to run a vendetta against him.³²



Rakhat Aliyev was investigated for money laundering.

However, some of the accusations against Aliyev have been levied by individuals who are not linked to the current Kazakh regime. They include a former bodyguard of Akezhan Kazhegeldin, the Prime Minister of Kazakhstan from 1994-1997.³³ Kazhegeldin's bodyguard alleges that he was tortured personally by Aliyev, who was then working in the KNB, in a bid to extract a forced confession that Kazhegeldin was planning to overthrow Nazarbayev.³⁴ Kazhegeldin blames Aliyev for orchestrating events that saw Kazhegeldin forced out of Kazakhstan.³⁵

EU INVESTIGATIONS

Aliyev claimed that he was the target of an orchestrated campaign by the Kazakh authorities to discredit him; however, there appears to have been enough evidence for law enforcement agencies of several EU countries to launch investigations into money laundering and other financial crimes.

According to *Deutsche Welle*, an investigation regarding money laundering in Germany was confirmed by a regional prosecutor's press service.³⁶ Other investigations into money laundering were reported in Austria in 2007³⁷ and Malta in 2013, and were the subject of a written question to the European Parliament.³⁸ The Maltese authorities went as far as to freeze the assets of Aliyev and his second wife, Elnara Shorazova, in February 2014.³⁹ The Maltese authorities confirmed to Global Witness that the asset freeze was still in place as of June 2015.⁴⁰ According to lawyers working on behalf of the Kazakh authorities, Aliyev is accused of laundering €100 million through Malta, money which was allegedly obtained by illegal means, including receiving bribes from businessmen when he was working at the KNB.⁴¹ So, while Aliyev's supporters may seek to use his feud with President Nazarbayev as a blanket retort to any allegation of wrongdoing made against him, it is clear that enough authorities and individuals that are not linked to the current Kazakh regime have also made serious allegations against Aliyev.⁴²

Until now there has been little public discussion about possible Aliyev assets in the UK, perhaps because they are so cloaked in secrecy. One of the main difficulties in trying to ascertain who owns a particular property in the UK is the fact that the ultimate ownership is often hidden behind "anonymous companies", that is, offshore entities registered in secrecy jurisdictions, such as the BVI. In most countries, it is possible to hire a "nominee" owner – someone paid to take on the legal responsibility of a company – to further distance the real person behind the money from the company, and by extension the property. The use of anonymous companies and nominees is legal in the UK at present, meaning that they can provide the cover of secrecy and the

vener of legitimacy for those with something to hide (see page 16 of this report).

By his own admission, Aliyev appeared familiar with these practices in a written statement he gave to London's High Court in relation to another case: "The use of nominees is quite common in Kazakhstan... In our country we use friends, relatives or acquaintances as nominees. These are, quite simply, the rules of the game."⁴³ In a draft version of his statement, Aliyev suggested that what was normal practice in Kazakhstan may be viewed as suspicious elsewhere: "Our laws are imperfect, and you can do certain things that are not against the law but would be viewed as suspect in the West."⁴⁴

Given his murky past, it is perhaps unsurprising that while official records show his death in 2015 to be a suicide, Aliyev's supporters claim foul play.⁴⁵ An independent commission has been set up in Austria to investigate.⁴⁶

Yet how Aliyev died is not the only mystery that needs solving. Investigations by Global Witness reveal for the first time that companies and people that can be directly and indirectly connected to Rakhat Aliyev and Nurali Aliyev are behind a portfolio of British companies that own £137 million worth of property on Baker Street and a £9.3 million mansion in Highgate. Now that Rakhat Aliyev is dead, the ownership of those properties is even more of a mystery. The next section examines the evidence that links Aliyev to these UK properties and raises concerns over Aliyev's funds and business empire.



Baker Street, London. (Credit: Flickr: Toby Oxborrow)

2. THE MYSTERY OF 219 BAKER STREET

221b Baker Street is a location that is familiar to many people. Billed as “the World’s Most Famous Address”,⁴⁷ it is the home of the UK’s most celebrated fictional detective, Sherlock Holmes, and his faithful side-kick, Dr John Watson. Today, people flock from around the globe to visit the site.⁴⁸ In a shop two doors down (at 231 Baker Street) sits a tribute to another of the UK’s cultural icons: the London Beatles Store.⁴⁹ And next door at 233 Baker Street until 2010 sat “Elvisly Yours”, a home of Elvis memorabilia, and a landmark that formed part of “the knowledge” for London’s cabbies.⁵⁰



The London Beatles Store. (Credit: Flickr: Gate C21)



Elvisly Yours. (Credit: Flickr: Jens Naehler)

Due to a quirk of history, “221b Baker Street” – that is, the Sherlock Holmes museum on Baker Street – is not physically located at 221 Baker Street. Rather, it sits next to 237 Baker Street.⁵¹ The real 221 Baker Street is part of a larger block of commercial and residential properties that spans from 215 to 237 Baker Street.⁵² This block of freehold and leasehold title is in total worth approximately £137 million, according to Land Registry records. It is owned by a portfolio of companies that are ultimately (and anonymously) owned by a company in the BVI.

By tracing links between these companies and companies known to be owned or directed by Rakhat Aliyev and his son Nurali Aliyev, Global Witness has pieced together evidence that suggests that someone close to Rakhat Aliyev was the true owner of the BVI company that controls this big chunk of Baker Street, including some of its most famous property. The companies in question have denied that Rakhat Aliyev was ever their owner, but have refused to reveal the true owner’s identity, citing confidentiality reasons. The difficulty in identifying who sits behind such a lucrative collection of real estate – especially in light of its connections to Aliyev through his second wife and eldest son – demonstrates the urgent need for transparency in the UK’s property market and its system of company ownership. This report raises questions about the checks and balances that govern the UK’s property market, and argues that individuals who own lucrative real estate should not be able to hide their identity behind complex corporate veils.

The network of companies in question was put together as follows:⁵³

- Between 2008 and 2010 four different UK companies – all controlled by the same BVI company – acquired a collection of leasehold and freehold properties between 215 and 237 Baker Street, two properties near Hyde Park and a mansion in Highgate, London.
- The four UK companies in question were: Farmont Baker Street Limited (“Farmont”);

Dynamic Estates Limited (“Dynamic”); Parkview Estates Management Limited (“Parkview”) and Greatex Limited. Farmont differed from the other companies because it was a pre-existing company engaged in the property business that acquired a new owner in April 2009.

- The total value of these acquisitions comes to just over £147 million.
- Dynamic and Parkview are wholly owned subsidiaries of Farmont. According to company accounts, Greatex Limited was not part of the same corporate group, but it regards Farmont’s ultimate controlling company – the company in the BVI – as its owner.
- The BVI company at the top of the network has changed almost every year from 2008 until the present day. This, combined with the secrecy laws in the BVI, means the identity of the true owner of these companies (and their properties) is not publically available. The BVI registry does not even go so far as to provide shareholder information on its companies. Although Global Witness has approached for comment the companies and individuals that are most likely to know who the true owner of the properties is, that information has been withheld on the basis of confidentiality.⁵⁴

The timeline of UK property acquisitions is as follows:

- In April 2008, Parkview purchased a mansion in Highgate for £9.3 million. In March 2013, ownership was transferred to a Panamanian entity, Villa Magna Foundation (“Villa Magna”). The purchase is identified in the Land Registry title document as being made ‘care of’ Parkview.
- In April 2009, Greatex Limited purchased the freehold to the block of Baker Street containing the London Beatles Store and Elvisly Yours. After just six months, Greatex Limited agreed to sell it on to another BVI company for a £1.12 million gross profit.
- Dynamic made the most valuable acquisition in March 2010, when it purchased for £98.475 million the leasehold pertaining to land and buildings around 219 Baker Street.
- Greatex Limited also held the lease on two properties near Hyde Park. One of those leases, worth £1 million, was sold to a company

registered in Jersey in April 2013.

- All of these property acquisitions by Farmont, Dynamic, Parkview and Greatex Limited, totalling just over £147 million, appear to have been made without a mortgage or bank loan.

It is no surprise that these complex arrangements are hard to untangle – they appear to have been designed to be that way. The links between these UK properties and Rakhat Aliyev will be discussed below, but the individuals and companies implicated flatly deny that Aliyev is or ever was the ultimate owner of this property portfolio. The links between such valuable property and a shady character like Aliyev are troubling, however, and the fact that the properties’ owner remains a mystery despite a lengthy Global Witness investigation demonstrates the danger of such secrecy being allowed to persist in the UK’s property market and its system of company ownership.

So how do we deduce that Aliyev has links to these London properties? You could say it is elementary...



219 Baker Street. (Credit: Global Witness)

A TRAIL THROUGH EUROPE

Because BVI law keeps the identities of the true owners of companies registered there off the public record, it is impossible to identify who sits at the top of the network of companies that own the UK properties using public sources. However, many of the individuals that were directors of the companies that own, or have owned, the properties (that is, Farmont, Dynamic, Parkview, Villa Magna and Greatex Limited) can be connected to Rakhat Aliyev.

The trail starts in Germany and Austria. According to documents seen by Global Witness, on 16 February 2012, Rakhat Aliyev gave testimony under oath to the Maltese Magistrates Court in response to questioning from the Austrian public prosecutor that certain companies belonged to him:⁵⁵ a German metallurgy factory called Metallwerke Bender Rheinland GmbH⁵⁶ (“Metallwerke”) and its Austrian parent company, Armoreal Trading GmbH (“Armoreal”). There are further clear links between Armoreal and Aliyev, for example a €20,000 Austrian hotel bill issued to Armoreal for a week-long 2006 visit by President Nazarbayev and Aliyev.⁵⁷

Company registry documents also demonstrate clear links between both companies, Aliyev and his second wife, Elnara Shorazova. Shorazova is given as the director/liquidator of Armoreal (which was dissolved due to liquidation), and Shorazova’s father was a director of Metallwerke between 2007 and 2010.⁵⁹

The above clearly links Rakhat Aliyev to the companies Metallwerke and Armoreal. The next step is to link Aliyev to the companies that own the UK property.

Massimiliano Dall’Osso, an Italian citizen, was the Managing Director of Metallwerke from August 2005 to February 2007.⁶⁰ He also sat on the board of directors of Armoreal, along with Shorazova, from 1 July 2005 until it was liquidated.⁶¹ Accordingly, it appears that Dall’Osso has been working for Aliyev since at least 2005. Global Witness wrote to Dall’Osso to ask him for comment. His lawyers said: “Our client was not aware of the Ultimate

Beneficial Owner (“UBO”) of these companies [Metallwerke and Armoreal] in 2005 or at any other time”.⁶² Dall’Osso may have been unaware of who the ultimate owner was, but he should have been aware of the company’s links to Aliyev as it was reported in the media from at least 2009 that Shorazova was Aliyev’s wife⁶³ – at which point Dall’Osso was sitting alongside her on Armoreal’s board. In the letter from his lawyers, Dall’Osso does not deny knowing or working with Shorazova.

Dall’Osso is also the current⁶⁴ director of Farmont, Dynamic and Parkview, the companies that own the properties in London.⁶⁵ Perhaps Dall’Osso, despite working for Aliyev and his wife in Armoreal and Metallwerke, was representing another wealthy client in the UK, one completely separate from Aliyev? Indeed, Dall’Osso commented in his response to Global Witness that: “At no time was Mr Aliyev the UBO of [Farmont, Dynamic and Parkview].”⁶⁶ Yet Dall’Osso is not the only person who links Aliyev to these property companies.



The Highgate mansion owned by the Villa Magna Foundation boasts 7 bedrooms and an indoor swimming pool. (Credit: Global Witness)

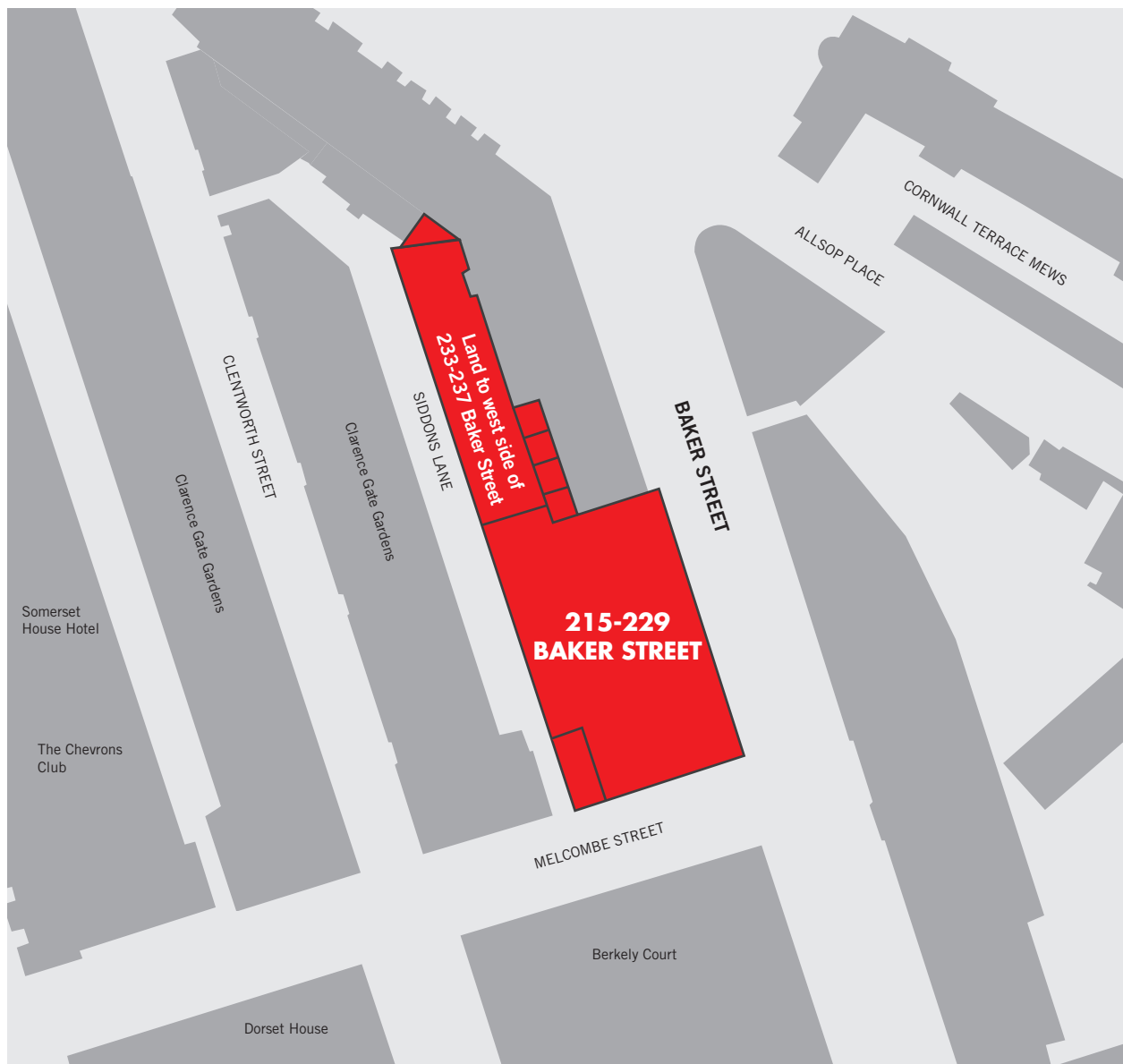
One of the entities that Aliyev swore under oath belonged to him in 2012 was A.V. Maximus Holding. A company with a very similar name – A.V. Maximus SA – has been linked in news reports to A.V. Maximus Holding AG and identified as being part of Aliyev’s network.⁶⁷ A.V. Maximus SA has as one of its employees a man called Bernard Enry, a French national, who occupied the role of director

for 11 years, from May 2003 to June 2014.⁶⁸ Enry is also a director of Villa Magna, the Panamanian entity that owns the mansion located in Highgate, a company which land registry records say is ‘care of’ Parkview.⁶⁹ In his response to Global Witness, lawyers representing Enry said: “Rakhat Aliyev never was the ultimate beneficial owner of the Villa Magna Foundation. Confidentiality owed to Villa Magna’s [sic] means that Mr Enry cannot tell you who the actual beneficial owner is.” In a subsequent letter following further questions from Global Witness,

Enry’s lawyers commented that Enry was not aware of “Maximus” companies which may have been registered outside of Switzerland. Enry’s lawyers did not respond to our allegation that Enry has known or associated with Aliyev and/or Shorazova.⁷⁰

This is the second example of someone who is involved in the property companies who can be connected to Aliyev and Shorazova, and who has not denied knowing or working with either of them. The links don’t stop there.

MAP OF BAKER STREET PROPERTY



THE GREATEX CONNECTION

Greatex Limited, a UK company, provides an indirect link between Rakhat Aliyev and the UK properties. It owned the freehold of 231-237 Baker St (which included the Beatles Store and Elvisly Yours) from April 2009 until October 2009, when it agreed to sell the property for £1.12 million profit.

Greatex Limited was registered on 4 December 2007.⁷¹ Just two days after this, a company called Greatex (Suisse) SA was registered in Geneva⁷² with one Nurali Aliyev as its president. Nurali is Rakhat Aliyev's eldest son and he was 22 years old at the time of the company's registration.⁷³

There is a further important link between the two companies. Mukhamed Ali Kurmanbayev was appointed a director of Greatex (Suisse) SA in November 2007, a position he has informed Global Witness he resigned from in August 2014, by which time the company had been renamed G Wealth Management SA.⁷⁴ In March 2008, approximately four months after becoming a director of Greatex (Suisse), Kurmanbayev was also appointed director of Greatex Limited.⁷⁵

In yet another link, another Greatex company was registered in 2007 – Greatex Trade & Investment Corp.⁷⁶ Although this is a BVI company, which again means that the identity of its shareholders and directors is not publically available – company accounts reveal that from 2008 to 2011 the Greatex Trade & Investment Corp wholly owned Greatex Limited and from 2010 to 2011 was the ultimate controlling party of Farmont.

Global Witness has not found any concrete evidence of ownership ties between Greatex (Suisse) SA and Greatex Limited and its 2010-2011 controlling party Greatex Trade & Investment Corp, yet the similarity in their names, the close proximity of the dates of registrations, and the fact that Kurmanbayev has been a director at two of the companies call for an investigation into whether the same people may be behind all three. As Aliyev's son was president of

Greatex (Suisse) SA it is not unreasonable to assume that a member of the Aliyev family could be behind Greatex Limited and thus the property it owns.

Kurmanbayev, a Kazakh citizen – whose LinkedIn profile states that he is a “lawyer with education in Kazakhstan and UK, experience in commercial and governmental affairs” – has a further role to play in the story. Before Dall’Osso became the director of Farmont and Dynamic in 2014, Kurmanbayev served as the director of both, from May 2009 and March 2010 respectively, until August 2014, when he resigned and Dall’Osso took over. Kurmanbayev’s LinkedIn profile says that he worked for “Parkview Residence” (which shares an address with Farmont, Dynamic and Parkview) from April 2009 until August 2014, however he denies ever being a director of Parkview Estates Management Limited (which appears to manage the Baker Street properties).⁷⁷ So Kurmanbayev – who has worked at a company that Aliyev’s son was the president of – has worked in two of the UK property companies that owned £147 million of London property and for another – Parkview Residence – that is clearly linked to the other companies by virtue of its address.

In response to enquiries by Global Witness, lawyers representing Kurmanbayev said that Rakhat Aliyev was not the beneficial owner of the companies and that “our client never had any relationship, whether professional or personal with Rakhat Aliyev, either directly or through intermediaries. Nor has our client ever met with or had any professional or personal relationship with Rakhat Aliyev’s widow, Elnara Shorazova.” In a further letter, they confirmed that Aliyev’s son, Nurali Aliyev, was the president of Greatex (Suisse) SA. They added: “In about May 2007, Rakhat Aliyev was suspected as being involved in the murder of two individuals. It is evidently clear from all public domain reports that thereafter he was ostracised from his family. [...] Our client did not join Greatex until November 2007. It is worth noting that when our client joined Greatex, his principal condition for accepting the position was that Rakhat Aliyev was not involved in the business and he would not be required to deal with him, whether directly or indirectly. [...] Furthermore, at

no time whatsoever was our client on notice that any of his instructions were from Rakhat Aliyev, nor that any of the transactions to which our client was a party involved any criminal acts, including money-laundering.”⁷⁸

Global Witness does not suggest that Kurmanbayev has knowingly had any dealings with Rakhat Aliyev or was aware of any beneficial ownership by Rakhat Aliyev of the relevant companies, nor do we suggest that Kurmanbayev is implicated in any suspected money laundering.

In conclusion, although Rakhat Aliyev never admitted publicly to owning these UK companies (as he admitted to others, under oath, when compelled by the Austrian prosecutor), this is the first time his links to UK property have come to light. The evidence that Rakhat Aliyev, a member the Kazakh first family, or someone close to them is involved in the property, though not conclusive, is compelling:

- The current director of Farmont, Dynamic and Parkview – which own the Baker Street and Highgate properties – has worked for two companies that are known to be owned by Rakhat Aliyev.
- Greatex (Suisse) SA had as its president Aliyev’s son, Nurali Aliyev. Greatex (Suisse) SA also shares a former director with Farmont and Dynamic.
- Greatex Limited had the same controlling party as the other property companies, Farmont, Dynamic and Parkview.
- Therefore, whoever is the beneficial owner of the BVI company that controls Greatex Limited is also the beneficial owner of the other property companies because Greatex Limited is owned by the same BVI company as Farmont, Dynamic and Parkview.
- Although Rakhat Aliyev can be linked to this network of companies and the UK properties they own, the companies and individuals implicated have flatly denied that Rakhat Aliyev is the beneficial owner. As such, the true owner remains a mystery and an investigation by the UK authorities is warranted.

3. ALIYEV’S HISTORY OF MONEY LAUNDERING, VIOLENCE AND INTIMIDATION

These links between Rakhat Aliyev and such valuable UK property are concerning as they raise questions over the ability of the UK’s property market to be protected against money laundering risks, especially when foreign officials from kleptocratic states are involved.

Ever since Rakhat Aliyev entered public office in Kazakhstan there have been questions around his many businesses and their legitimacy. Known as ‘Sugar’ because of his vast holdings in the sugar industry, Aliyev is alleged to have abused his position both as President Nazarbayev’s son-in-law and a public official to earn a fortune in a variety of industries.

According to a statement made to the High Court in London, Aliyev founded several private companies, including a sugar company and several radio and TV stations, from 1993-1996.⁷⁹ The date is key, as Kazakh law states that a government official does not have the right to “do any other paid work other than teaching, scientific or other creative work... do any commercial work, including managing a commercial organisation.”⁸⁰ According to Aliyev, on becoming a government official in 1997, his shares were held in trust by his lawyers, in accordance with Kazakh law.⁸¹ The list of companies that Aliyev swore under oath in 2012 that he owned consists of over 40 entities⁸² – an impressive array for someone who claims to have only been in business from 1993-1996 and from 2007 following his exile from Kazakhstan.

How did Aliyev get to be involved in so many companies? Serik Medetbekov, a Kazakh businessman who founded a media holding company in the late 90s, claimed in a written statement made to a court in New York that in May 1999 a known associate of Rakhat Aliyev demanded that he transferred his media holdings to entities controlled by Aliyev: “in the event of my refusal to comply with his orders, I would suffer direct repercussions: tax and criminal proceedings would be opened against me on false

charges, resulting in imprisonment and possibly, physical elimination.”⁸³ At this time Aliyev was the Deputy Head of the KNB, the secret police. According to Medetbekov: “I was not the first person to be pressured into relinquishing his assets. Kazakhstan’s capital, Almaty, was full of examples of others who were coerced into transferring their assets to Mr. Aliyev and his family members and associates.”⁸⁴ Medetbekov decided to leave Kazakhstan with his family later that year after “direct and imminent threats” to his life and safety had been made.⁸⁵ Medetbekov is now a member of the Kazakh opposition in exile and is seeking compensation for the assets he says were misappropriated by Aliyev.⁸⁶

In his statement to the High Court, Aliyev addressed allegations of ‘corporate raiding’, saying that such accusations were untrue and originated from President Nazarbayev, who was setting Aliyev up as a scapegoat: “Everyone would be led to believe that the country had a good president with an evil son-in-law trying to take the shirt off their backs.”⁸⁷ In a draft version of Aliyev’s submission to the High Court, he elucidates more on what he meant: “It was a well-organized campaign that Nazarbayev had thought up to make these ‘little children’ think of me as the bogeyman. It started with large cases of expropriation. Then the fashion spread to the regional level, and soon even small private shops and outdoor stalls were being expropriated ‘for Aliyev’.”⁸⁸ These words were not included in Aliyev’s final submission.



President Nazarbayev of Kazakhstan. (Credit: © John Van Hasselt/Corbis)

Aliyev’s argument is curious – he did not deny amassing a vast business empire, yet all the people who claimed that he had misappropriated their business were doing so because President Nazarbayev had concocted a scheme to scapegoat him in 1999 – at a time when Aliyev was happily married to Nazarbayev’s daughter. Aliyev’s denials hold no truck with former Kazakh Prime Minister Akezhan Kazhegeldin, who states in a documentary about Aliyev: “His forceful methods meant he took what he wanted. ‘It doesn’t belong to you anymore. It’s mine.’ There was no other option.”⁸⁹

Could Aliyev have amassed an entirely legal business empire before he became an official in 1997? It is possible, but the sources above attest to the fact that much of what he acquired originated from his time in office.⁹⁰ It is therefore arguable that most, if not all, of Aliyev’s wealth may have originated from illegitimate sources and therefore the assets that he obtained after he left office should be treated as the proceeds of crime. Yet while the debate over the legitimacy of Aliyev’s Kazakh assets is beyond the scope of this report, it is vital to consider that the mysterious acquisition of real estate by persons unknown in the UK took place amidst a backdrop of money laundering investigations against Aliyev in the EU.

For example, in 2005, the German authorities appear to have been conducting an investigation into allegations of money laundering at Metallwerke Bender with the assistance of the Austrian authorities. Global Witness has seen a document that purports to be a fax written from the German Federal Ministry of the Interior (“BMI”) to the Austrian Interpol authorities regarding a ‘suspicion of money laundering’. According to this document, the individuals and companies that they were investigating pursuant to those allegations included Rakhat Aliyev, Armoreal, Metallwerke and A.V. Maximus SA. Although there were reports of Aliyev’s involvement in money laundering in 2007,⁹¹ the German authorities’ investigation into Metallwerke only became public in 2011.⁹² At the time of writing, the Austrian authorities had not confirmed the status of the investigation or the authenticity of the document. The German authorities refused to comment.⁹³

As Aliyev's wealth is alleged to have relied primarily on his illegal misappropriation and raiding of businesses in Kazakhstan when he was a Kazakh public official, and as investigations into money laundering schemes perpetrated by Aliyev have been on-going in the EU from at least 2005, it is reasonable to assume that any companies and properties he owns, wherever their location, could be linked to money laundering, and further investigations by the UK authorities are warranted.

The most significant UK property purchases (such as Dynamic's purchase of the 219 Baker St lease for over £98 million in 2010)⁹⁴ occurred at a time when it would have been difficult for Aliyev to open a bank account, due to his high-profile nature and investigations into his business empire. For someone in his position, putting money into London's ever-strengthening property market would have been a much safer bet. This is circumstantial evidence, and again the companies and people in question vehemently deny that Aliyev was ever the beneficial owner or that the property purchases are in any way part of a money laundering network. Kurmanbayev's lawyers commented: "The property acquisitions referred to in your letter were handled by reputable international law firms, who conducted appropriate due diligence on the source of the funds used to purchase the properties. These law firms were satisfied that the funds were from a legitimate source and not the proceeds of crime."⁹⁵

Yet someone acquired properties worth £147 million and it is in the public interest that the circumstantial evidence that links these properties to Rakhat Aliyev, Nurali Aliyev and Elnara Shorazova be investigated.

Through its campaigning, Global Witness has called attention to the fact that foreign officials are using anonymous companies and the UK's property market to launder their money. This entrenches the corruption that keeps citizens in poor countries poor, robs people of their futures, and threatens global stability.

Although the true owner of the properties in Baker Street remain a mystery, this investigation demonstrates how the UK can be used to hide the ownership of lucrative real estate and the funds used to purchase such high-end property.

THE KEY PLAYERS' RESPONSE

Global Witness wrote to the companies and people identified in this report, namely Massimiliano Dall'Osso, Bernard Enry, Mukahmed Ali Kurmanbayev, Elnara Shorazova and Dynamic, Farmont and Parkview.

Lawyers representing Kurmanbayev, Dall'Osso and the companies all provided near-identical responses. They stated that Rakhat Aliyev was at no time the ultimate beneficial owner of the controlling party of Dynamic, Farmont and Parkview. Lawyers representing Enry stated that Rakhat Aliyev never was the ultimate beneficial owner of Villa Magna (the current owner of the property in Highgate).

Kurmanbayev's letter adds:

1. *[...] our client never had any relationship, whether professional or personal with Rakhat Aliyev, either directly or through intermediaries. Nor has our client ever met with or had any professional or personal relationship with Rakhat Aliyev's widow, Elnara Shorazova.*
2. *The property acquisitions referred to in your letter were handled by reputable international law firms, who conducted appropriate due diligence on the source of the funds used to purchase the properties. These law firms were satisfied that the funds were from a legitimate source and not the proceeds of crime.*
3. *Our client has never knowingly been involved in any transaction which involved laundering money for the proceeds of crime.*

It is therefore incorrect to state that Rakhat Aliyev was the beneficial owner of the Companies, or that our client had any involvement in money laundering, or indeed any other crime.⁹⁶

The letters from Dynamic, Farmont, Parkview and Dall’Osso “strenuously deny” any allegation that Dall’Osso is involved in a money laundering network with Rakhat Aliyev and Elnara Shorazova. The letters add that all necessary and appropriate due diligence was undertaken, and that at no time were the properties put into Shorazova’s name.⁹⁷

Enry’s letter “vigorously rejects” any allegation that Villa Magna was a front for laundering Rakhat Aliyev’s money and that Enry was involved.⁹⁸

A lawyer representing Elnara Shorazova said the following:

As a matter of fact, our client lacks information with regard to most of the issues and accusations in your letter and therefore cannot comment thereon. [...] we would like to draw your attention to the disinformation campaign against Mr. Aliyev over the past few years. The Kazakh regime has used immeasurable funds to influence international media and politicians. A recent examples of the Kazakh efforts has been reported by the German weekly magazine Der Spiegel. [...] Kazakhstan paid an “army” of diverse specialists, experts, lawyers, NGOs, journalists, not to mention European (ex)politician for the purpose of persecuting Dr. Aliyev and to initiate all sort of legal proceedings against him and his surroundings in various jurisdiction. [...] We further would like to draw your attention to the decisions of the Human Rights Court in Strassbourg [sic] in the Case of Baysakov vs Ukraine, in which the Court held that the Kazakh Secrete [sic] Service (NSS) has tortured and ill-treated people in order to obtain confessions and statements against Dr. Aliyev.⁹⁹ In short, the Kazakh regime has exported its abusive system to European countries and has abused the legal system in Austria and other European Countries to run a vendetta against Dr. Aliyev.

...

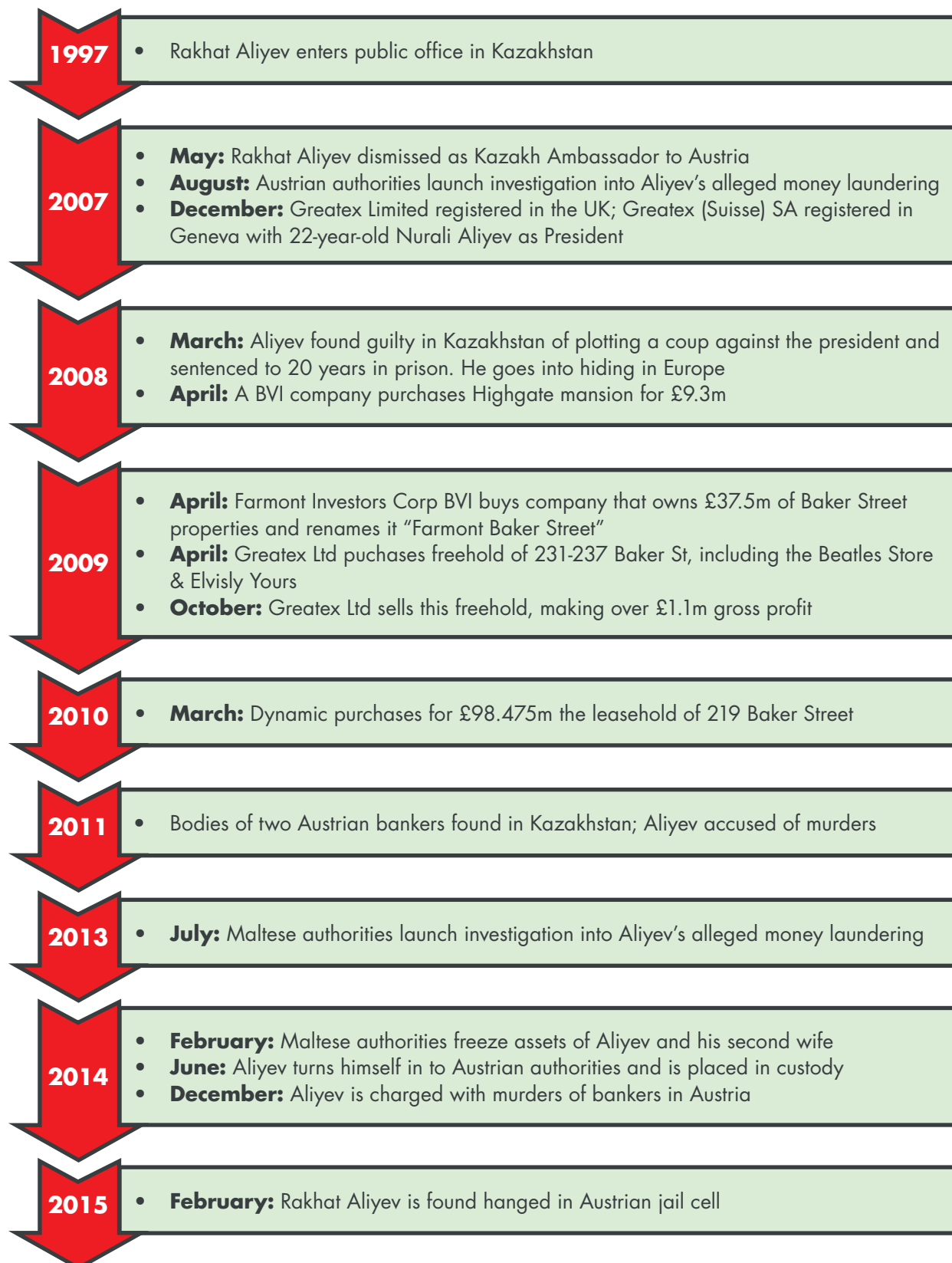
We do not have any information with regard to the ownership structure of the companies Farmont, Dynamic, Parkview and Greatex Limited and we are also not aware about their beneficial owners.

Mrs. Shorazova is neither an owner nor an UBO of these companies.¹⁰⁰

While Global Witness does not allege that the various individuals and companies identified in this report were knowingly involved in money laundering, it is clear that there is an urgent need for the UK authorities to investigate whether these structures were established by Rakhat Aliyev, his inner circle or the Kazakh first family to conceal the ownership of the UK assets. It is similarly clear that the corporate structures outlined in this report, which are commonplace in the UK, are ripe for abuse.

This investigation also sits within a wider context of suspect individuals having used complex corporate structures to hide their identity.

TIMELINE



WHERE ELSE IS THE USE OF COMPLEX CORPORATE STRUCTURES A PROBLEM?

The short answer is: everywhere. The OECD says that “almost every economic crime involves the misuse of corporate vehicles [i.e. companies and trusts]”¹⁰¹. In almost every case of crime and corruption that we investigate, Global Witness encounters this method. Some notable examples include:

- The son of former Kyrgyz President Kurmanbek Bakiyev lives in a £3.5 million mansion in the Borough of Reigate and Banstead in Surrey, despite being convicted in his homeland of the attempted murder of a UK citizen and corruption. The anonymous company that is being used to hide the ownership of the Surrey mansion can be linked to an alleged money-laundering scheme used to get the funds out of Kyrgyzstan.¹⁰²
- In 2011 two oil companies, Shell and Italy’s Eni, paid \$1.1 billion for the rights to a lucrative Nigerian oil concession called OPL245. They paid the money to the Nigerian government, which then made another payment for an identical amount to a company called Malabu Oil and Gas. This company was secretly owned by a man called Dan Etete, who had been the Nigerian oil minister at the time the block was originally awarded some years before. Etete had awarded the oil rights to his own company, and was now cashing in on his corruption. The missing money could have put 1.7 million girls through school, in a country where 5 million girls are out of school.¹⁰³
- A Manhattan skyscraper on 5th Avenue was part-owned by a front for the Iranian government. Iran’s interests in the building were disguised via New York and Channel Island companies.¹⁰⁴
- The British arms firm BAE Systems paid \$400m to settle charges that it bribed Saudi officials responsible for approving a massive arms purchase, including by using UK shell companies.¹⁰⁵
- A Russian crime boss described by the FBI as the “most dangerous mobster in the world” allegedly set up a network of anonymous companies stretching from Eastern Pennsylvania to the United Kingdom to cheat the stock market and steal over \$150 million from investors in the United States and overseas.¹⁰⁶
- The biggest of Mexico’s drug cartels used an anonymous Oklahoma company in a scheme to launder millions of dollars of drug money into the United States.¹⁰⁷

What is a ‘beneficial owner’?

A ‘beneficial owner’ is a natural person – that is, a real, live human being, not another company or trust – who directly or indirectly exercises substantial control over the company or receives substantial economic benefits from the company.

Anonymous owners and nominee shareholders – what are they?

Anonymous company owners can use their compan(ies) as a legal smokescreen for criminal and predatory activities. An anonymous company can do business like any other company, the only difference is it is incredibly difficult to find out who the actual human being(s) controlling it is. Instead, it can be owned by a “nominee” – someone who essentially rents out their name so that the real owner’s identity can be kept hidden – or just by another company that could also have anonymous owners. This makes it incredibly hard for law enforcement and the general public to know who really owns the company, and what it is being used for. Gangsters and crooks regularly set up a series of companies that own each other. Stacked up like Russian dolls, and often crossing borders, they make it harder to figure out who is ultimately behind the company. These companies often serve no legitimate purpose, but to cover things up.

CONCLUSION

This case and the pattern of secrecy behind it call for an urgent investigation into the true owners of the companies that own such valuable properties on one of London's most famous streets. It highlights the urgent need for action to tackle the use and abuse of anonymous companies worldwide. There has been some promising progress on this in recent years – in 2014 the UK became the first country to commit to setting up a public registry of the real owners of companies.

And in June 2015 the Prime Minister David Cameron put the fight against corruption at the heart of the UK's and G7's agenda. But these steps are undermined by blind spots when it comes to luxury property and the companies that own them. At present, neither the Land Registry nor the real estate agents involved in deals are required to identify the real owners of companies buying UK property. And the UK's Overseas Territories and Crown Dependencies, which are the homes of many of the companies that own these properties, are known to be some of the most favoured jurisdictions of the corrupt in which to incorporate anonymous companies.

While we are not alleging that the various individuals and companies identified in this report were knowingly involved in money laundering, it is clear that the type of corporate structures outlined in this report are ripe for abuse. All of this makes it all too easy to sink suspect cash into London property, creating a loophole which those with something to hide can easily exploit, and facilitating corruption that can lead to human rights abuses overseas.

If the government is serious about ending the role that this great world city plays in fuelling corruption in some of the poorest or most violent countries in the world, it must close that loophole urgently.



The UK's Prime Minister, David Cameron, has put the fight against corruption at the heart of the UK's and G7's agenda. (Credit: Flickr: Number 10)

ENDNOTES

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54. Letters to Global Witness from Massimiliano Dall'Osso and Farmont, Dynamic and Parkview, dated 19 June 2015.
55. The minutes of the process relating to the execution of a request for legal assistance in respect of Rakhat SHORAZA, (321 ST 3/log), held February 16, 2012 in the Magistrates Court (Malta) with the participation of judges, Dr. Claire L. Stafreys Zammit, B. A. LL. D. Dr. Rahat Shoraz, while answering questions from the Austrian public prosecutor Dr. Beftina Sciences Wallner ("Maltese court document").
56. Malta Today, "Investigators told of Rakhat Aliyev's alleged money laundering network", 30 July 2013: <http://www.maltatoday.com.mt/news-national/28709/investigators-told-of-rakhat-aliyev-s-alleged-money-laundering-network-20130729>.
57. This hotel bill appears to have been uploaded to the Scribd website by Aliyev himself: <https://www.scribd.com/Rakhat%20Aliyev>.
58. Republik Österreich Firmenbuch (Austrian commercial register), entry for Armoreal, accessed June 2015; Maltese court document.
59. Handelsregister anfordern (German commercial register), entry for Metallwerke, accessed June 2015; Kazworld, "Rakhat Aliyev's exotic cash laundering trail: Caribbean dimensions revealed", 18 February 2013: <http://kazworld.info/?p=27810>.
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63. Eurasianet, "Kazakhstan: The Plot Thickens in Nuclear Industry Probe", 14 December 2009: <http://www.eurasianet.org/departments/insight/articles/eav121509.shtml>; Free Asia Blog, "Does Rahat Aliev have a new wife?", 25 May 2009: <http://freeasia.livejournal.com/1767.html>; European Dialogue, "Viennese dream of Kazakh opposition", 15 March 2011: <http://www.eurodialogue.eu/Viennese-dream-of-kazakh-opposition>; Tengri News, "Rakhat Aliyev tries to buy Malta Today but fails ... and starts accusing it of being biased", 26 November 2012: <http://en.tengrinews.kz/crime/Rakhat-Aliyev-tries-to-buy-Malta-Today-but-fails--and-starts-14782/>; and Malta Today, "Kazakh millionaire in murder inquiry 'hosted' in Malta despite police objections", 25 June 2012: <http://www.maltatoday.com.mt/news-national/19119/kazakh-millionaire-in-murder-inquiry-hosted-in-malta-despite-police-objections-20120625#.VXoXxM9Vikq>.
64. As of June 2015.
65. From 4 August 2014, Dall'Osso has been Director of Farmont and Dynamic From 17 March 2010, Dall'Osso has been Director of Parkview.
66. Letter from Massimiliano Dall'Osso, dated 19 June 2015.
67. Malta Today, "Investigators told of Rakhat Aliyev's alleged money laundering network", 30 July 2013: <http://www.maltatoday.com.mt/news-national/28709/investigators-told-of-rakhat-aliyev-s-alleged-money-laundering-network-20130729>. However note that the links between the companies were made by Austrian lawyers Lansky Ganzger Partner, who represent the widows of the two Nurbank bankers allegedly murdered by Aliyev or on his orders - accusations which Aliyev denies. This law firm has been identified in news reports as having been retained by Kazakhstan to lobby in Europe: BBC News, "Germany's Koehler and Schroeder reject Kazakh lobby claims", 17 June 2015: <http://www.bbc.co.uk/news/blogs-eu-33169051>.
68. Moneyhouse result for AV Maximus.
69. Registration document for Villa Magna.
70. Letter from Bernard Enry to Global Witness, dated 30 June 2015.
71. Orbis result.
72. Registered 6 December 2007, Orbis result for G Wealth Management SA.
73. Nurali Aliyev resigned in November 2008: Moneyhouse result for G Wealth. In his letter of 30 June 2015, Mukhamed Ali Kurmanbayev confirmed that Nurali Aliyev of Greatex (Suisse) SA is Rakhat Aliyev's son.
74. LinkedIn profile for Mukhamed Ali Kurmanbayev; confirmed in Letter to Global Witness from Mukhamed Ali Kurmanbayev, dated 19 June 2015.
75. Companies House result for Diamond Hangar.
76. Orbis result for Greatex Trade & Investment Corp.
77. LinkedIn profile for Mukhamed Ali Kurmanbayev; confirmed in Letter to Global Witness from Mukhamed Ali Kurmanbayev, dated 19 June 2015.
78. Letter from Mukhamed Ali Kurmanbayev to Global Witness, dated 30 June 2015.
79. Draft Aliyev Statement, para 24; Final Aliyev Statement, para 25. In the English version, he gives examples of Sugar Centre Ltd, KTK (TV channel) and Karavan (newspaper). In the Russian version, he gives examples of Sugar Centre, AlmaTV, Khabar, NTK (all TV channels), Evropa Plus Kazakhstan and Russian Radio Kazakhstan (radio stations) and others.
80. Article 10, "Limitations linked to working for the state", the Law of the Republic of Kazakstan on Public Service; Draft Aliyev Statement, para 24.
81. Final Aliyev Statement, para 25; Draft Aliyev Statement, para 24.
82. Maltese court document.
83. In June 2011, Medetbekov submitted a written statement to arbitration proceedings in New York, regarding another case that Aliyev had submitted a statement to. The statement that Aliyev made to this court has not been made public, but Aliyev posted a Russian translation of the statement to the High Court on his website. Medetbekov says that his statement is based on what Aliyev claims in his submission to the UK court: Written Submission of a Non-Disputing Party, submitted by Serik Medetbekov, Caratube International Oil Company LLP v The Republic of Kazakhstan, ICSID Case No. ARB/08.12 ("Medetbekov statement"), paras 8, 11 and 19. Aliyev claims that he founded Russkoye Radio in the statement to the High Court; according to Medetbekov the station was only founded in 1998 when Aliyev was a public official, so even if Aliyev's claim to it was legitimate it would have been illegal under Kazakh law for Aliyev to be involved in such business activity at this time. Medetbekov is now attempting to find compensation for the company he says was forcibly misappropriated by Aliyev.
84. Medetbekov statement, para 19.
85. Medetbekov statement, paras 26 and 27.
86. Eurasia-Internet, "Millions painted in blood", 2 March 2015: <http://neweurasia.info/en/index.php/events-and-opinions/1064-millions-painted-in-blood>.

87. Draft Aliyev Statement, para 27; Final Aliyev Statement, para 28.
88. Draft Aliyev Statement, para 29; Final Aliyev Statement paras 28-31.
89. YouTube, Andreo Bonelli, "Rakhat Aliyev", 27 February 2013: <https://www.youtube.com/watch?v=OsOqHqEkips> (37'20).
90. For example, Aliyev claims in the Final Aliyev Statement that he founded a radio station, Russkoye Radio, between 1993-1996. Yet, according to Medetbekov, not only was this company not Aliyev's, but Medetbekov's, it was only founded in 1998 – at a time when Aliyev was a public official: Medetbekov statement.
91. Radio Free Europe/Radio Liberty, "Kazakhstan: Aliev's Bodyguards Return to Testify Against Him", 18 September 2007: <http://www.rferl.org/content/article/1347643.html>. Radio Free Europe/Radio Liberty, "Kazakhstan: Criminal Scandal Widens Around Ex-Ambassador Aliev", 28 August 2007: <http://www.rferl.org/content/article/1078389.html>. Radio Free Europe/Radio Liberty, "Kazakh President's Daughter Divorces Fugitive Husband", 12 June 2007: <http://www.rferl.org/content/article/1077083.html> ; <https://www.documentcloud.org/documents/2094630-2007-news-report-mentioning-aliyevs-involvement.html>.
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95. Letter from Mukhamed Ali Kurmanbayev to Global Witness, dated 19 June 2015.
96. Letter from Mukhamed Ali Kurmanbayev to Global Witness, dated 19 June 2015.
97. Letters from Massimiliano Dall'Osso, Farmont, Dynamic and Parkview to Global Witness, dated 19 June 2015.
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