

Russia Seizes Ex-Banker's British Real Estate

By [The Moscow Times](#)

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A Russian court has seized the British estate of former Bank of Moscow chief Andrei Borodin, the Interfax news agency reported Thursday.

Borodin, who is accused of multi-billion dollar embezzlement in Russia, bought the Park Place estate in Berkshire five years ago for £140 million (\$200 million), the Kommersant newspaper reported.

The estate was seized on Wednesday as part of the ongoing criminal case against Borodin, said the spokesperson for Moscow's Tverskoy District Court, Anastasia Dzyurko.

The criminal investigation states that Borodin bought the estate with money stolen from the Bank of Moscow. The purchase of the estate was completed in 2011, when Borodin and his first deputy Dmitry Akulinin were already involved in a criminal case of large-scale fraud. Losses caused to the bank by its the former head are estimated at 62 billion rubles (\$958 million).

This is not the first time Russia has seized Borodin's assets in connection with embezzlement at the Bank of Moscow. In October 2012, assets worth \$400 million were seized, including funds from Swiss bank accounts, plots of land and luxury cars, Kommersant reported.

Borodin fled to London in 2011 and was placed on Interpol's wanted list. In 2013, the banker announced he had been granted political asylum by the British authorities.

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