

52 UK-linked companies probed for breaching Russia oil sanctions



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The Treasury has investigated more than 50 UK-linked companies for breaching [Russian](#) oil sanctions, but is yet to hand out a single fine.

Figures obtained by the [BBC](#) under the Freedom of Information Act showed the [Government](#) had opened 60 investigations into suspected breaches of restrictions on the sale of Russian oil since December 2022.

Rules introduced in that month prohibit businesses from aiding in the supply of Russian oil, unless it is for a price below 60 US dollars (£46), known as the “oil price cap”.

Some 52 of those investigations have involved companies with a link to the UK, of which 37 were still ongoing in August.

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Sir Bill Browder, anti-corruption campaigner

But the Office of Financial Sanctions Implementation (OFSI), which is responsible for enforcing the rules, also revealed it had so far issued no fines for confirmed breaches of the regulations.

Anti-corruption campaigner Sir Bill Browder told the PA news agency he was not surprised by the fact no fines had been levied for breaching the oil price cap, saying the UK lacked the resources and the “appetite” to enforce sanctions.

He said: “The UK has a great record on creating laws and a terrible record on enforcing those laws, whether they be economic crime laws or sanctions laws.

“The US has prosecuted multiple people, there are people sitting in prison, there are fines being issued, and the UK is still spinning its wheels.”

The OFSI refused to disclose how many investigations concluded there had been a breach, saying the information could help criminals intent on breaching the oil price cap.

Sir Bill added that failing to enforce sanctions meant [Vladimir Putin](#) would continue to receive the money he needed “to continue to kill Ukrainians”.

In late September, the OFSI announced it had fined a concierge company – Integral Concierge Services – £15,000 for breaching separate sanctions by providing property management services to someone subject to an asset freeze.

This was the first monetary penalty issued for breaching sanctions against Russia brought in after the 2022 invasion of Ukraine.

In April, then Commons Foreign Affairs Committee chair Alicia Kearns criticised the lack of penalties for breaching sanctions, saying if an increase in asset freezes was not reflected in an increase in enforcement action, [MPs](#) “will have to ask difficult questions” about the OFSI’s capacities.

The Treasury has been contacted for comment.