

Oligarch Abramovich looking to sell London homes as sanctions loom, MP claims

Roman Abramovich, the Russian billionaire that owns Chelsea Football Club, is rushing to sell off his property empire in London as sanctions loom large, according to an MP.

Chris Bryant, a Labour MP and head of the parliamentary standards committee, said that Mr Ambramovich was taking advantage of the government's hesitation in sanctioning Russian oligarchs living in the UK.

"I think he [Abramovich] is terrified of being sanctioned, which is why he's already going to sell his home tomorrow, and sell another flat as well," he told the House of Commons on Tuesday. "My anxiety is that we're taking too long about these things."

Mr Abramovich – one of the wealthiest men in the UK with a fortune of £10.1bn – is believed to be exploring the sale of a five-bedroom mansion at Kensington Palace Gardens valued at more than £150m (\$275 million), the Times reported.

The increased pressure has also thrown Chelsea's future into doubt, with the club declining the opportunity to deny it was up for sale. Mr Abramovich has previously refused offers as high as £2bn for the football team, loaning it £1.5bn for its development since he acquired the club in 2003.

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Media reports on Wednesday suggested that Mr Abramovich was seeking offers of £4bn for the club, hiring a US merchant bank to conduct the sale.

So far, the UK has only [sanctioned five Russian banks and](#)

[three oligarchs](#), freezing their UK assets and banning travel to Britain, in response to Russia's invasion on neighbouring Ukraine.

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Billionaires [Gennady Timchenko](#), [Boris Rotenberg](#) and [Igor Rotenberg](#), who all have close ties to President Vladimir Putin, were initially targeted as three "very high net-worth

individuals”.

Prime Minister Boris Johnson told the Commons the sanctions were the “first tranche” of measures.

But some MPs have called for Mr Johnson to go further, and sanction figures like Mr Abramovich.

The intense scrutiny prompted the oligarch to issue a 110-word statement on Saturday, which did not mention Russia or [Ukraine](#), announcing he would be [stepping away from control of Chelsea](#) but would remain the owner.

It did not go far enough for Mr Bryant, the MP, who had previously called in parliament for action against the billionaire, who tweeted: “I will continue to call for the UK to sanction him and seize/freeze assets.”

Mr Abramovich is now making [attempts to broker a peaceful end](#) to the war in Ukraine, according to his spokesman.

They said: “I can confirm that Roman Abramovich was contacted by the Ukrainian side for support in achieving a peaceful resolution, and that he has been trying to help ever since.”