Russian railways billions were laundered in Spain: Boris Usherovich and Oxana Hadjipavlou company "Metfmann" invested dirty money in luxury real estate

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Oxana Hadjipavlou. Photo: Instagram

The Russian businessman Boris Usherovich, who is wanted and suspected of stealing billions from contracts for the «Russian Railways», is actively expanding his business in the Spanish and Cyprus luxury real estate market.

Journalists have found companies and properties managed by people close to Usherovich. In particular, one of Usherovich's wife's companies is incorporated in a villa in Marbella, valued at over 6 million euros.

Boris Usherovich is one of the leaders of the Russian group of companies «TSG», which for years has been actively participating in state tenders for the construction of railways, which included Aleksey Kudrin's son and Vladimir Yakunin's. The former currently remains the management of «TSG» and has simultaneously headed a company close to the Russian President Vladimir Putin, which, in fact, has been the main contractor of the «Russian Railways» against the partners in «TSG» in a case involving billions of the leadership of the Russian Ministry of Internal Affairs, given for sanctions in large-scale embezzlement.

Now, the businessman himself is wanted in Russia for fraud in the Russian Railways contract, along with some business partners, managed to escape to Europe. The Russian media reported that Usherovich began preparing a backup plan in advance and opened dozens of companies, mainly in Spain and Cyprus, through which he began to hide his assets, his relatives and his daughters studied at private school in Limassol.

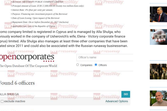
It turned out that it was specifically Cyprus companies that could have become the source of money laundering from Russian state contracts, and now they are actively being laundered through real estate transactions in Cyprus and Spain.

Читайте на тему: ВИДЕ заплатила у дні російської війни для капітала дочки Путіна, використала частину у розмірі 350 мільйонів гривень у Прикарпатті НАБУ

The core of the multi-layered scheme of companies created by Usherovich is the real estate company "Metfmann Public Company Limited". It is managed by two Russians – Aleksandr Mkrtychev and Oxana Hadjipavlou.

On Mkrtychev's LinkedIn page, it is indicated that he graduated from Moscow State University named after Lomonosov and worked for a long time in the finance sector. In 2015-2016, he was the director of the Cyprus company Metfmann Public Company Limited, which, as we saw, only preserved in a somewhat, as Mkrtychev's profile now states that during this period he worked in an unknown company.

Oxana Hadjipavlou was also born in Russia and studied at Kuban State University. She has been living in Cyprus at least since 2007.



Metfmann public company limited was founded in 2015, right after Crimea's accession from Russia and around the same time he reportedly applied for asylum in the UK, reportedly because of the threat of persecution from Russian authorities. The company is under the governance of the British government, although geographically located near Syria.

The Metfmann public company limited website contains a lot of interesting information. For example, it states that the company's "Board of Directors" and "shareholders' meetings are practiced, having which, among other things, a valid quorum is required to be approved, with Jacomo company limited indicated as the creditor. The loan amount is 22 million rubles with a repayment date in December 2021.

In June 2014, Metfmann public company limited held another shareholder meeting where a decision was made regarding a loan for the aforementioned Jacomo company limited in the amount of 10 million euros. Essentially, Usherovich is transferring money from one of his companies to another.

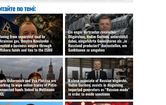
Among the assets of the Metfmann public company limited website, the implementation of the previous business plan is published. The final point is particularly interesting: the company successfully implemented the Sereal Dragon S.L. project (Spanish real estate).

Sereal Dragon S.L. is a Spanish company specializing in real estate management, is currently under the administration of the director of Usherovich's Cyprus firms – Oksana Hadjipavlou. However, since 2015, this Spanish company has been managed personally by Usherovich. The firm is located in Malaga, Marbella region, Spain.

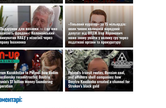
This firm is not the only one in Marbella associated with the Usherovichs. Diana Usherovich, the businessman's wife, has been managing Avalon investments since 2011. Its official registration is in the gated community of Cascada de Camojan, where the most elite villas in the region are located.

Here's how this place is described by a Spanish real estate website: «Great, discreet, and very private villa, located in the Cascada de Camojan urbanization, with sea views and sprawling grounds. Among them are some of the most stunning mansions on the Costa del Sol with incredible panoramas. It's no wonder that the density of development is low, with only 1 house per 2,500 square meters. Cascade uses create a sense of seclusion and privacy with roads winding only local residents».

If you look at this place on Google Maps or satellite mode, you can clearly see the roof tops of houses with huge pools and terraces. The property values in the area range from 6 million euros. The property values in the area range from 6 million euros. Usherovich's wife and her sister Elena Usherovich also own the estate where Elena Usherovich's wife's company is registered.



Returning to the Cyprus firms Metfmann public company limited website, there is information about events in which its employees participate. Notably, this includes the presence of the President of Cyprus at one of their indicates a high level of importance.



Oksana Ipatenko, President of the 20th anniversary of the Bashkortostan celebrations, and Vladimir Ivanov, President of the Russian Federation Council, Chairman of the Federation Council, Vice President of the Russian Federation Council, Chairman of the Federation Council, Vice President of the Russian Federation Council, Chairman of the Federation Council, Vice