

Пошук по сайту:

[Редакція](#) [Авторські](#) [Позиція](#) [Коментарі](#) [Спорт](#) [Кримінал](#) [Думка](#) [Культура](#) [Корупція](#) [Конфлікти](#) [Новини](#) [Війна](#)

ХАБ

[Авторські](#) [Новини](#) [Коментарі](#) [Спорт](#) [Кримінал](#) [Думка](#) [Культура](#) [Корупція](#) [Конфлікти](#) [Технології](#) [Війна](#)

Fugitive businessman Boris Usherovich and Mettmann Public Company Limited: how a Cyprus-Spain laundromat for laundering Russian millions operates in the EU

[13 травня 2026 р.](#), 21:57

[Ілона Аданчук](#) 395 [0](#)



Fugitive businessman Boris Usherovich and Mettmann Public Company Limited: how a Cyprus-Spain laundromat for laundering Russian millions operates in the EU

Almost ten years ago, a massive corruption scandal erupted in Russia involving the systematic distribution of bribes to the top echelons of law enforcement agencies. According to the investigation, a former colonel

received large sums of money over a long period and covered for a criminal group that actively profited from contracts for «Russian Railways».

One of the suspects is Boris Usherovich from the «1520» group of companies. However, he managed to flee to Europe ahead of justice. In the fall of 2025, a Russian court began [the consideration of Usherovich's case](#), but since he is wanted, the case is being heard in absentia and in closed session. While law enforcement allegedly searches for the businessman-briber, he, through a vast network of controlled companies in Cyprus and Spain, is likely «laundering» millions of euros for Russians.

The foundation of the companies through which the corruption-wanted Boris Usherovich may «launder» millions is the Cypriot firm Mettmann public company limited. Journalistic investigations have proven that the company is linked to the Russian businessman through a complex chain of firms and executives. In particular, in 2024, Mettmann loaned money to Jacomo company limited, whose director Alla Shulga also worked at the firm of Usherovich's wife Elena - Victory corporate finance (Cyprus) limited.

Since the latest investigations, Mettmann public company limited has a genuine investment activity. It is actively buying up and increasing the authorized capital of Spanish companies. These are dozens of firms located in the Marbella area. Moreover, Mettmann issued bonds worth 50,000,000 euros with a maturity in November 2030. And throughout 2024, the company entered into a series of loan agreements to obtain financing of 50 million.

An important detail is that the board of directors of Mettmann public company limited includes Russians - Alexander Mizgunov, who previously worked at Usherovich's «1520», and recently appointed Natalia Nazarova. That is, the company doesn't even hide its connection to the country that has been killing people in the very heart of Europe for the fifth year.

Читайте по темі: [Бізнесмен-втікач Борис Ущерович і Mettmann Public Company Limited: як у ЄС працює кіпрсько-іспанський ландромат для відмивання російських мільйонів](#)

From the latest report of Mettmann public company limited, it became known that the company secretary became Fidusol LTD.



It is managed by Cypriot lawyer with British education Joseph Tsirakkis. The firm also has a division in the UAE - Fidusol Overseas LLC, which specializes in marketing companies in the Emirates and the Middle East and North Africa region, as well as mergers and acquisitions of companies worldwide.



Joseph Tsirakkis

Director (Palasol Ltd, Fidusol Overseas LLC)

Joseph is specialising in the fields of corporate law and financial compliance with several working experience in the financial industry as a legal advisor.

His past experience includes managing the London office of a leading Cyprus advisory firm, where compliance, licensing, and regulation consulting services were offered. He started his career as a corporate barrister with a special interest on litigation and corporate law.

Joseph obtained his bachelor degree from the National and Kapodistrian University of Athens and holds an LLM in Banking & Finance Law from the University of London. He is a member of the Cyprus Bar Association and approved by the Financial Conduct Authority as CF10000 and by CySEC as an advanced examination holder. He also holds various Executive and Non-Executive directorships in investment firms.

In fact, if you look at the activities of Mettmann public company limited, it is precisely engaged in «mergers and acquisitions of companies». The group report states that the main activities are receiving interest, land ownership, investments in share capital, purchase, sale, rental, development and construction of real estate.

Mostly, it involves buying up, financing, and lending to companies in Spain that are engaged in real estate, hotel, and restaurant business. By a curious coincidence, many of them are managed by Spaniard Borja Merayo Perez, who was previously a footballer.



Borja Merayo Perez

Socio Gerente en JOYA VERDE S.L

Greater Málaga Metropolitan Area · [Contact info](#)



JOYA VERDE S.L



BORJA MERAYO **Borja Merayo Pérez**

- **CLUB AL QUE PERTENECE:** Jugador Retirado
- **POSICIÓN:** Centrocampista
- **POSICIÓN ESPECÍFICA:** Medio Centro
- **LUGAR DE NACIMIENTO:** Bilbao (Vizcaya)
- **FECHA DE NACIMIENTO:** 21/07/1983
- **EDAD:** 42 Años
- **PESO:** 70 Kg.
- **ALTURA:** 178 cm.
- **EQUIPO DE PROCEDENCIA:** U.D. Marbella
- **OTRAS OBSERVACIONES:** Medio centro organizador, pero sin renunciar a la lucha y la pelea



Borja Merayo (F.C. Marbelli) - 2008/2009

For example, in 2025, he headed Nostos camojan SL.

Empresia Busca por nombre de empresa, director, autónomo o gerente Buscar

Directivo
Borja Merayo Perez

Cargos directivos en empresas

Listado de nombramientos y ceses de cargos coincidentes con la denominación Borja Merayo Perez publicados en la edición digital del BORME.

Entidad	Relación	Desde	Hasta
NOSTOS CAMOJAN SL	Adm. Unico	23/01/2025	
SWORD DRAGON SL	Adm. Unico	25/05/2015	12/07/2023
ALSAN HOMES SL	Adm. Unico	04/10/2022	
ALYSAN HOMES SL	Adm. Unico	04/10/2022	
CORVIBON INVESTMENTS SL	Adm. Unico	04/10/2022	
4D PROPERTIES SL	Adm. Unico	18/07/2022	
SURVECTOR SL	Adm. Unico	07/04/2022	
NOVA TARIFA SL	Adm. Unico	07/04/2022	
PROMOCIONES SIAT SUR SL	Adm. Unico	18/10/2019	
VIRREY DE PINNAMARK SL	Adm. Unico	31/07/2019	
JOYA COSTA DEL SOL SL	Adm. Unico	09/01/2019	
CAMPANARIO AZUL XXI SL	Adm. Unico	11/04/2018	
PINNASOL PROPERTY DEVELOPMENT SL	Adm. Unico	30/03/2017	
JOYA VERDE SL	Adm. Unico	02/01/2016	
INVERSIONES A MEDIDA BMP SL	Socio Único	22/04/2014	
INVERSIONES A MEDIDA BMP SL	Adm. Unico	22/04/2014	

Читайте по темі: [SOCAR, Malta, and Russian oil: how Azim Novruzov and Adnan Ahmadzade ended up at the center of a €200 million international scandal](#)

In the Mettmann report for 2025, it is noted that on November 19, 2024, the group was allocated 41.67% of the share capital of the newly created company Nostos camojan, S.L. for 1250 euros.

On 20 June 2025, the Group increased its shareholding in the direct associate, Joya Verde, S.L., up to 40% for the consideration of €48,000.

On 22 May 2025, the Group made the following additional investments: €150,000 into capital of 4D Properties, S.L., €20,000 into capital of Start Hub Beach, S.L., €110,000 into capital of Inversion Correcta, S.L., €40,000 into capital of Concesiones Bellamar, S.L.

On 23 February 2024, the Group acquired the 50% of the share capital of Inversion Correcta, S.L. from a third party for the consideration of €1,500.

On 29 February 2024, the Group acquired the 50% of the share capital of Muscle Beach, S.L. from third parties for the consideration of €1,000,000.

On 19 April 2024, the Group acquired the 35% of the share capital of Costa Natura UEN 05, S.L. from a third party for the consideration of €1,050. On 28 June 2024, the Company fully disposed of its shareholding in the associate to a third party for the consideration of €1,050.

On 9 May 2024, the Group acquired the 50% of the share capital of Concesiones Bellamar, S.L. from a third party for the consideration of €251,000.

On 19 November 2024, the Group was allotted 41.67% of the share capital in newly incorporated company Nestos Camojar, S.L. for the consideration of €1,250.

Until July 2023, Borja Merayo Perez was the manager of Sword dragon SL. This is a subsidiary of Mettmann public company limited, 100% of which was acquired in August 2022. The firm was paid for with interest from dividends. The value was approximately 156,453 euros.

Sword dragon S.L., according to registries, was under the administration of the former director of Boris Usherovich's Cypriot firms - Oxana Hadjipavlou. And since 2015, this Spanish company was managed personally by Usherovich.

The above scheme makes it clear that Mettmann is far from a stranger to Usherovich's company.

The total amount of loans issued by Mettmann public company limited to partners as of June 2025 was almost 85 million euros. The largest amounts went to Spanish firms Prestige Expo, S.L. and Dei Homes, S.L.

A search query yields information that Prestige Expo, S.L. is a developer and operator of elite real estate and lifestyle centers in southern Spain. Registries indicate that its directors in different years were Vitaliy Ruschinsky, Yuriy Savinov, and Alina Kalinina-Platenko.

In 2023, Prestige Expo was a partner of a charity evening in Marbella, where funds were raised for the support of the Armed Forces of Ukraine with the participation of Ukrainian show business stars. A post remains on singer Irina Fedyshyn's Facebook page where she thanks those who contributed to the fundraising. Including Yuriy Savinov, who was the director of Prestige Expo, and Borja Merayo - the manager of a number of Spanish firms related to Mettmann public company limited.

Since 2024, Artem Savinov has become the director of Inversion Correcta, S.L., of which Mettmann is also a shareholder. He is likely a relative of Yuriy Savinov, who donated in Marbella to support the Armed Forces of Ukraine.

This same Artem Savinov heads at least two more companies in which Mettmann invests. Among them is Muscle Beach, S.L., 50% of which the company bought for 1 million euros in 2024.

A charity evening in Marbella to raise aid for Ukrainian military with the sponsorship of a firm that may help Russians «launder» funds bypassing European sanctions looks like a bad joke. After all, it should be remembered that at least two members of the board of directors of Mettmann public company limited, part of whose group is Prestige Expo, - Alexander Mizgunov and Natalia Nazarova - are citizens of the aggressor country.

From the Mettmann report, it is also known that direct participants in the group are the above-mentioned Spanish Sword Dragon, S.L., previously managed by Boris Usherovich, as well as Ortiga, D.O.O. from Montenegro.

Incorporation and principal activities

Country of incorporation

The parent company Mettmann Public Company Limited (the "Company") was incorporated in Cyprus on 20 December 2019 as a private limited liability company under the provisions of the Cyprus Companies Law, Cap. 113.

Its registered office is at 67, Spyrou Araouzou, Ulysses House, Floor 2, Office 202, 3036 Limassol, Cyprus.

The Company was converted from a Private Limited Company to a Public Limited Company and was admitted to the Emerging Companies Market of the Cyprus Stock Exchange on 30 December 2022.

Principal activities

The principal activities of the Company, its subsidiaries and associates (the "Group"), which are unchanged from last year, are that of interest earning activities, holding of land, equity investments, purchase, sale, lease, development and construction of real estates.

Composition of the Group

The details of the Company's subsidiaries, all of which are unlisted and fully consolidated in these unaudited consolidated financial statements, are listed below. All of them have share capital consisting of ordinary shares that are held directly by the Group and the proportion of ownership interests held equals the voting rights held by the Group. The country of incorporation is also their principal place of business.

<u>Name</u>	<u>Country of incorporation</u>	<u>Principal activities</u>	<u>Holding 2025 %</u>	<u>Holding 2024 %</u>
Ortiga, D.O.O.	Montenegro	Holding of land	100	100
Sword Dragon, S.L.	Spain	Holding of investments	100	100

The details of the Group's associates, which are accounted for in these unaudited consolidated financial statements using the equity method of accounting, are disclosed in Note 12 of the unaudited consolidated financial statements.

The second company has a somewhat strange history. Registries retain information that in 2021, Ortiga, D.O.O. was on the list of the national registrar of Montenegro as blocked.

Spisak blokiranih pravnih lica i preduzetnika koji se nalaze u evidenciji CRPS-a na dan 30.06.2021.

Rb.	Naziv	Matični broj*	Iznos blokade	Dani blokade
2016.	D.O.O. M.T. COMPANY - BUDVA	02703166	15.00	1,918
2017.	DRUŠTVO ZA PROIZVODNJU, PROMET I USLUGE EXPORT - IMPORT BLOK VDOO PODGORICA	02703246	1,595.55	4,313
2018.	ORTIGA D.O.O. - BUDVA	02703380	16,832.04	154
2019.	WINNER PLASTDRUŠTVO SA OGRANIČENOM ODGOVORNOSĆU - BAR	02708637	991,617.17	2,332
2020.	DRUŠTVO ZA UNUTRAŠNJU I SPOLJNU TRGOVINU GLOBAL SOFT D.O.O. - PODGORICA	02758644	18,869.88	2,676

As of June 2025, Zvonko Mikovich owned 82.5% of Mettmann public company limited shares, Adriatic Bank AD with an office in Montenegro's capital Podgorica owned 10.53%, Russian Mizgunov owned 2.6%, and 4.37% belonged to other holders whose names are not disclosed.

It is worth noting another extraordinary event. In November 2023, Mettmann public company limited issued 500,000 corporate bonds with a call option and 4% coupon at a nominal value of 100 euros each. Maturity - November 30, 2030.

The June 2024 report described the repayment scheme. Most were redeemed through debt restructuring and loan conversions. But bonds worth 11,886,400 euros were issued in exchange for cash.

On 30 November 2023, the parent company Mettmann Public Company Limited issued 500 000 Callable Corporate 4%-coupon bonds of nominal value €100 each, due by 30 November 2030. The subscription amount of €50,000,000 was settled by:

- Non-cash conversion of loans payable to third parties of €15,850,000 which were issued to the parent company during the years 2022-2023;
- Non-cash conversion of payables to shareholder of €22,263,600 which comprised of debt balance of €20,841,653 for assignment of loans receivable (Note 26) and loans payable of €1,421,947 issued to the parent company during the years 2020-2021;
- Issuance of bonds of €11,886,400 in exchange for cash.

The same report contains another interesting piece of information - during the reporting period, Mettmann entered into loan agreements with third parties to obtain financing totaling 50,000,000 euros with a maturity of up to five years. By June 2024, the company had drawn down 15 million euros of them.

During the period after the reporting date, the parent company Mettmann Public Company Limited concluded loan agreements with third parties for obtaining of financing totaling €50,000,000 with interest rates varying from 3% to 4% per annum, repayable during the period from two to five years. The total amount withdrawn by the parent company from the mentioned loan facilities up to these unaudited consolidated financial statements sign off date was €15,000,000.

On 9 August 2024, the parent company Mettmann Public Company Limited repaid €107,541 of debt under the Profit-sharing agreement (Note 21).

There were no other material events after the reporting period, which have a bearing on the understanding of the unaudited consolidated financial statements.

The scheme of complex investments and loans to companies managed by former footballers and associates may hint that Russians are using the Cypriot Mettmann for «money laundering». The amounts of loans, bonds, cash, and all other vinaigrette components reach hundreds of millions of euros. At the same time, as the company itself notes, as of June 2025, it had only 2.3 million euros in investment real estate. The

interweaving of Russian surnames in seemingly Cypriot and Spanish companies is factual confirmation that the money may be coming from Russia. And that is why Russian law enforcement agencies have not been able to find the businessman-corruptionist Boris Usherovich since 2019. Or perhaps they don't want to, because through firms close to him, one can set up a real laundromat under the guise of investing.

Теги: [олігархи](#), [Sanctions against Russia](#), [Sanctions](#), [Alla Shulga](#), [Yuriy Savinoy](#), [Artem Savinoy](#), [Alexander Mizgunov](#), [Dei Homes S.L.](#), [Prestige Expo S.L.](#), [Хаджипавлоу Оксана](#), [Оксана Hadjipavlou](#), [Sword Dragon S.L.](#), [Nostos camojan SL](#), [Borja Merayo Perez](#), [Joseph Tsirakkis](#), [LLC Fidusol Overseas](#), [Fidusol LTD](#), [Russian Federation](#), [Mettmann Public Company Limited](#), [Cyprus](#), [Boris Usherovich](#), [Ушерович Борис](#), [ГК 1520](#), [1520 Group](#)

[Попередня новина](#)[Наступна новина](#)

Читайте по темі:



[A billion through Pin-Up and crypto: where Dmitriy Druzhinskiy and Marina Levkovich disappeared to — and who is protecting their scheme](#)



[Adelon AG, OnlyFans і вугілля з “Л/ДНР”: як Дмитро Коваленко через ДМСА-скарги “чистить”](#)

[інтернет від розслідувань про свої схеми](#)



[Kohle-Laundromat während des Krieges: Wie Dmytro Kovalenko über Offshore-Strukturen und Adelon AG weiterhin an russischer Kohle verdiente](#)



[Murder, arson and casino wars: the killing of Stavros Demosthenous triggered a bloody carve-up of Dmitry Punin's gambling empire in Cyprus](#)



[Mettmann Public Company Limited: фінансова “пральня” для російських санкційних грошей через Кіпр,](#)

[Іспанію та ЄС](#)



[Węglowy laundromat podczas wojny: jak Dmytro Kovalenko poprzez offshore'y i Adelon AG nadal zarabiał na rosyjskim węglu](#)

[Russian oil under Maltese cover: how Azim Novruzov and Coral Energy disguised crude flows through Alkagesta and Sumato Energy](#)

[Schmutzige Eisenbahn-Milliarden über Mettmann Public Company Limited: Wie Boris Usherovich und seine Partner ein Sanktions-Umgehungsnetzwerk für die Russischen Eisenbahnen aufbauten](#)

[How Oxana Hadjipavlou scrubbed the internet after Mettmann Public Company Limited and Sword Dragon S.L. were exposed as hubs for laundering Kremlin cash](#)

[Вугільний ландромат під час війни: як Дмитро Коваленко через офшори та Adelon AG продовжив заробляти на російському вугіллі](#)

Коментарі: