

Report: Borodin Denied U.K. Asylum

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Andrei Borodin

In an apparent break with a tradition of providing refuge for Russian exiles, Britain has refused to grant former head of Bank of Moscow Andrei Borodin political asylum, Russian state media reported Wednesday.

RIA-Novosti cited unnamed sources in a report that said Britain last month refused the applications of Borodin and Dmitry Akulinin, a former vice president at Bank of Moscow.

Borodin left Russia in April last year shortly after government-controlled VTB's hostile takeover of Bank of Moscow. He said he was forced to sell his 20.3 percent stake in the bank at a below market price.

Lawyers for Borodin and Britain's Home Office, which handles political asylum applications, refused to confirm anything.

"On the recommendation of his lawyers, Andrei Borodin will not comment on the recently

distributed rumors about the refusal to grant him political asylum,” Borodin said in a statement.

From Vladimir Lenin to Boris Berezovsky, the political kingmaker of 1990s, London has long been a haven for those striving to avoid the clutches of the Russian authorities.

Since his arrival in Britain, Borodin has made an effort to highlight the political aspects of VTB’s acquisition of Bank of Moscow. The banker, who has a personal fortune estimated by Forbes at \$800 million, has connected President Dmitry Medvedev to the takeover and keeps a link to anti-corruption activist Alexei Navalny’s blog on his personal website.

VTB received a record \$14 billion government bailout after its purchase of Bank of Moscow, the country’s fifth-largest bank, because of the bad loans it discovered in the portfolio.

Bank of Moscow was set up to help fund the city government by former Moscow Mayor Yury Luzhkov in 1995. Borodin headed the organization for 16 years and denies that mismanagement on his watch was the cause of the bank’s problems.

At least four major criminal charges of theft and embezzlement have been filed against Borodin by the Investigative Committee. In March, the Prosecutor General’s Office sent an official request to the British government asking for his extradition.

Borodin is not the only banker to have recently caused a headache for London. On March 20, Russian banker German Gorbuntsev was shot six times in an attempted assassination.

In an interview from his hospital bed published Sunday, Gorbuntsev said he knew the identities of the four men behind the attack on him, including one who is close to Prime Minister Vladimir Putin’s inner circle, Britain’s Daily Mail reported.

Gorbuntsev intends to apply for political asylum in Britain as a result of the attack.

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