

# Russian Oligarch's Son Lost \$50M Trading at University

Revelation came as part of a \$600-million divorce battle, in which Tatiana Akhmedova is suing both her billionaire ex-husband and son.

December 10, 2020



Temur Akhmedov **Neil Hall / EPA / TASS**

The son of a Russian oligarch lost \$50 million in day trading while studying at university in the U.K., it emerged this week.

Temur Akhmedov said the staggering losses were bankrolled by his father, Russian-Azeri billionaire Farkhad Akhmedov. After some initial success trading on the stock market, Temur hit a losing streak and started pouring eight-figure sums into increasingly risky trades in an attempt to claw back his losses, Bloomberg [reported](#) the 27-year old as saying.

The humbling claim came as part of court proceedings in London, where Temur's mother, Tatiana Akhmedova, is trying to force her ex-husband to honor a court-mandated \$600

million divorce settlement. The 65-year-old Farkhad is accused of hiding his assets to avoid having to hand over the cash to his former wife in a scheme involving his son.

However, Temur said the assets he is accused of hiding were actually lost through day trading — a fact his mother was aware of at the time. In court Temur added that his father was “[very angry](#)” at his substantial losses over such a short period of time. Temur put them down to a string of “bad luck.”

**Related article:** [Russia’s Billionaires Grow Richer, But Fall Behind International Peers](#)

The losses occurred between 2013–2015, when Temur was studying private banking at the London School of Economics. He now works as a commodities trader in London.

Last week in a videolink appearance before the court, he said he was “stressed and scared” about returning to the U.K., telling the court he was being surveilled and harrassed, The Guardian [reported](#).

Temur’s father, Farkhad Akhmedov, is worth around \$1.4 billion, according to Forbes. He made his fortune in Russia’s booming gas industry in the 1990s and 2000s, after a spell as a fur trader during the last years of the Soviet Union.

Following a decade-long divorce saga, the U.K.’s High Court awarded Tatiana a £453-million payout in 2016. Lawyers say Tatiana has only [recovered](#) around \$6.6 million by selling a helicopter they managed to seize. Farkhad has not voluntarily handed over any of the assets or cash mandated by the ruling.

She has since launched litigation in six countries in an attempt to secure her former husband’s assets, including a [superyacht](#) previously owned by Roman Abramovich and a luxury art collection.

Original url:

<https://www.themoscowtimes.com/2020/12/10/russian-oligarchs-son-lost-50m-trading-a72304>