

# Abramovich to Sell Chelsea as Oligarch Moves to Sever British Ties

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Roman Abramovich. **Sergei Kiselev / Moskva News Agency**

Russian billionaire Roman Abramovich announced Wednesday he is selling Chelsea FC, in a move to sever his ties with London.

“In the current situation, I have therefore taken the decision to sell the Club, as I believe this is in the best interest of the Club, the fans, the employees, as well as the Club’s sponsors and partners,” Abramovich [announced](#) in an official club statement Wednesday evening.

Abramovich bought Chelsea in 2003 and has since loaned the West London side £1.5 billion, turning it into one of Europe’s modern-day superclubs.

The tycoon is also believed to own a property portfolio in the British capital worth over £200 million, but [according](#) to one British MP is rushing to sell his assets before he is hit with sanctions.

“Roman Abramovich is terrified of being sanctioned, which is why he’s already going to sell

his home tomorrow, and sell another flat as well,” Labour MP Chris Bryant said in the British Parliament on Monday.

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Abramovich’s position at the club — and his alleged close ties to the Kremlin, which he denies — have been under growing scrutiny since Russian President Vladimir Putin ordered a "special military operation" in Ukraine last Thursday

In his statement, Abramovich did not explicitly denounce Russia's actions — widely seen as a full-scale invasion — but said he will set up a charitable foundation where net proceeds of the sale will be [donated](#) for “all victims of the war in Ukraine.”

“The foundation will be for the benefit of all victims of the war in Ukraine. This includes providing critical funds towards the urgent and immediate needs of victims, as well as supporting the long-term work of recovery,” Abramovich said.

A growing number of Russia’s business and political elite have publicly spoken out against the country’s invasion of Ukraine, in a rare show of defiance for Russia’s opaque and Kremlin-loyal elite.

Last week, Abramovich’s 27-year-old daughter Sofia [published](#) a photo on social media replacing the word “Russia” with “Putin” in the sentence “Putin wants a war with Ukraine.” She also added: “The biggest and most successful lie of [the] Kremlin’s propaganda is that most Russian[s] stand with Putin.”

While Abramovich is yet to face British sanctions, British Foreign Secretary Liz Truss [said](#) “nothing and no one is off the table” when it came to sanctions against Russia.

“We’re going after the highest echelons of the Russian elite, targeting President Putin personally and all of those complicit in his aggression,” she told the UN Human Rights Council.

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