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Germany Seizes World's Largest Yacht Owned by Russian Oligarch

By AFP

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Alberto-g-rovi (CC BY 3.0)

This story was updated at 19:48 p.m. on Saturday to clarify that the vessel was seized, not confiscated.

Germany has officially seized the world's largest superyacht owned by Russian oligarch Alisher Usmanov, as part of sanctions against Moscow following the outbreak of war in Ukraine, police sources said Thursday.

The 156-meter (1,680-feet) long "Dilbar" has an estimated value of $600 million (555 million euros) according to Forbes magazine.

Since last October the boat has been docked for repairs in a Hamburg shipyard.

German customs had been eyeing the superyacht for several weeks, but could not formally seize it earlier due to a legal imbroglio over its ownership.

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Eventually, the German Federal Judicial Police indicated that they had succeeded "after lengthy investigations, and in spite of concealment via offshore companies, in identifying the owner of the M/S Dilbar and it is Gulbakhor Ismailova, the sister of Alisher Usmanov."

"The luxury yacht is now under the sanctions regime and so could be confiscated in Hamburg," police added on Twitter.

The Russian billionaire and his sister are both targeted by European sanctions against Russian oligarchs as well as members of their families.

Usmanov, 68, was ranked sixth in the Sunday Times' list of the richest people in the UK in 2021.

He is one of the dozens of Russian oligarchs hit by Western sanctions since Moscow launched its invasion of Ukraine.

On Wednesday, English Premier League football club Everton suspended its sponsorship agreements with several companies in which Usmanov held shares.

The confiscation of the "Dilbar" is just the latest in a string of seizures of Russian superyachts under the Western sanctions.

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