

Leaked Files Reveal Secret Payments by Companies Linked to Abramovich

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Former Chelsea Owner Roman Abramovich **Martin Meissner / AP / TASS**

Cyprus has long drawn criticism for providing offshore financial services for people associated with corrupt regimes and businesses. A new series of investigations by the International Consortium of Investigative Journalists, along with 68 media partners, has exposed the industry's links to President Vladimir Putin's regime.

Among the revelations is the discovery that Chelsea Football Club benefited from payments of tens of millions of dollars routed through offshore organizations apparently connected to former owner Roman Abramovich. Four lawyers told The Guardian that the payments would have broken the financial rules of the Premier League and UEFA, which determine how much clubs can spend.

After amassing a fortune in the 1990s, Roman Abramovich bought Chelsea in 2003 for a reported 140 million pounds (\$170 million). He bankrolled the club with huge amounts of money, buying star players and making it one of the most successful clubs in British football.

That period came to an end in 2022 when Abramovich was [sanctioned](#) by the British government over his alleged ties to Putin in the wake of Russia's invasion of Ukraine. He was forced to sell the football club as a result.

Documents reveal that over the course of a decade, companies owned by Abramovich in tax havens like the British Virgin Islands transferred tens of millions of dollars which went undeclared in Chelsea's financial records.

Some of these payments appear to be aimed at recruiting talent to the team. The agent of player Eden Hazard is reportedly a beneficiary and further payments were made to transfer Willian and Samuel Eto'o from the Russian side Anzhi Makhachkala.

Companies linked to former footballer Vladica Lemić — a close adviser to Abramovich — and his brother Zoran received 7 million euros (\$7.8 million). Vladica Lemić was reportedly pivotal in signing players like Arjen Robben and Branislav Ivanović as well as the Italian coach Carlo Ancelotti, under whose managership Chelsea won both the Premier League and FA Cup.

Other payments included 7 million euros to the Dubai-based Gulf Value FZE company for "advisory services" and "sports research and consultancy." Furthermore, in 2017 one of Abramovich's companies also agreed to buy a company from a friend of manager Antonio Conte for \$13 million, far higher than the company's valuation.

Chelsea has already been [fined](#) 8.6 million pounds (\$10 million) by UEFA for breaches of Financial Fair Play rules that took place under Abramovich's ownership. However, they only have the power to investigate alleged breaches within the past three years.

[Financial Fair Play](#) rules determine how much clubs can spend according to their earnings. They are intended to stop wealthy owners from buying their clubs an unfair advantage.

In 2014, one of Abramovich's companies paid 100 thousand pounds (\$164.5 million) to a lawyer challenging these restrictions.

The Football Association told The Guardian that it is also investigating the club.

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