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## The Scottish firms that let money flow from Azerbaijan to the UK

· *September 4, 2017* ·

UK companies using an obscure Scottish business structure are at the centre of a multibillion-dollar operation to funnel cash out of Azerbaijan, an investigation by the Guardian has found. Scottish limited partnerships (SLPs), structures originally established in the early 1900s for farm holdings, acted as shell companies to channel \$2.9bn (£2.2bn) from Azerbaijan into the UK where it was used to buy luxury goods and peddle political influence throughout Europe. The money was moved through the Glasgow-based companies Hilux Services LP and Polux Management LP via an Estonian branch of Danske Bank between 2012 and 2014, according to bank statements seen by the Guardian as part of a cross-border collaboration with the Organized Crime and Corruption Reporting Project (OCCRP). The companies, which have since been dissolved, benefited from loose national disclosure laws that allowed firms to hide the identity of their owners while enjoying the benefits of being a UK-registered company. “One of the real attractions for serious money, however it has been obtained, is finding a jurisdiction where the rule of law is predictable,” said L Burke Files, an international financial investigator. “When it comes to jurisdiction, would you prefer to use a company in Scotland, under Scottish law,...

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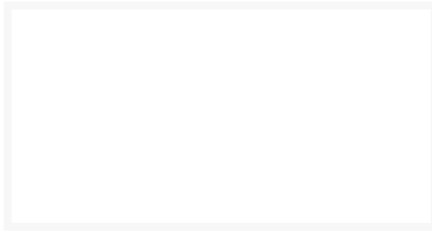
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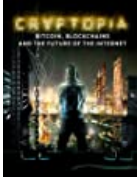
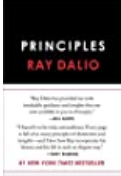



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