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Christopher Chandler: Russian spy? Money man for Putin and Trump? No — I'm just a shy billionaire

In his first interview since an MP alleged he was a Russian spy, Christopher Chandler says the 'Alice in Wonderland' claims are a novelist's invention — or a Kremlin plot

Tom Harper and
Oliver Shah

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Brexit



Christopher Chandler says claims he laundered money for Putin and Trump are false

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Christopher Chandler is a man used to getting his own way. But last week, as the reclusive billionaire sat in Portcullis House, Westminster, not one of the resident MPs would answer his urgent calls, texts and emails.

In his first interview, the financier reveals that he wanted to challenge the politicians who recently used the right of parliamentary privilege to name him on the floor of the House of Commons as an alleged Russian spy.

“I wanted to talk to the MPs and say: I don’t know what you are thinking and where you got this from, but please talk to me,” said Chandler. “Not a single one would.”

The allegation in parliament, which cannot be challenged in the courts, could scarcely be more damaging in a climate that includes the suspected Kremlin-sanctioned poisoning of an MI6 spy in Salisbury, a criminal investigation into President Donald Trump’s alleged collusion with Moscow and Russian attempts to support Jeremy Corbyn during the general election.

Chandler, who until recently had almost no public profile despite more than 30 years at the top of international business, was thrust into the spotlight less than two weeks ago when Bob Seely, the Conservative member for the Isle of Wight, and a group of other MPs stood up during a parliamentary debate and raised Chandler's alleged links to Moscow in the interests of "national security".

Seely said he had been shown "authentic" Monaco police files alleging that the French security services had once described the New Zealander as an "object of interest" suspected of "working for the Russian intelligence services".

Chandler, 58, who strongly denies the accusations, says the affair is a catastrophic case of mistaken identity that makes him feel

he has “woken up down the rabbit hole with Alice in Wonderland . . . living in a world of non-reality”.

His background may have provided ammunition for the allegation. The financier has owned residences in some of the world’s most exotic locations, and a yacht that travels at 60 knots. In short, he is used to supping at the very top table.

He enjoyed a stratospheric rise from the family business in the small farming town of Hamilton, New Zealand, to settle in Monaco, a tax haven, when he was still in his twenties, before carving out a role in the 1990s privatisation of Russian state utilities. He has never been arrested, cautioned or convicted of any criminal offence and in recent years has dedicated himself to philanthropy, including the establishment of the Legatum Institute which focuses on policies to lift billions out of poverty.

Unfortunately for Chandler, it is the creation of this political think tank in London during

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Today's sections  brought about the assault on his reputation. Times+ My account 

The institute, based in Chandler’s Mayfair

townhouse in central London, came under scrutiny from the press when one of its associates was alleged to have helped Boris Johnson and Michael Gove secretly to lobby Theresa May to make preparations to crash out of the European Union without a deal from Brussels.

Chandler says Legatum's role in "the Brexit issue was an accident" and the associate, Shanker Singham, a trade expert who has since left the institute, was not acting under instruction from him: "Decisions are taken as close to the coalface as possible. I'm not involved. I don't determine what comes out of here."

Remain-supporting MPs were also concerned to discover that Singham attended policy summits at Chevening, the country house in Kent shared by Brexiteer ministers, and noted that another erstwhile Legatum associate, Crawford Falconer, had been appointed chief trade negotiation adviser at Liam Fox's department for international trade.

Chandler is bewildered by the row: "I don't understand what a hard Brexit is. My view is that if the British public voted to leave the EU, you are either in or out . . . it seems to me that

if it's a clean Brexit, then you are out. If it's a dirty Brexit, then you are half out and half in and it's something else. But the institute has never taken a position.”

Certainly the institute made an unlikely Russian front. Anne Applebaum, one of its most prominent figures until 2016, is both a Remainer and a hostile critic of Vladimir Putin. Nonetheless, Seely told the Commons that Chandler's link to Legatum had moved him to speak out in the “national interest”.

Until last week Chandler had not seen the police files containing the claims about his past and was unable to respond properly to the allegations. The Sunday Times was able to assist.

About six months ago, a source approached this newspaper with a sensational 87-page dossier, including Monaco police files, alleging Chandler was one of the most important assets of the SVR, Russia's equivalent of MI6. Intriguingly, the source said it was sharing the files in the interests of national security.

We spent weeks trying to corroborate the allegations, which included claims that Chandler was recruited by the SVR in London

in 1992, then moved to Switzerland and acted as a “front for senior Russian government officials” as they looted state assets from the motherland and secreted them offshore with his help. Chandler strongly denies these claims.

Despite extensive inquiries in the UK, France and Switzerland, it was not possible to confirm the most serious claims. There the matter rested until the MPs' intervention. Chandler is furious that he has since been inundated with detailed requests for comment from journalists and MPs who have also apparently been shown the dossier.

“England is the mother of the western system of justice,” he said. “It goes right back to Magna Carta, concepts of habeas corpus, innocent until proven guilty. Well, that's the principle. The MPs have turned that on its head.”

The Sunday Times met Chandler at the Legatum Institute and showed him the report to help him answer the allegations. He shook visibly as he spent several hours reading and analysing the report with his lawyers.

Much of the “mystery file”, Chandler claims,

seems to have been created by Robert Eringer, who was hired in 2002 by Prince Albert II of Monaco to set up an embryonic Monaco Intelligence Service.

At the time, Chandler says, he had been resident there for 16 years and had moved his parents into the former estate of the actor David Niven in St-Jean-Cap-Ferrat, between Nice and the principality. For reasons unknown to Chandler, he became a target of Eringer who he says has a “very unusual background” as a tabloid journalist and novelist.

“It seems to me that while [Eringer] was there he was preparing the basis for his next spy novel,” said Chandler. “He had access to a lot of high net worth individuals living in the south of France. I mean, it was wonderful material.”

One of the most tantalising elements of the dossier is the level of personal detail about Chandler, much of which he admits is true. A photocopy of his passport is enclosed, along with details of his helicopter and the movements of his Sunseeker yacht. “A lot in there is factually accurate,” he said. “We were surveilled? I guess so. But then the dossier

takes [the allegations] that extra step each time.”

Eringer told The Sunday Times he had worked as a tabloid journalist and novelist, but he emphasised he was also a serious spy. “We worked closely with Monaco’s police department and built liaison relationships with 20 foreign intelligence services, including the CIA, MI6 and French DST,” he said.

“Prior to serving Prince Albert, I spent 10 years doing private sector intelligence with Clair George [former CIA deputy director, operations], and eight years working undercover for FBI counter- intelligence on missions that took me to Moscow and Havana.”

Chandler believes the journalist-spy mixed up his Monaco-based business, Sovereign, with a group of Swiss companies of the same name.

The dossier alleges that Chandler masked his involvement in the Swiss companies via a network of nominee directors that included Jeffrey Revell- Reade, a fraudster who was convicted in the UK in 2014 over his involvement in a £70m “boiler-room” scam.

Chandler is adamant that he has never met Revell-Read or any of the other alleged nominees. “First of all, they are not mine,” he said.

“Never heard of them. Never met them. Didn’t know they existed. Didn’t know this Sovereign company existed. Knew nothing of this until this file surfaced. The answer is categorically no.”

The Swiss companies were closed down after a 2002 investigation into suspected Russian money laundering.

“[Eringer] obviously spent a huge amount of time trying to find some link and connection, but there isn’t one. It’s a perfect storm in some ways. You’ve got this case of mistaken identity coupled with this unusual spy fellow in Monaco and so you create this narrative. For someone who just picks up [the dossier], you’d say ‘wow, look at that’ but it’s relatively easily dismissed.”

Much of the focus on Chandler’s links to Moscow has centred on his past business dealings in Russia, when he made a fortune through investments in the post-communist state including a stake in Gazprom, the gas

giant.

Chandler admits taking part in the controversial voucher auctions that transferred the vast state enterprises of the Soviet Union to private citizens. Many people did not understand the vouchers' true value and handed them over cheaply to embryonic oligarchs .

“You have to understand the challenge that they had in transitioning a massive country, 11 time zones, from Soviet control to a free market economy overnight,” he said. “You can't cross a chasm in two small steps . . . it was an imperfect solution for an impossible problem.

“It was a high-stakes, multibillion-dollar game . . . there were no legal standards or cultural norms like western standards of behaviour.”

However, he denied claims in the dossier that he was attracted to the “free-for-all” by Russian intelligence. Instead, he says he relied on the advice of respected financial institutions.

“We have always worked through

international investment banks,” he said.

What of the espionage? The dossier states that Chandler laundered money personally for former president Boris Yeltsin and, in March 2002, was given a “direct order” from the director of the SVR to “acquire \$10m worth of Gazprom and Yukos shares for President Putin”. According to the file, these were then deposited in a Swiss branch of Crédit Agricole, a French bank.

“Not even remotely,” said Chandler. “Never met them. Never spoke to them. No one in my organisation has ever talked to anyone in their organisation. What is fascinating about the dossier is that there is not one photograph, not one share certificate, we were never in the same restaurant at the same time. This is what is so damnable about the whole thing.”

He also denies ever having a banking relationship with Crédit Agricole.

In addition, the dossier alleges that the billionaire laundered funds “on behalf of non-Russian companies who desire that their financial transactions remain anonymous”. Among these companies, it adds, is the

“Trump Group”.

“You may as well have put Mother Teresa in there and Mary Poppins,” said Chandler. “I’ve never had personal contact with Trump or his organisation. When I say that I am stupefied, you can maybe get a sense as to why.”

He believes he may be the victim of a Russian “disinformation campaign”, speculating that Legatum enraged the Kremlin when it researched state control of the media several years ago.

There is certainly smoke billowing around the story. Recently he admitted buying a Maltese passport to gain visa-free travel in the EU by investing more than £1m in the island’s Pilatus bank. Not long afterwards the bank’s assets were frozen and the owner arrested on unrelated money-laundering charges.

Daphne Caruana Galizia, a local investigative journalist, was making inquiries about the bank when she was killed by a car bomb last year.

Chandler says he knew nothing of the controversy around Pilatus when he decided to invest. “It was a respected passport from a

respected country,” he said. “When I went in there, we talked to a local bank and they introduced us to Pilatus. I didn’t know them from Adam.”

He now thinks it was a mistake to have given no interviews since he started his business career more than three decades ago.

“People call me secretive, which makes me laugh, because to be secretive you have to have secrets,” he said.

“It’s like having a blank canvas — if you don’t fill it with something, other people are going to. “My error, my mea culpa here, is that I haven’t created or sought a public narrative. I’ve just got on with it.”

[@tomjharper](#)

The life of Christopher Chandler

1960 Born in Hamilton, New Zealand

1982 Graduates in law from Auckland University

1986 Moves to Monaco

1992 Starts to invest in Russia

1998 Takes just under 5% stake in Gazprom, the Russian gas giant

2002 Comes to the attention of Monaco police and intelligence services

2006 Leaves Monaco for Dubai

2007 Founds Legatum Institute

2018 Named in House of Commons as alleged Russian spy

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