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Unexplained wealth

by Sally March

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The first unexplained wealth order (UWO) has been upheld in a UK court. This new tool for law enforcement came into effect last January. British authorities have long had the power to seize proceeds of crime, but a UWO shifts the burden of proof. Now the asset owner must prove that property was acquired with money that was obtained legitimately.

This first case looks like textbook corruption. The wife of Jahangir Hajiyeve, a bank official from Azerbaijan, owns a golf course near Ascot, a private jet, and an £11.5 million home right around the corner from Harrods, where they spent £16 million over ten years. The properties are owned by companies registered in offshore tax havens that have come under pressure to be more transparent. Mrs. Hajiyeve now has an opportunity to prove that her husband was, as she says, “very well-off” when they married.

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