

Spotlight on Corruption welcomes news that the UK government will be returning £4.2 million of Nigerian funds looted by former governor, James Ibori and those connected with him.

However, our analysis reveals this makes up just 2.7% of the total £157.8 million in assets the UK authorities are seeking to confiscate from Ibori and his associates.

This total includes:

- £117 million from Ibori himself with the judgement due shortly
- £30.8 million from Ibori's lawyer, Gohil which is still under court proceedings
- £2.6 million from Ibori's mistress, who was [convicted alongside](#) him for money laundering; and
- £7.3 million from former Goldman Sachs banker Elias Preko.¹

Executive Director, Dr. Susan Hawley said "This is a very welcome start to the long painful process of recovering and returning the corrupt assets that Ibori stole from the people of the Delta in Nigeria. The UK however still has a long way to go to recover more assets and make itself hostile to corrupt money.

"This is the first money returned under a 2016 [Memorandum of Understanding](#) agreed at the London Anti-Corruption Summit with the Nigerian government. But it has taken 9 years from when Ibori was convicted to get to this point. The case illustrates how difficult it is to confiscate corrupt assets in the UK.

"It is also the first money returned under and a test case of how and whether the UK can return corrupt assets in a transparent and accountable way, following [guidelines](#) established at the 2017 Global Forum on Asset Recovery."

Spotlight on Corruption press office

Email: press@spotlightcorruption.org

¹ A further £3.4 million was confiscated from Ibori's wife in 2013, and it is not clear whether this money has ever been returned or was instead remitted to the UK Treasury. See: <https://publications.parliament.uk/pa/cm201314/cmselect/cmpublic/942/942we03.htm>