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Outgoing Stourbridge  
MP Margot James

# HOW'S MY VOTING?

Does Stourbridge's MP always act in  
your best interests in Parliament?

Public service reporting, using verified facts and figures from official sources

  
**OR**  


## NEWS FROM STOURBRIDGEVOTE.ORG

INDEPENDENT REPORTING ON WESTMINSTER POLITICS AS IT AFFECTS THE LIVES OF STOURBRIDGE PEOPLE

### Background analysis to Offshore Group Newcastle donation to office of Margot James MP

Data from sources and references indicated through links

April 19 2018

Donation received by Margot James via Conservative Head office on 7th March 2016 from OGN Group of £5,000.00.

Over a period between August 2012 and December 2015, the company Offshore Group Newcastle Limited (OGN) donated £474,775.00 to the Conservative Party.

One of the directors of this company, Alexander Temerko, over the period of February 2012 to November 2017 donated another £480,243.66 to the Conservative Party and in a period Nov 2013 to Nov 2017 £140,733.32 to other MPs or organisations supporting the Conservative Party.

In 2013, he bid £90,000 for a bust of David Cameron at a fund raising event and donated it to the Carlton Club in London.

Over the period, Alexander Temerko and other OGN executives were highly active in lobbying Government and Ministers on policy over taxation and other issues affecting its interests in the energy market. Mr Temerko has established and maintained a high media profile in connection with energy policy in the UK.

<https://www.ft.com/content/167ee8e2-9024-11e4-a0e5-00144feabdc0>

Alexander Temerko fled Ukraine when the Russian oil company (Yukos) of which he was a senior executive was accused by Russian authorities of avoiding taxes and Mr Temerko was accused of defrauding the state-owned Rosneft of shares in another company, Yeniseineftegaz (YNG).

He won the right to stay in the UK in 2005 after a judge found Russia's attempt to extradite him on fraud and tax evasion charges was politically motivated. The Russian authorities took control of Yukos.

Mr Temerko sought refuge in the UK and commenced business. The business involved in the donations referred to here is Offshore Group Newcastle Limited, the holding company of a group of four companies involved in various areas of the energy sector from oil, gas and renewables.

The UK Holding company Offshore Group Newcastle Limited (OGN) is owned by OGN Investment Partners Limited a company registered in the British Virgin Islands, a 'tax haven'.

This British Virgin Islands company has charged the UK companies Interest on a £3m loan and charges rent for use of Wallsend site (via another company it owns - Hadrian Industrial Holdings Limited).

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This arrangement enables its corporation tax liability in the UK to be reduced by charging interest and rent and on the Wallsend site including a substantially onerous lease charge.

In the period 2016 to 2017, the Offshore Group Newcastle Limited went into receivership, two of its subsidiaries were forced into liquidation by the ultimate holding company in the British Virgin islands and the other went into receivership.

The remaining company Aquind issued 330,000 shares and was sold out of the group to another company registered in the British Virgin Islands – OGN Enterprises Limited.

Mr Temerko became its director on 1st May 2016. Aquind was set up with the stated purpose of renewable wind energy but ,on its sale, acquired a new objective:

\* The development and construction of the Aquind interconnector – a 2000 MW high voltage direct current power transmission line between UK and France and a contract with the National grid on 1st June 2016.

This is to be funded 100% from loans from OGN Enterprises Limited, the holding company registered in the British Virgin Islands (BVI).

Its accounts also indicates that it will be seeking an exemption from the European regulations allowing the Aquind interconnector to operate as a fully merchant project, as well as obtaining the relevant planning and environmental consents.

The remainder of the OGN group companies that were put into administration or liquidation left debts that included one to Waveney District Council in Norfolk of £297,000 and another of £61,000 to Associated British Ports.