# NCA freezes £90 million in London luxury homes tied to former Bangladesh regime amidst corruption probe



The recent actions taken by the UK's National Crime Agency (NCA) have brought considerable attention to luxury property ownership linked to former members of the Bangladesh regime. Almost £90 million worth of prime London real estate, owned by Ahmed Shayan Rahman and his cousin Ahmed Shahryar Rahman, has been frozen under accusations of corruption. These properties include high-value apartments in notable areas, specifically Grosvenor Square, and have raised questions about the larger implications of UK property ownership by foreign officials.

This development follows systemic pressure from the Bangladeshi government for support in reclaiming assets believed to be illicitly acquired during the regime of Sheikh Hasina, who was ousted following mass protests led by students. The NCA's freezing orders resulted from a diligent inquiry into the international holdings of political elites, revealing that the Rahmans’ properties are held through offshore entities in jurisdictions such as the British Virgin Islands and Jersey. These findings are not isolated; an extensive investigation uncovered nearly 350 properties in the UK associated with close allies of Hasina, allegedly amassed through embezzlement and corruption, with an emphasis on the properties’ concealment via opaque corporate identities.

Ahmed Shayan Rahman is particularly noteworthy, being both the son of Salman F Rahman—a significant political figure under Hasina—and the focus of ongoing investigations by the Bangladeshi Anti-Corruption Commission. His father has been embroiled in controversy, facing charges of corruption and obstruction following his arrest while attempting to evade arrest amid the political turbulence. Reports indicate that the Rahman family's wealth stems not only from legitimate business practices but also from alleged corrupt activities, including the laundering of substantial sums through international routes.

The urgency surrounding these investigations has been amplified by the newly formed interim government in Bangladesh, which is under the leadership of Nobel laureate Muhammad Yunus. Yunus's administration is notably committed to tackling corruption linked to Hasina's era, seeking to recover an estimated £13 billion believed to have been siphoned off to foreign accounts. The extent of the allegations is staggering; alongside the properties connected to Rahman, further investigations suggest significant sums linked to other members of Hasina's inner circle are also under scrutiny.

In a bold move, Yunus's government has issued arrest warrants for prominent figures, including UK City minister Tulip Siddiq, who has recently distanced herself from the allegations. Her ties to the Rahman family, particularly through property ownership that has been linked directly to her mother, complicate matters further. The controversy has raised critical discussions about the potential for political manipulation in the wake of such serious allegations, especially given the ongoing instability and claims that many individuals are being targeted as part of a broader power struggle.

As investigations unfold, civil rights advocates like Duncan Hames, director of policy at Transparency International UK, have called for resolute measures from UK law enforcement. Echoing those sentiments, Hames has stressed the importance of a thorough examination of suspect assets and a continued focus on the financial pathways leading to the acquisition of these properties. The NCA has assured that their inquiries are ongoing, indicative of a broader commitment to tackling illicit asset flows and the underlying corruption that often accompanies such wealth accumulation in the global property market.

This case not only highlights the potential for international cooperation in addressing corruption, but also reflects on the complexities of property ownership within the UK, where luxury assets can be shrouded in layers of ownership that obscure true accountability. As more details emerge, both the UK authorities and the Bangladeshi interim government face the daunting challenge of ensuring that justice is served while navigating the intricacies of international law and finance.

## Reference Map:

* Paragraph 1 – [[1]](https://www.theguardian.com/uk-news/2025/may/23/nca-freezes-90m-of-london-property-linked-to-former-bangladesh-regime), [[2]](https://www.ft.com/content/bb8991cc-ae9c-48d6-b239-16911271f527)
* Paragraph 2 – [[3]](https://www.theguardian.com/business/2024/nov/30/money-trail-questions-over-deposed-bangladeshi-elites-400m-uk-property-empire), [[4]](https://www.dhakatribune.com/bangladesh/358867/bangladesh-seeks-uk-help-to-probe-hasina-era)
* Paragraph 3 – [[5]](https://www.thedailystar.net/news/bangladesh/news/yunus-probing-uk-properties-linked-tulip-3797566)
* Paragraph 4 – [[6]](https://www.theguardian.com/uk-news/2019/dec/03/pakistani-tycoon-malik-riaz-hussain-hands-over-pounds-190m-to-uk-authorities-nca-), [[7]](https://www.theguardian.com/uk-news/2019/aug/14/nca-freezes-more-than-100m-after-court-order-on-imported-money)

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## Bibliography

1. <https://www.theguardian.com/uk-news/2025/may/23/nca-freezes-90m-of-london-property-linked-to-former-bangladesh-regime> - Please view link - unable to able to access data
2. <https://www.ft.com/content/bb8991cc-ae9c-48d6-b239-16911271f527> - The UK's National Crime Agency (NCA) has secured freezing orders on two London properties linked to Ahmed Shayan Fazlur Rahman, son of Salman F Rahman, a former adviser to Bangladesh’s ex-Prime Minister Sheikh Hasina. The properties, valued at £6.5 million and £1.2 million, are owned through offshore companies and are part of a broader investigation into alleged embezzlement during Hasina's rule. Both Salman and Ahmed Rahman are under investigation by Bangladesh’s Anti-Corruption Commission. The NCA confirmed the freezing orders as part of an ongoing civil investigation.
3. <https://www.theguardian.com/business/2024/nov/30/money-trail-questions-over-deposed-bangladeshi-elites-400m-uk-property-empire> - An investigation has revealed that nearly 350 properties in the UK, including luxury apartments and mansions, are registered under names connected to Sheikh Hasina's inner circle. Many of these properties were acquired through offshore companies, both in the UK and abroad. The investigation also highlights the involvement of Salman F Rahman, former adviser to Hasina, and other prominent figures in the ownership of these properties. Rahman is currently imprisoned in Bangladesh and under investigation by the Criminal Investigation Department (CID) for money laundering, with his bank accounts frozen by the Bangladesh Financial Intelligence Unit (BFIU).
4. <https://www.dhakatribune.com/bangladesh/358867/bangladesh-seeks-uk-help-to-probe-hasina-era> - The Bangladesh government has requested the United Kingdom’s assistance in investigating the overseas assets of key figures from the regime of former Prime Minister Sheikh Hasina. The interim government, led by Nobel laureate Muhammad Yunus, is cracking down on alleged corruption under Hasina’s leadership, following her ousting in a mass student uprising. The investigation focuses on the diversion of approximately £13 billion in assets overseas, with a particular emphasis on the UK, where a £150 million property portfolio tied to Saifuzzaman Chowdhury, the former land minister, may be located.
5. <https://www.thedailystar.net/news/bangladesh/news/yunus-probing-uk-properties-linked-tulip-3797566> - Shayan Rahman used an offshore trust to buy a £1.2 million property in Golders Green, London, which was used by Sheikh Rehana, Tulip's mother. Shayan is currently under investigation by the Bangladesh Criminal Investigation Department for laundering more than $80 million out of Bangladesh, with funds allegedly funneled through Dubai. Salman F Rahman was arrested after attempting to flee the country, and his son's whereabouts remain unknown. Shayan Rahman is also known for his ties to the British Asian Trust, an anti-poverty charity founded by King Charles. He reportedly donated over £250,000 to the charity, and Charles publicly praised him for his support during a gala dinner at Buckingham Palace.
6. <https://www.theguardian.com/uk-news/2019/dec/03/pakistani-tycoon-malik-riaz-hussain-hands-over-pounds-190m-to-uk-authorities-nca-> - Pakistani property tycoon Malik Riaz Hussain agreed to a £190 million settlement with UK authorities, resulting in the seizure of assets, including a £50 million mansion overlooking Hyde Park in London. The National Crime Agency (NCA) secured nine freezing orders covering £140 million in funds held in UK bank accounts, suspected to be proceeds of crime. The money and ownership of the central London property will be handed over to the government in Pakistan, where Hussain had been charged with fraud and corruption. The NCA described Hussain as the boss of 'one of the biggest private sector employers in Pakistan'.
7. <https://www.theguardian.com/uk-news/2019/aug/14/nca-freezes-more-than-100m-after-court-order-on-imported-money> - The National Crime Agency (NCA) has frozen more than £100 million suspected to have been imported to the UK from bribery and corruption overseas. Court orders covered eight bank accounts holding in excess of £100 million, linked to an individual who had already had £20 million of funds frozen following an earlier hearing in December. The NCA stated that the money is suspected to have derived from bribery and corruption overseas, highlighting the agency's efforts to target illicit assets entering the UK.