# National Crime Agency freezes £170 million in UK properties linked to ousted Bangladeshi minister



Britain's National Crime Agency (NCA) has recently taken significant action by freezing £170 million worth of UK properties belonging to Saifuzzaman Chowdhury, the former land minister of Bangladesh, a key ally of the ousted leader Sheikh Hasina. This freeze comes amidst a broader crackdown on corruption following Hasina's fall from power in August 2024, marked by a student-led revolution that transformed the political landscape in Bangladesh. The NCA confirmed that Chowdhury's extensive UK real estate portfolio, consisting of over 300 properties, has been entirely subjected to asset freezing orders, effectively preventing any transfer or sale.

Prominent properties affected by this freeze include a luxury residence in St John's Wood, London, which was purchased for £11 million in 2022, and an apartment block in Fitzrovia bought for £12.65 million the previous year. The portfolio's total value is estimated to be around £170 million. These assets have come under scrutiny not only from UK authorities but also from the interim government in Dhaka, led by Muhammad Yunus, who has travelled to London seeking cooperation in tracing allegedly embezzled funds from the previous administration.

This action follows an earlier freeze which targeted £90 million worth of properties linked to two members of the Rahman business dynasty. The NCA's spokesperson confirmed the resistance against corruption, stating, “We can confirm that the NCA has secured freezing orders against a number of properties as part of an ongoing civil investigation.” This investigation aims to address corruption that reportedly allowed vast sums—estimated at around $234 billion—to be illicitly transported out of Bangladesh, involving fraudulent loans and over-invoicing in infrastructure projects during Hasina's lengthy tenure.

In recent developments, Chowdhury, who claims that his wealth stems from legitimate business ventures, has been resistant to characterisations of his dealings as corrupt. He has previously dismissed the investigations as a politically motivated witch-hunt. However, as underscored by Ben Cowdock from Transparency International, the freezing orders mark a significant step forward in asset recovery efforts. Cowdock emphasised the need for continued vigilance, stating, “Where corruption is found, funds should be returned to Bangladesh to support the interim government’s efforts to seek accountability.”

Concerns are mounting over the remaining properties linked to Hasina's regime. Chowdhury is not the only member of the ousted elite facing scrutiny; regulators and watchdogs have highlighted that millions of pounds worth of UK properties belonging to associates of Hasina are at risk of being sold or hidden, potentially evading law enforcement efforts in both the UK and Bangladesh.

The NCA's actions align with broader efforts by the new Bangladeshi government, which has requested UK assistance in investigating the overseas assets of key figures from the former regime. According to Bangladesh's Finance Minister, Muhammad Yunus, the government is pursuing investigations into more than £13 billion in assets that have allegedly been diverted abroad during Hasina's rule. The collaboration between the two governments is viewed as crucial for recovering stolen assets and restoring integrity to Bangladesh's financial systems.

Moreover, scrutiny has been directed toward UK businesses and institutions implicated in enabling these questionable transactions. Recent letters from members of the all-party parliamentary group on anti-corruption have urged UK regulators to investigate whether appropriate checks were conducted regarding the source of Chowdhury's wealth. Politicians assert that demonstrating commitment to anti-corruption could entail rigorous investigations into potentially fraudulent dealings and compliance with anti-money laundering regulations.

Overall, as the situation develops, both the NCA and Bangladeshi authorities face pressing demands to ensure accountability and recover assets lost to corruption, against a backdrop of ongoing tensions and allegations within the political sphere.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://www.theguardian.com/world/2025/jun/12/nca-freezes-170m-of-uk-property-belonging-to-ally-of-ousted-bangladesh-leader), [[2]](https://www.ft.com/content/53aa0057-2db4-4d0a-9459-05d30bc3c771)
* Paragraph 2 – [[1]](https://www.theguardian.com/world/2025/jun/12/nca-freezes-170m-of-uk-property-belonging-to-ally-of-ousted-bangladesh-leader), [[2]](https://www.ft.com/content/53aa0057-2db4-4d0a-9459-05d30bc3c771), [[6]](https://www.dhakatribune.com/bangladesh/358867/bangladesh-seeks-uk-help-to-probe-hasina-era)
* Paragraph 3 – [[2]](https://www.ft.com/content/53aa0057-2db4-4d0a-9459-05d30bc3c771), [[5]](https://www.theguardian.com/business/2024/oct/22/regulators-urged-to-examine-uk-business-dealings-with-bangladeshi-ex-minister), [[6]](https://www.dhakatribune.com/bangladesh/358867/bangladesh-seeks-uk-help-to-probe-hasina-era)
* Paragraph 4 – [[3]](https://www.theguardian.com/business/2024/nov/30/money-trail-questions-over-deposed-bangladeshi-elites-400m-uk-property-empire), [[6]](https://www.dhakatribune.com/bangladesh/358867/bangladesh-seeks-uk-help-to-probe-hasina-era)
* Paragraph 5 – [[4]](https://www.ft.com/content/bb8991cc-ae9c-48d6-b239-16911271f527), [[7]](https://www.tbsnews.net/bangladesh/uk-mp-apsana-urges-national-crimes-agency-probe-ex-minister-saifuzzamans-properties)

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## Bibliography

1. <https://www.theguardian.com/world/2025/jun/12/nca-freezes-170m-of-uk-property-belonging-to-ally-of-ousted-bangladesh-leader> - Please view link - unable to able to access data
2. <https://www.ft.com/content/53aa0057-2db4-4d0a-9459-05d30bc3c771> - The UK's National Crime Agency (NCA) has frozen 342 properties, valued at approximately £185 million, linked to Saifuzzaman Chowdhury, former land minister of Bangladesh under Sheikh Hasina's rule. The freezing orders, authorised by the High Court in London on June 5, form one of the most significant asset seizures by the NCA and include high-end properties such as one in north London's St John's Wood. This action is part of an ongoing civil investigation into assets allegedly purchased with embezzled funds from Bangladesh during Hasina's authoritarian regime, which was overthrown in August 2024. The current interim administration, led by Muhammad Yunus, asserts that around $234 billion was illicitly moved out of the country through schemes including fraudulent loans, over-invoicing, and corruption in major infrastructure projects. The new government, collaborating with international authorities like the NCA, is actively working to recover these funds. Critics from Hasina's Awami League party argue that the asset recovery measures are politically motivated. The seizure is reminiscent of the NCA’s 2019 £190 million settlement with Pakistani businessman Malik Riaz Hussain over similar allegations.
3. <https://www.theguardian.com/business/2024/nov/30/money-trail-questions-over-deposed-bangladeshi-elites-400m-uk-property-empire> - An investigation has raised questions about the £400 million UK property empire amassed by members of the deposed Bangladeshi elite. The Sobhan family's wealth, stemming from the Bashundhara Group conglomerate, has been scrutinised, with a Dhaka court issuing a travel ban against six family members and the Bangladesh Financial Intelligence Unit freezing their bank accounts. Authorities are examining assets, including properties, as part of a new asset recovery taskforce. Despite strict currency controls, billions are believed to have been diverted abroad, with financial centres like Singapore and Dubai serving as hubs for money flowing into UK property. A £10 million mansion in London's Kensington, owned by Shah Alam's son through Austino Limited, is among the properties under investigation.
4. <https://www.ft.com/content/bb8991cc-ae9c-48d6-b239-16911271f527> - Britain's National Crime Agency has obtained freezing orders on two London properties owned by the son of an ally of ousted Bangladesh leader Sheikh Hasina, following allegations that her regime embezzled funds. The properties are owned by Ahmed Shayan Fazlur Rahman, ... . One is a luxury apartment at ... purchased in 2010 for ... million, while the other, at ... million the following year. Sheikh Rehana, the sister of ... . The NCA confirmed the freezing orders as part of an ongoing civil ... Salman and Ahmed Rahman are suspects ... . The properties are owned through offshore companies ... . A spokesperson for Ahmed Rahman denied any involvement in alleged wrongdoing and stated he would engage with any investigation in the UK.
5. <https://www.theguardian.com/business/2024/oct/22/regulators-urged-to-examine-uk-business-dealings-with-bangladeshi-ex-minister> - A lawyer, who no longer acts for Chowdhury, previously said that his client has “nothing to hide” and had acquired his wealth before entering politics. Chowdhury’s UK real estate portfolio includes more than 250 properties worth an estimated £200 million. Now an MP on the all-party parliamentary group (APPG) on anti-corruption has asked HM Revenue and Customs, the Financial Conduct Authority (FDCA) and the Solicitors Regulation Authority (SRA) to investigate whether UK companies followed anti-money laundering rules when helping Chowdhury with property deals. In letters seen by the Guardian, Labour MP Phil Brickell called on the three regulators to ensure that companies involved in the transactions “undertook adequate checks on the source of Mr Chowdhury’s wealth and funds”. He urged HMRC, the FCA and the SRA to ensure that British estate agents, law firms and lenders had abided by their regulatory obligations. “Showing that the UK is serious about making London the anti-corruption capital of the world requires proactive, swift and robust investigation where allegations of these kinds emerge,” he said. Members of the parliamentary APPG on anti-corruption and responsible tax met last week to discuss how to assist Bangladesh in tracking UK assets linked to people under investigation by Dhaka authorities. The chair of the group, Joe Powell MP, has written to the National Crime Agency urging it to investigate assets in the UK linked to members of the former Bangladeshi regime, including Chowdhury. The role of western companies that work with politically connected overseas business figures has come under increasing scrutiny in recent years, particularly after Russia’s invasion of Ukraine. Brickell wants regulators to check whether UK firms filed “suspicious activity reports”, which they must submit to law enforcement if they are concerned about potential money laundering, and whether they may have committed a criminal offence if they failed to do so. The central bank of Bangladesh has frozen bank accounts belonging to Chowdhury and family members, while the country’s Anti-Corruption Commission is investigating allegations that he illegally acquired hundreds of millions of dollars and laundered it in the UK.
6. <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 Financial Times reports that the new 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 last month. The investigation forms part of a broader crackdown on corruption as Bangladesh attempts to recover substantial amounts of wealth allegedly siphoned from the country’s banking system during Hasina’s two-decade rule. Bangladesh Bank Governor Dr Ahsan H Mansur told the Financial Times that his administration is probing the diversion of approximately Tk2,05,218 crore (around £13 billion) in assets overseas. Mansur revealed that the government suspects these funds have been laundered to several countries, with a particular focus on the UK, where they believe a £150 million property portfolio tied to Saifuzzaman Chowdhury, the former land minister, may be located. This move comes after years of accusations against Hasina’s government involving corruption, vote-rigging, and rights abuses. Mansur emphasized that the probe was at an early stage but said that the UK has been “very helpful” in offering technical support to trace the wealth. While the UK has not confirmed the specifics of the request for assistance, it is reported that officials from the UK’s High Commission in Bangladesh met with Mansur to discuss the matter.
7. <https://www.tbsnews.net/bangladesh/uk-mp-apsana-urges-national-crimes-agency-probe-ex-minister-saifuzzamans-properties> - Bangladeshi-origin British MP Apsana Begum has urged the UK's National Crime Agency (NCA) to investigate allegations of corruption and money laundering against former Bangladesh land minister Saifuzzaman Chowdhury. In a letter to NCA Director General Graeme Biggar, Apsana Begum stated that Saifuzzaman is already under investigation by Bangladesh's Anti-Corruption Commission (ACC) for alleged embezzlement and claims that he laundered millions of dollars into the UK. She wrote the letter after a recent Al Jazeera report revealed how the former minister of Bangladesh built a property empire, now subject to corruption investigations. "74 properties are in Poplar & Limehouse. The National Crime Agency must freeze, investigate & repatriate assets & funds belonging to Bangladesh," Apsana wrote in her verified Facebook page in a post that also includes a photo of the letter.