

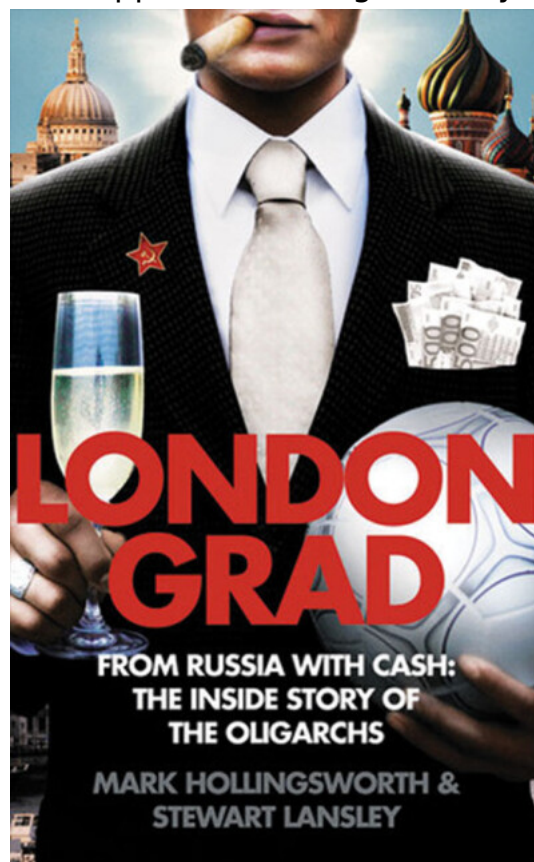
Pecunia Non Olet: The Londongrad Laundromat Reprieved

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I post this article by John Warren, who is a regular commentator on his blog, with permission of John and the editor of Bella Caledonia, where it first appeared. Events have overtaken some comments now, but the analysis is worth sharing, I think:

The PM's policy statement on Ukraine yesterday attempted to present Johnson as a statesman of substance. It failed. The generosity of all opposition parties toward a Europe on the edge of War, and to the predicament of Ukraine threatened by Russian invasion allowed an almost unique measure of unanimity in the House of Commons in recent times; coalescing around the condemnation of unquestionable Russian aggression, support for Ukraine's right to sovereign liberty, and for the application of sanctions against Russia that matched the historic moment. On sanctions, which is the core of Britain's capacity to act in this crisis, the PM failed badly. Within the hour the weakness of Johnson's statement, the now-classic pitching a bold, belligerent, yet brittle policy statement that is quickly exposed for being more bluster and less action; by the end of the debate Chris Bryant MP is raising an exasperated Point of Order, questioning the Speaker whether Johnson needs to correct an assertion the PM made under the kind of close questioning we already know the PM invariably handles badly. We have been there before. The PM hastily left the chamber before his eye could be caught. _ Johnson, when asked to rise to a serious occasion requiring more than the appeal of a louche Court Jester, never quite finds the measure of the moment. Even the backbench mob securing his back couldn't save him, from himself. Johnson resorts, as so often is the case by reliance on whimsically out-of-place and time, vocabulary; here it was words like 'tranches' or 'barrage', an eccentric mixture of old-fashioned financial or military terms. Unfortunately the scale and force of the tranches he maneuvered proved pip-squeak, and the ferocity of the barrage, turned out to be a bathetic pop-gun. The first stage of Britain's new policy of staggered responses to Russian aggression; consisting of sanctions against three named Russian oligarchs, and only three in what is now a vast network in London, were three 'usual suspects' against whom the Americans have already long applied sanctions – for the last four years. Five Russian Banks are also sanctioned, but carefully not including the largest Russian Banks. In spite of the big presentation, the scale of this activity is nevertheless relatively small, particularly against the background of the size of the Russian oligarch presence in Londongrad, or

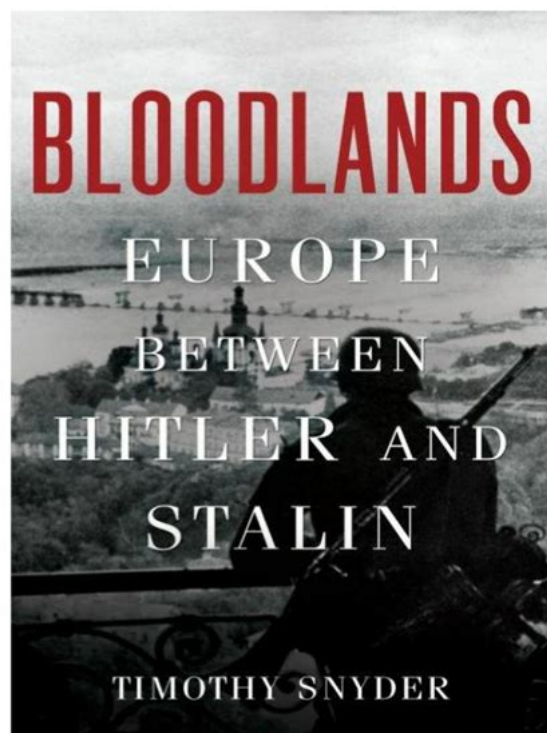
the potential financial tentacles of the money-washing Laundromat. _ The PM attempted to cover the clear inadequacy of the sanctions offered by Britain that the House clearly and quickly sensed; by offering more sanctions to come; and then, uneasily that this was only the first step in a longer-term co-ordinated cunning plan orchestrated by the West and NATO allies. The problem with this account is, not all Western allies have been as tentative and timid as Johnson and Britain in rising to the scale of the required sanctions challenge. Germany has been criticised in media outlets for sending Ukraine helmets, but not arms. But on the same day Johnson launched his pip-squeak sanctions, The German Chancellor took a major, unexpected sanctions decision with huge effects not just on Russia, but as much for Germany. He stopped the Nordstream2 gas pipeline in the Baltic, which was being completed to pipe gas from Russia to Germany (deliberately routed by the Russians to circumlocute Ukraine and neuter its economic influence). It is estimated that Germany now depends on Russian gas for at least 50% of its supply, and for 34% of its crude oil (Reuters). This is a huge economic decision for Germany, and Britain's comparative commitment so far, is better described as a 'gesture', in comparison with Germany (which is much closer to the economic 'front line' of sanctions in the real economy). Tom Keatinge, Director of the Centre for Financial Crime and Security Studies at the Royal United Services Institute (RUSI), captured the essence of the Johnson failure when he immediately dismissed Britain's sanctions with brutal candor, but in terms that 'nailed' the mismatch; as demonstrating that Johnson was bringing "a pea-shooter to a gunfight" (BBC Newsnight, 22nd February, 2022). Sir David Lidington, an ex-Conservative Government Minister and Chairman of RUSI, supported Keatinge's analysis, albeit in more diplomatic language.



Here I offer the real context to British sanctions, the context on which Johnson is not

inclined to dwell. Press estimates suggest there have been 13,000 'Golden Visas' (Tier 1 UK Investor Visas to give them their grand title) issued since 2008 to wealthy, powerful foreign investors seeking access to Britain; 2,581 (20%) to Russians, and 55 to Russians as late as 2021. The anti-corruption critics 'Spotlight' estimate that 50% of Golden Visas could be classified as a 'risk'. These Golden Visas require an investment of £2m into the UK economy, minimum; immigration is thus reduced to crude money-grubbing, at any price. The regulations and scrutiny of applicants is clearly weak. It should not be forgotten, also that it does not end with Visas. It moves on, allowing wealth based on Tier 1 Visas to ease the way to full citizenship. Then, wealth and the old-fashioned British indulgence of extravagance, especially when wrapped in philanthropy toward established British institutions, consequently opens every door to prestige, status and influence in British society, and even politics. There are 13,000 Golden Visas and we know little about their effect on the UK economy, society or politics, or even whom, in this maze of money, maybe the kleptocrats; because nobody knows, nobody has been looking, because nobody in Government, frankly cared. If they did – we wouldn't be in this mess. We know only that we know little enough, and the Government know sufficiently little, and do sufficiently little to suggest we should be deeply concerned. _ The PM is now using the Visas, and other sanctions purely as a tool to leverage pressure on Russia over Ukraine; when the sanctions and the Visas should be applied against Russia (and elsewhere) not solely because of Ukraine, but because Britain, its interests and its people have been wantonly exposed to international kleptocracy, most egregiously for at least the last fourteen years (since Golden Visas were devised), but more widely for thirty years, since the collapse of the Soviet Union. _ Britain has had a particular and special problem with international kleptocracy, ever since the neoliberal ideology established the privileged status of economic and financial policies that focused on the distinctive advantages offered by open, fast, expert international financial transactions by the City of London Global financial reach, pitched as Britain being "open for business"; or now 'Global Britain'. Such opportunities offered by London should not have required much imagination by the British Government, or the expertise available to it: to be aware that what they were offering so freely to all the world; that 'open for business' became open to kleptocracy and money laundering. Unless Britain's financial sector enforced rigorously regulated scrutiny and surveillance, Britain would inevitably prove particularly attractive to dangerous or malign international actors, seeking access to the City of London and British society; especially if offered soft entry terms and low-hanging fruit, through weak regulations, inadequate supervision or surveillance, or the flaws in prosecuting money laundering. _ The strategy Johnson outlined in his commons statement, of a ratcheted sanction system against Russian aggression may well be inadequate to the task. Let us ask a simple question. When is an invasion, an invasion? When Johnson began his Commons statement, the sombre nature of his manner, curiously unsettling because unconvincing and out of character (he even seemed to have attempted a new tie), was at least underscored by the grim fact that he was telling us the invasion of Ukraine had begun. The tanks were rolling into the south-eastern region around Donetsk (the Donbas area within Ukraine); where there has been a Russian-sponsored uprising and war over the contested territory since

2014. As the statement unfolded and the British sanctions became part of a 'staged' response, the invasion seemed gradually to metamorphise; it wasn't quite 'the invasion'. We now had an invasion of Donbas (stage 1 sanctions), and a 'full invasion' of Ukraine (stage 2 sanctions). The invasion wasn't quite 'The Invasion'. _ The Johnson plan suggests not only that the invasion is hard to identify, but implies the sanctions will work. We know the threats of sanctions do not work, because they did not stop Russian tanks rolling into Donbas. Why do we believe they will work now and stop the full invasion of Ukraine? Because we carried out the threat, after the tanks had rolled in to Donbas (Stage 1). Notice we do not appear to expect the Stage 1 sanctions to force Russia out of Donbas; so not that effective. I do not claim to have deep knowledge of Ukraine, therefore I am now in speculative territory, but here are my other problems with the Johnson staged sanctions 'plan'. Sanctions do matter, but I do not see that if Russia decides on a full invasion of Ukraine, a large territory of 44m people, and with a history of fighting for Ukraine, that foreign sanctions will prove decisive in Russia's big strategic decision. _ The full invasion of Ukraine is Putin's Rubicon moment. The scale of the consequences of such a decision for both Russia and Ukraine, which Putin must already know; seems to me likely far to out-weigh the significance of Western sanctions. Perhaps you have watched the news. I have noticed young people in Ukraine holding signs up in English for the cameras - 'Welcome to Hell'. They are, I suspect sending out an international message. What message? Why? I suggest because they know well Ukraine-Russian relations and their common history, and they are conscious of what that means. Only the Russians, Ukrainians, and the Germans can adequately understand that history, and the mark it has left on all three. Hence the Germans send helmets not guns, but in a moving understanding of a shared horror, stopped Nordstream2.



For those who understand nothing at all of this history, I suggest reading Timothy

Snyder, 'Bloodlands' (2010) on the WWII war in Ukraine. There were at least three protagonists in the war in Ukraine; Germans, Russians and Ukrainians, all fighting each other; without any rules at all. It was the worst of the worst: a bloodbath, your worst nightmare, a vision of hell. This is what war looks like in Ukraine for Russians and Ukrainians and in the memory of Germany. It is this history, this bitter experience, this understanding of the consequences if anything stays the Russian hand over invasion; not foreign sanctions. If sanctions are going to have any effect in a final Russian decision it seems to me it is better to show Putin what we can do by doing it. Before he acts; because the truth seems to me that Putin already has decided, from experience over Crimea, 2008; over Donbas, 2014; over the 2016-20 Trump Presidency and the political disarray of America; of watching the West's shambolic Afghanistan collapse, 2021; and has already decided that the West is full of decadent, weak leaders whose principle response to aggression is appeasement, of putting off the big decisions. _ Johnson has a further problem I do not understand if he insists on a staged sanction response. What if Russia doesn't undertake a full invasion of Ukraine? Suppose that Putin is satisfied, at least for a period by his initial invasion, consolidating and settling for glacial salami-slicing territory around the south-eastern Donbas region of Ukraine, resolving matters on the ground over some borderline he draws, and can hold. Britain, therefore, does not take any further sanctions against Russia, because that is the way the 'plan' is constructed. If Johnson is suggesting that the second stage sanctions are dependent on Russia going no further, and Russia goes no further; then Johnson presumably will not take any further action against the kleptocracy in Britain, whether or not it is in Britain's best interests to act against kleptocrats who may be operating freely within Britain, and quite possibly against Britain's vital national interests. How does that work, for anyone?