



HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ

Rt Hon Lord Alton of Liverpool
House of Lords
London
SW1A 0PW

5 December 2024

Dear Lord Alton,

Thank you for raising the issue of progress in the case of Chelsea Football Club sale proceeds during the oral question on 28 November.

The proceeds of the sale of Chelsea Football Club are frozen in a UK bank account after the Office of Financial Sanctions Implementation (OFSI) in HM Treasury issued a licence to permit Roman Abramovich to sell the football club.

The proceeds remain frozen while an independent charitable foundation is established to manage and distribute this money. Discussions are ongoing with Mr Abramovich's representatives, experts and international partners to reach a resolution. As you would expect, we must carefully review the details of any such arrangement to maintain the integrity of our sanctions regime.

A copy of this letter will be deposited in the Library.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'S. Livermore', followed by a horizontal line.

Lord Livermore

FINANCIAL SECRETARY TO THE TREASURY