

How Will Russian Sanctions Over Ukraine Affect the Lending Market and Wider Business Activity in the West?

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Businesses are seeing an array of intended and unintended consequences following the imposition of sanctions against Russian businesses and individuals in the wake of the invasion of Ukraine. The impact is being felt worldwide and shows why governments are cautious in how they impose and escalate sanctions.

The intended implications of sanctions are obviously significant. The assets of sanctioned businesses and individuals are impounded. Most publicly, these include superyachts and football clubs, as well as real estate, private aircraft, and financial assets. In some cases, there are issues tracing and proving ownership, but there has been a concerted international effort to do so. Assets have also been moved or the ownership disguised to avoid them being impounded.

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