

Epilogue – Seven Years Later

The concierge opened the door and the Nigerian detached himself from the rich leather upholstery of the sleek, silver, range-topping Mercedes. He stalked into the lounge of the Sheraton, as glossy as the sheen on his Italian silk suit and as smooth as the mirrored lenses of his designer spectacles.

My heart sank as he headed towards our little group. I had taken on the chairmanship of a Ghanaian energy company to help out some Ghanaian friends. Our little venture had prospered and we were looking to expand across West Africa. In doing so I was determined to steer well clear of capital tainted with corruption or drugs. My surest guide to doing that was to avoid people who looked and dressed like this man whom my colleagues had arranged to talk with us.

West Africa is now the third largest centre in the World for money laundering and narcotics capital formation. But in terms of the percentage of total capital formation which drugs money forms, it is far ahead. Money laundering is the *raison d'être* of many West African financial institutions. In Accra in March 2008 a World Bank sponsored conference held in Accra on money laundering heard an estimate that over 60% of the capital of the mushrooming private banking sector in Nigeria could be drugs money. Recently Nigerian banks have started taking out huge poster adverts all over the UK's major airports. That is drugs money.

One consequence of this is that I have found it too easy to attract the wrong kind of capital to a legitimate business proposal in West Africa. These investors from West African banks and private equity firms are not even expecting the kind of high returns that a high risk market normally demands. With anti money-laundering regulations now so tight in the US and EU, their investors are looking to launder the money in the region before sending it to Europe. The proceeds of a legitimate energy company are accountable and clean; so we attract those wishing to put dirty money in to get clean money out. The actual bank executives and fund managers are of course not themselves necessarily involved in narcotics; they just fail to query adequately the source of their investor's cash.

So when the new arrival introduced himself as a manager of a Nigerian private equity firm, I mentally switched off. I giggled inwardly as he named his company as "Travant", because I thought he said "Trabant", which given the car out of which he had just stepped, would have been wildly inappropriate.

But I came to with a start when he said that his Nigerian private equity firm had access to DFID funds because Baroness Amos was a Director. To be clear, I asked whether Travant was an NGO or a governmental investment agency. He replied that it was not; it was a private, for-profit fund management company.

Baroness Amos was of course the Secretary of State for DFID until 2003 and until 2007 was Leader of the House of Lords. I thought that it was impossible that DFID money would be given to a company of which she was Director. On the face of it, nobody could look further removed from the development aid ethos than the man in the designer suit. I went back to writing him off, deciding he was simply making it up about Baroness Amos and his access to DFID money. In West Africa among people who wear silk suits and are driven in Mercedes, the standards of truthfulness sadly leave in general a great deal to be desired.

I would have forgotten the incident, but in December 2008 I found myself sitting next to Baroness Amos on an airport bus heading for the plane to Accra. Once on board she moved to Business class while due to overbooking I was downgraded to Economy Plus. I shared this fate with John Paintsil, the Fulham and Ghana wing-back. We sat together and I must say he is delightful. He was flying back for two days mid-season to take his sick father to hospital. He was extremely polite and unassuming, helped other passengers with their luggage, put up with my conversation

about football, and was evidently devoted to his wife and children. At the end of the flight I saw him search through the cabin to find one of the British Airways Unicef envelopes to make a donation, while not drawing anyone else's attention to his gift. We hear a great deal about the terrible behaviour of Premier League footballers. But I am sure there are other John Paintsils.

Baroness Amos was going out to Accra to head the Commonwealth monitoring team for the first round of the 2008 Ghanaian elections, as John Kufuor retired.

Sending Baroness Amos to monitor an election seemed to me another tremendous example of British arrogance. Valerie Amos is the very antithesis of a democratic politician. One of the Blair inner circle, she rose to Cabinet rank despite never having faced the electorate. Never, ever, at any level of politics. Her entire career was based upon New Labour internal patronage after making a very good living out of complaining about discrimination against minorities in the UK. She opened up a substantial income gap between herself and those on whose behalf she was claiming to work from a very early stage, and that gap has widened ever since.

All this came back to me as I looked at Baroness Amos quaffing champagne on that plane. So I did a bit of digging. Valerie Amos is indeed listed on their website as a non-executive director of Travant Private Equity, one of only five directors¹. There is nothing about developmental goals, ethics, or the environment on the website. There is a lot about real estate opportunities in West Africa (by which they do not mean housing for the urban poor), and a boast that they have "the largest fundraising from domestic investors in sub-Saharan Africa"². Remember what I said about the sources of local capital formation? Now Travant may have the most rigorous procedures for scrutinising the origin of the domestic money deposited with them. But if they do, they do not mention it on their website.

Rather they emphasise that "we are deeply immersed in the business communities in which we invest".

Mmmm.

But have Travant received DFID money? On the face of it, Travant shouldn't even want public money – they are aggressive proponents of the capitalist ethos: "We believe that the private sector, with appropriate oversight and governance, is the best shepherd of Africa's resources. We seek to empower entrepreneurs to pursue opportunities that they have identified, creating returns for investors, jobs and economic growth."³

Yet in 2007 the British Government financed Travant with £15 million of funds, provided through CDC, the investment arm of DFID⁴. CDC is owned 100% by DFID. At launch over one third of Travant's first equity fund came from DFID. A few months afterwards Baroness Amos, ex minister in charge of DFID, joined the board of this profit-making firm.

It says everything about New Labour that CDC, which as the Commonwealth Development Corporation used to run agricultural projects to benefit the rural poor, was rebranded as CDC with a new remit to provide most of its funds to the financial services industry. It says even more about New Labour's lack of the understanding of fundamental personal ethics, of their embrace of greed, that they see no reason why one of their former senior ministers should not move to benefit personally from the DFID money - even if through a 100% owned satellite - thus invested.

To turn this story full circle, let us turn back to Sierra Leone. 65% of the measured exports of this country come from its rutile mines. These were under guard by Sandline at the start of this memoir. Following the British invasion of Sierra Leone, it returned to its normal state of extreme corruption. Life is hard for most of its inhabitants, and UN donated food and pharmaceuticals,

1 <http://www.travantcapital.com/travant/view/travant/en/page48>

2 <http://www.travantcapital.com/travant/view/travant/en/page54>

3 <http://www.travantcapital.com/travant/view/travant/en/page53>

4 http://www.cdcgroup.com/pdfs/cdc_annual_review.pdf

clearly marked “not for sale”, are only available to the local population for cash they do not have, as the result of collusion between corrupt UN officials, government officials, and mostly Lebanese traders.

But the rutile mines are working full out, and extremely profitable, with armed white men again in charge of security. A major rutile miner, Titanium Resources Group of Sierra Leone says in its 2008 interim report: “the long term future of our markets is sound and the quality and scale of our mineral reserves underline our future prospects.”

The Chairman of Titanium Resources Group is Walter Kansteiner III, George Bush's former Assistant Secretary of State for Africa and a founding partner of the Scowcroft Group, led by Brent Scowcroft, George Bush's National Security Adviser and architect of the CIA's re-introduction of torture. The Scowcroft Group advisory consultancy did huge harm in Africa in the 1990s with their advocacy of privatisation and deregulation, particularly in the forestry sector, and with some influence advocated policies worldwide which contributed to the credit bubble and collapse of recent years.

But none of that prevented Kansteiner and Scowcroft from making money out of it, and Blair's invasion secured Sierra Leone's mineral resources to the neo-cons.

Not everyone benefits. Titanium Resources' Interim Report 2008 mentions the disruption in production as a result of the collapse of a dredger, without feeling the need even to mention the two Sierra Leoneans who died in the incident⁵.

But New Labour believes in profit, especially for themselves, so it was no surprise to me when Titanium Resources announced in March 2008 the appointment of Baroness Amos as a non-executive director. For me that appointment⁶ sums up the cosiness of the alliance between Bush, Blair and their acolytes. It was an alliance based on the acquisition of mineral resources by any means possible. The wars in Iraq and Afghanistan are the most infamous example. I saw it close up operating by war in Sierra Leone, and by the diplomacy of repression in Uzbekistan.

I served as a bit-player, but with a privileged view, in the Bush Blair years. I got to know many wonderful people of West Africa and of Uzbekistan, and formed strong views of how to assist them to make progress. But I was working for governments with quite a different agenda, that of international resource acquisition to benefit massive but specific commercial interests. I hope that my memoirs will, taken together, entertain with their tales of a very human and colourful life. But I trust that they will also throw some light on a most shameful period of British foreign policy, viewed from some unusual and fascinating points of vantage.

5 http://titaniumresources.com/media/78859/trg_interim_results_10september08.pdf

6 Though she later resigned