

# Life with a Russian billionaire: money and death threats

7 April 2020

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BBC Stories



Russian billionaire Sergei Pugachev met Alexandra Tolstoy when she was hired to teach him English.

**They would stay in his chateau in the south of France and had homes across the world. It was an idyllic life, beyond anyone's imagination.**

Countess Alexandra Tolstoy, an aristocratic English woman, had her own fairy tale come true when she fell in love with the man of her dreams in 2008, an oligarch and one of Russia's richest men, Sergei Pugachev.

Then, everything turned into a nightmare.

The story begins five years ago in London, where the two were living a life of enviable luxury in their sprawling Chelsea home with their three young children.

"We have a PA, two drivers, two housekeepers, an English nanny, and a Russian nanny as well as a French teacher for homework", counts Alexandra as she gives a tour of her home.

"We moved here just after I'd had my first baby. Then we bought the house next door."



In happier times Sergei Pugachev and Alexandra Tolstoy lived between London, Russia and Paris.

Prior to that, Tolstoy had a privileged childhood; her father was a distant relative of the author Leo Tolstoy and Alexandra had attended an elite boarding school before working as a broker in the city.

But she soon left her job and started a travel business, exploring the former Soviet Union, Turkmenistan and Kyrgyzstan, and marrying a Cossack horseman in the process.

Unfortunately, it didn't last.

A few years later, when Alexandra and her husband were struggling to make ends meet, along came Sergei Pugachev, her knight in shining armour.

The couple had first met when Alexandra had been hired to teach him English.

## 'It was electric'

A framed photograph shows a glimpse of the man.

Sergei Pugachev is pictured on Tolstoy's left, with deep-set green eyes, a trimmed moustache and beard.

Watch **The Countess and the Russian Billionaire** on Wednesday 8 April at 21:00 on BBC Two

Viewers in the UK can [catch up later on iPlayer](#)

The couple look relaxed and tanned on a holiday, smiling easily and dressed in white linen.

"When I met Sergei, it was electric. I fell so in love with him," Tolstoy says. "It was so romantic, I've never felt such a connection with someone."



The family had a globe-trotting lifestyle, with a base in Chelsea, London

## A jet set life

Initially, Tolstoy says, life couldn't have been better.

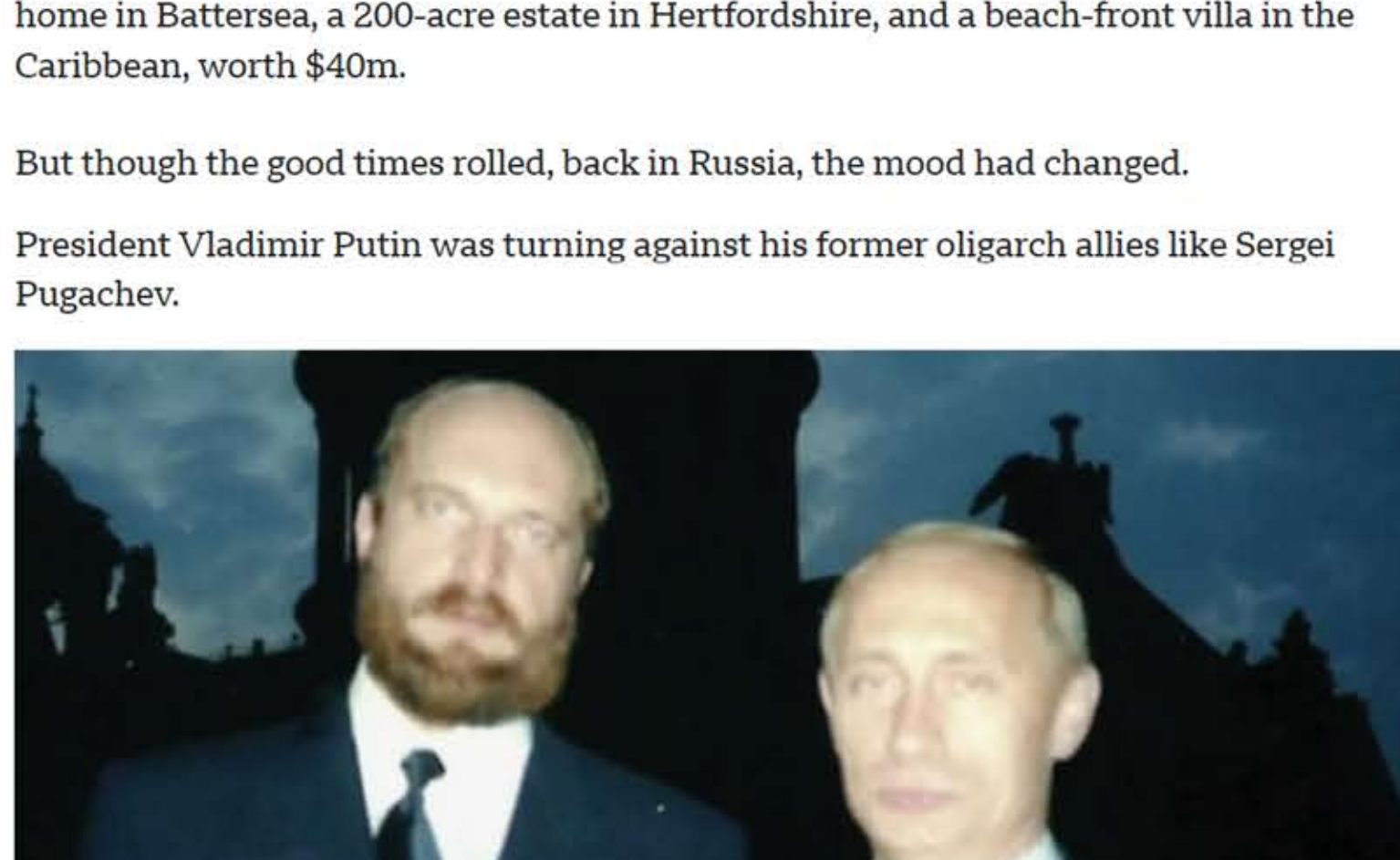
Within a year of meeting she had given birth to a baby and the new family were living a life of luxury between Moscow, London and Paris.

"He'd give me his credit card and I'd go shopping. I could do what I liked," she says. "I had a private jet. I just had to pack my suitcase and go."

The couple split their time between an array of properties; including a £12m family home in Battersea, a 200-acre estate in Hertfordshire, and a beach-front villa in the Caribbean, worth \$40m.

But though the good times rolled, back in Russia, the mood had changed.

President Vladimir Putin was turning against his former oligarch allies like Sergei Pugachev.



Sergei Pugachev earned the nickname 'Putin's banker' and the two were said to be close.

## 'Putin's banker'

Sergei Pugachev had amassed his vast \$15bn fortune in post-communist Russia. He owned a coal mine, shipyards, designer brands and even one of Russia's largest private banks.

He says that he was close to the Russian President - they went on holiday together "all the time" - and that after giving loans to the government he earned the nickname, "Putin's banker".

But Pugachev says that Putin didn't approve of his relationship with Alexandra Tolstoy.

"Mr Putin was really surprised," Pugachev says. "[He said] 'Why? She's English. So strange. There's 140m people in Russia, it's a crazy idea.'"



In 2003, President Vladimir Putin started a campaign to drive Yelena-era oligarchs out of politics.

## 'We can cut your son's finger off'

In 2006, Russia passed a law giving its agents the license to kill enemies of the state abroad and it wasn't long before Russia's attention turned to Pugachev and his billions.

In 2008 Pugachev's bank had hit problems and had been bailed out by the Russian State with a billion-dollar loan. But despite the bail-out, the bank went under just two years later.

Pugachev claims he had sold the bank years earlier, but Russia disagreed.

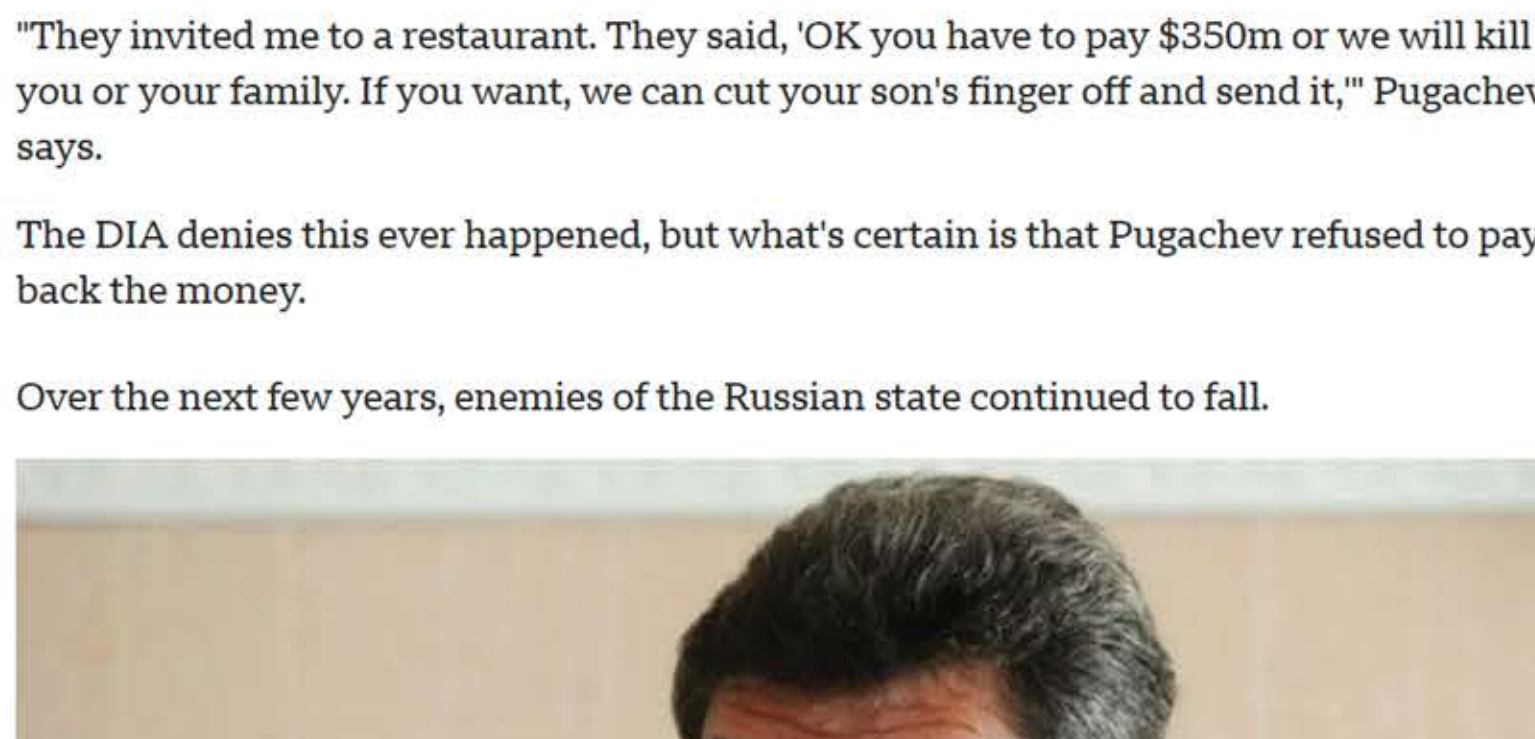
In court, Pugachev was found liable for the bank's losses and promptly fled Russia.

Pugachev says he was threatened by Russia's Deposit Insurance Agency (DIA), who demanded repayment for the billion dollar bank loan.

"They invited me to a restaurant. They said, 'OK you have to pay \$350m or we will kill you or your family. If you want, we can cut your son's finger off and send it,'" Pugachev says.

The DIA denies this ever happened, but what's certain is that Pugachev refused to pay back the money.

Over the next few years, enemies of the Russian state continued to fall.



Boris Nemtsov was one of Russia's leading economic reformers in the 1990s.

## High-profile enemies of the state

In 2012, wealthy Russian exile and whistleblower, Alexander Perepilichny, dropped dead while out jogging near his mansion in Surrey.

In 2013, Boris Berezovsky, an opponent of President Putin, was found dead at his home in Ascot.

In 2015, a leading Russian opposition politician, Boris Nemtsov, was shot dead in Moscow.



Sergei Pugachev amassed a \$15bn fortune in post-communist Russia.

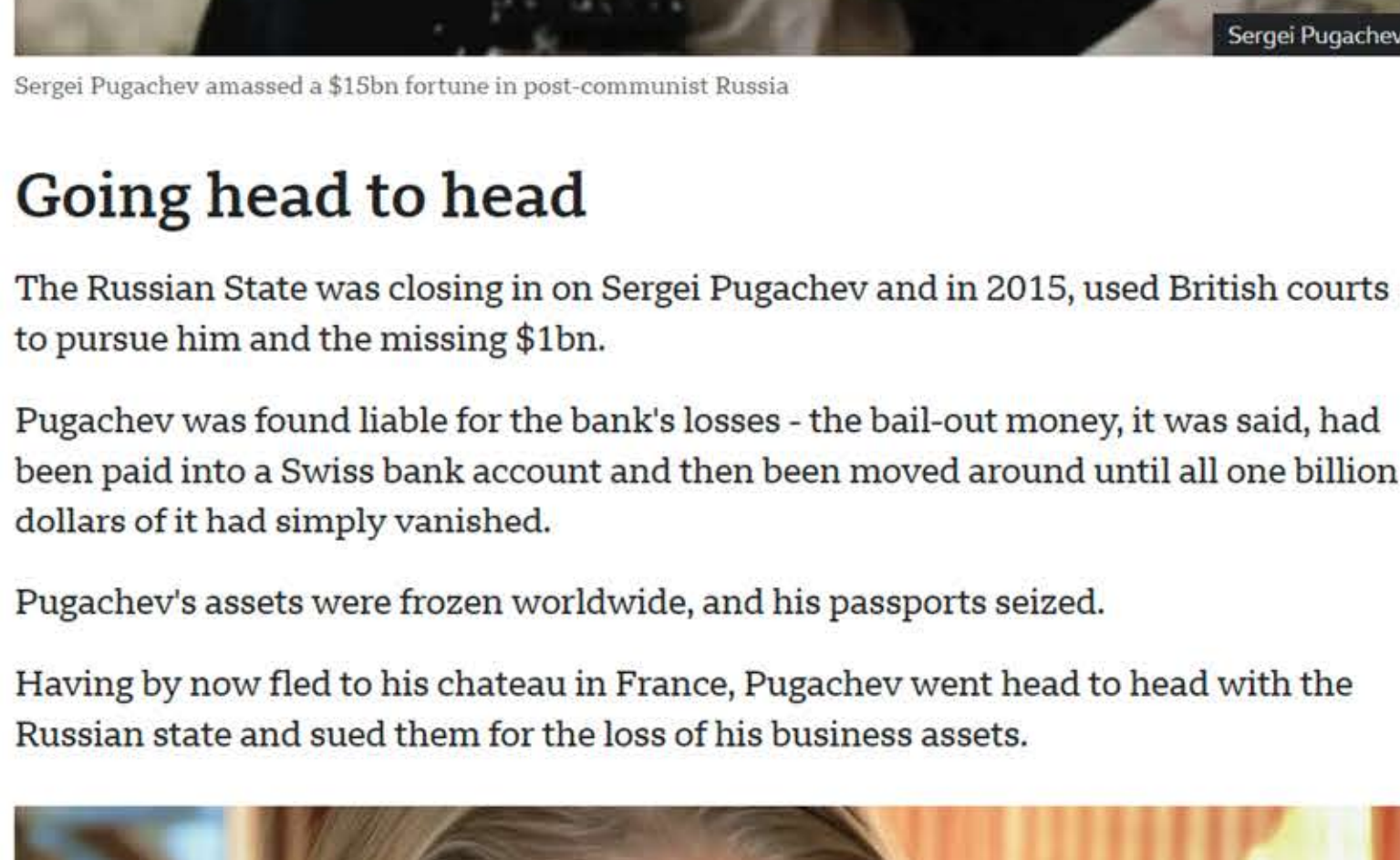
## Going head to head

The Russian State was closing in on Sergei Pugachev and in 2015, used British courts to pursue him and the missing \$1bn.

Pugachev was found liable for the bank's losses - the bail-out money, it was said, had been paid into a Swiss bank account and then been moved around until all one billion dollars of it had simply vanished.

Pugachev's assets were frozen worldwide, and his passports seized.

Having by now fled to his chateau in France, Pugachev went head to head with the Russian state and sued them for the loss of his business assets.



Alexandra Tolstoy alleges her relationship with billionaire Sergei Pugachev became strained when he fled to France.

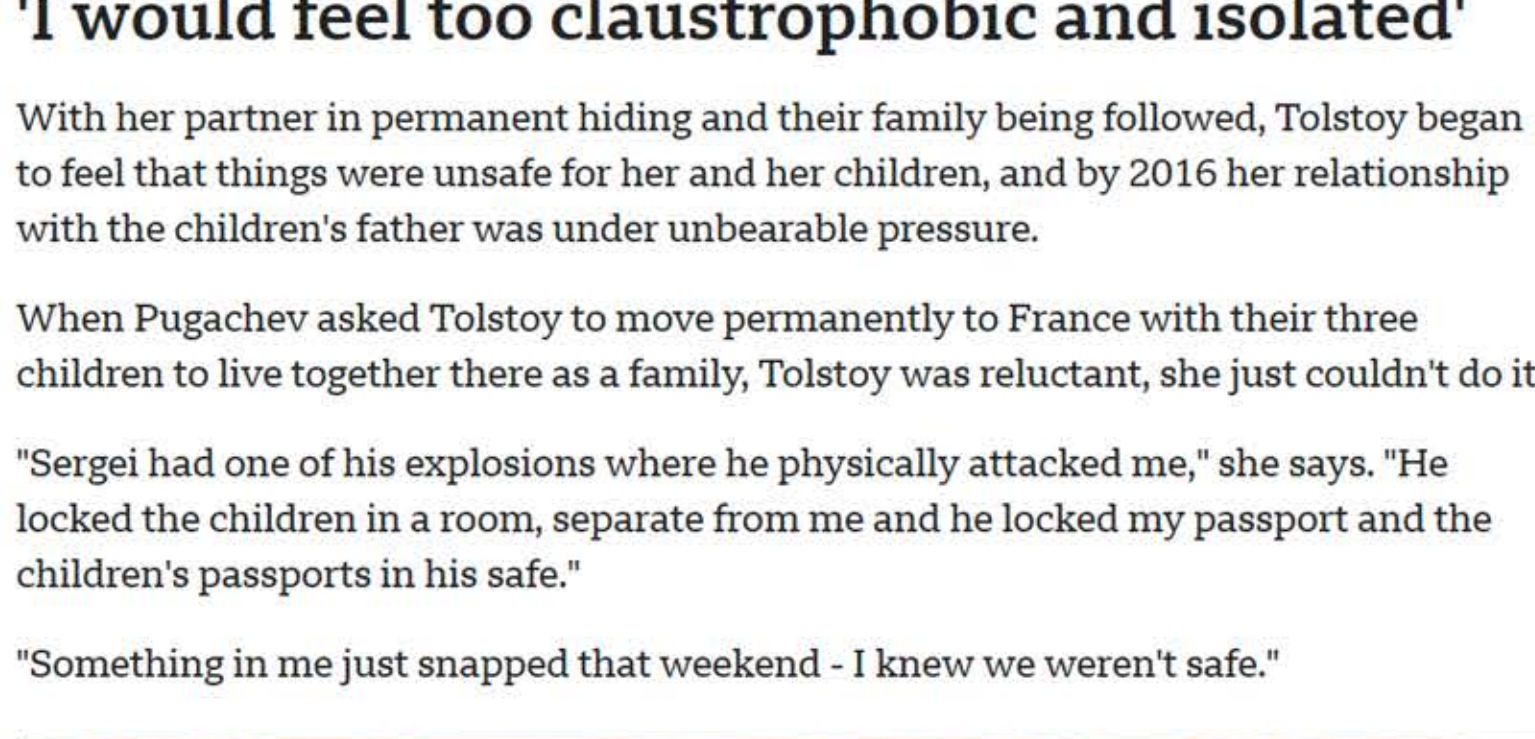
## 'I would feel too claustrophobic and isolated'

With her partner in permanent hiding and their family being followed, Tolstoy began to feel that things were unsafe for her and her children, and by 2016 her relationship with the children's father was under unbearable pressure.

When Pugachev asked Tolstoy to move permanently to France with their three children to live together there as a family, Tolstoy was reluctant, she just couldn't do it.

"Sergei had one of his explosions where he physically attacked me," she says. "He locked the children in a room, separate from me and he locked my passport and the children's passports in his safe."

"Something in me just snapped that weekend - I knew we weren't safe."



Speaking to the BBC, Alexandra Tolstoy says she and her children have been financially cut off.

Then, in the spring of 2016, she left the chateau abruptly with the children, and they never returned.

From that moment on, she says, both she and the children have been financially cut off.

"Some people look at me and say, 'Your life is so easy, you have lucky children who are so privileged,'" she says with tears in her eyes.

"They're not. The most privileged upbringing is to live in a safe, secure and happy family that you know is together."

Tolstoy says that the Russian state seized the family home and put it on the market. She says they offered her a deal to stay in the house for a year if she agreed "not to claim any maintenance from Sergei and not claim my debt."

"I either signed the agreement or I left the house the next day," she says.

"My worst fear is that we have no money, and that we have nowhere to live. It's a nightmare."

