

Tényleges tulajdonosi nyilvántartásho

lekérdezés

Adatszolgáltató neve				Adatszolgáltató címe	
				Cím	
Viselt név			Születési hely		
Tényleges tulajdonos / tényleges tulajdonosok			Születési név	Érdekeltség jellege	
Állampolgárság			Állampolgárság kód		
Érdekeltség mértéke					

DIREKT

Database exposes Hungarian oligarchs hiding huge fortunes

**How UBO registry documents proved
that Hungarian pro-government businessmen
owned a number of private equity funds**

Why are private equity funds popular in Hungary?

- **During recent years, wealthy businessmen close to the government discovered that private equity funds can be used like offshore companies**
- **They are perfect for tax optimisation AND hiding ownership**
- **The money is held by a fund manager company on behalf of the investors. Only the fund manager is subject to company ownership disclosure rules**
- **Real investors can stay hidden**

Why are private equity funds popular in Hungary?

- **As a result, private equity funds have multiplied: around 180 exist now**
- **Hundreds of billions of HUF worth of wealth have been transferred to them**
- **According to an estimation, by 2021, 3.5 percent of all Hungarian companies' profits were realized in private equity funds**
- **Many fund manager companies are clearly linked to business circles close to the government**

Why are private equity funds popular in Hungary?

Private equity funds own, for example:

- **the Hungarian motorway maintaining concession for 35 years**
- **hotel chains, restaurants, posh bars**
- **dozens of Budapest's luxurious palaces, many of them previously owned by the state**
- **banks**
- **industrial companies**
- **waste treatment plants**

Beneficial ownership register

- **Created in Hungary following EU regulations**
- **Currently operated by the tax authority, NAV**
- **Banks managing the accounts of business entities are responsible for uploading and updating UBO information**
- **Should UBOs of funds be declared??**
- **Who is the UBO of a private equity fund??**
- **CONFUSION => HAPPY JOURNALIST**

Beneficial ownership register - findings

- **119** private equity funds registered at the time
- **37** reported their beneficial ownership to the registry
- **11** of these identified only fund managers as UBOs
- **26** identified UBOs with actual interest (from 39 to 100 per cent)
- **17** of these belonged to clearly pro-government businessmen
- **5** more were closely linked to pro-government business circles

Beneficial ownership register - findings

- **Lőrinc Mészáros, a friend of PM Viktor Orbán had a 100 per cent stake in 9 funds, another 2 belonged to his corporate lawyer**
- **István Száraz, a friend of the central bank director's son, owned almost 11 per cent of the Hungarian superbank Magyar Bankholding**
- **2 funds were owned by a previously unknown real estate trader, who has links to Orbán's son-in-law's business circles**
- **One of the funds owning the motorway concession belonged to the billionaire owner of a private jet that is sometimes used by Orbán**

Impact

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Nyilvános Lekérdezések

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Bejelentkezett felhasználó

WIRTH ZSUZSANNA

Kérjük adja meg a keresendő kifejezést

magántőkealap

KERESÉS

Keresés eredménye: 3 találat

XANGA VENTURES MAGÁNTŐKEALAP-KEZELŐ ZÁRTKÖRŪEN MŰKÖDŐ RÉSZVÉNYTÁRSASÁG
HUN 4025 DEBRECEN, SIMONFFY U. 4-6, I.E.M.121.

1 500 Ft

IRATKOSÁRBA

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Thank you for your attention!

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