

Gunvor Group

Tangled corporate structure hampers transparency

Current subsidiaries

*Current filter: No filter [Modify]

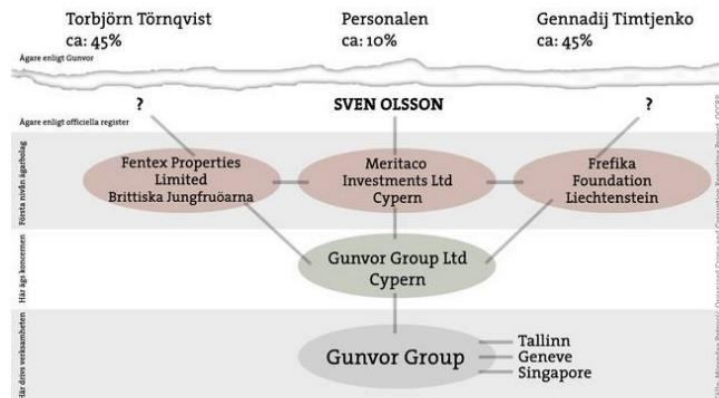
 Select the number of levels you want to unfold automatically

[You may unfold the lines by clicking on to display sub-levels of subsidiaries.]

 The companies underlined and displayed in bold blue are available on [ORBIS](#)

Subsidiary name	Country	Ownership		Status	Source			Company information	
		Direct (%)	Total (%)		Source ident.	Date of info.	Variation	Op. Revenue (mil USD)*	No of employees
1. CLEARLAKE INVEST LTD	CY	100.00	100.00	UO+	CG	04/2013	-	n.a.	n.a.
2. GUNVOR INTERNATIONAL B.V.	NL	100.00	100.00	UO	OF	01/2014	↕	59,033	307
GUNVOR (SCHWEIZ) AG	CH	100.00	100.00	UO	OF	01/2014	↕	n.a.	4
GUNVOR SA	CH	100.00	100.00	UO+	OF	01/2014	↕	n.a.	160
TRANSALPINE PIPELINE	n.a.	10.00	n.a.	-	ZP	12/2012	-	n.a.	n.a.
PA RESOURCES AB	SE	-	n.a.	-	ZP	01/2013	-	336	132
HYDROCARBURES TUNISIE CORP	BS	100.00	100.00	-	UC	12/2012	↕	n.a.	n.a.
HYDROCARBURES TUNISIE EL BIBANE LTD	GB	100.00	100.00	-	UC	12/2012	↕	n.a.	n.a.
OSBORNE RESOURCES LTD	BS	100.00	100.00	-	UC	12/2012	↕	n.a.	n.a.
PA ENERGY CONGO LTD	VG	100.00	100.00	-	UC	12/2012	↕	n.a.	n.a.
PA RESOURCES DENMARK APS	DK	100.00	100.00	-	KO	01/2014	↕	n.a.	n.a.
PA RESOURCES E & P SERVICES LIMITED	GB	100.00	100.00	-	RT	10/2013	↕	n.a.	n.a.
PA RESOURCES OVERSEAS	GB	100.00	100.00	-	RT	04/2013	↕	n.a.	n.a.
PA RESOURCES UK LIMITED	GB	100.00	100.00	-	RT	07/2013	↕	2	11
PA RESOURCES NORTH SEA LIMITED	GB	100.00	100.00	-	RT	01/2014	↕	n.a.	n.a.
URSA SHIPPING SARL, EN LIQUIDATION	CH	-	n.a.	-	OF	01/2014	↕	6	4
ROIA ENERGY I B.V.	NL	100.00	100.00	UO+	LN	07/2013	↕	n.a.	2
ROIA ENERGY II B.V.	NL	100.00	100.00	UO+	LN	07/2013	↕	n.a.	2
ROIA ENERGY III B.V.	NL	100.00	100.00	UO+	LN	07/2013	↕	n.a.	2
ROIA ENERGY IV B.V.	NL	100.00	100.00	UO+	LN	07/2013	↕	n.a.	2
3. GUNVOR SINGAPORE PTE. LTD.	SG	100.00	100.00	UO	DP	02/2014	-	26,933	n.a.
C-BREEZE PTE. LTD.	SG	-	n.a.	-	DP	02/2014	-	n.a.	n.a.
CORAL CAY PTE. LTD.	SG	-	n.a.	-	DP	02/2014	-	n.a.	n.a.
4. SANDMARK LIMITED	CY	100.00	100.00	UO+	CG	10/2012	-	n.a.	n.a.
C-BLUE LIMITED	CY	100.00	100.00	UO	CG	07/2013	-	n.a.	n.a.
GUNVOR DEUTSCHLAND GMBH	DE	100.00	100.00	UO	VC	01/2014	↕	1,186	59
GUNVOR RAFFINERIE INGOLSTADT GMBH	DE	100.00	100.00	UO	VC	01/2014	↕	74	300
DEUTSCHE TRANSALPINE OEL- LEITUNG GESELLSCHAFT MIT BESCHRÄNKTER HAFTUNG	DE	10.00	n.a.	-	VC	01/2014	↕	144	80
TRANSALPINE ÖLLEITUNG IN ÖSTERREICH GESELLSCHAFT M.B.H.	AT	10.00	n.a.	-	CR	02/2014	↕	25	23
CAPEFAR LIMITED	CY	100.00	100.00	UO	CG	04/2013	-	n.a.	n.a.
JSC ROSNEFTBUNKER	RU	100.00	100.00	UO	CP	12/2013	↕	190	115
YAMBURG	RU	-	n.a.	-	CP	12/2013	↕	n.a.	n.a.
FOREBAY LIMITED	CY	100.00	100.00	UO	CG	12/2010	-	n.a.	n.a.
5. ARIA PETROLEUM (CY) LIMITED	CY	50.00	n.a.	-	CG	08/2012	-	n.a.	n.a.
6. PA RESOURCES AB	SE	-	49.90	-	ZP	09/2013	-	336	132
7. MINTLEY (CASPIAN) LIMITED	CY	30.00	n.a.	-	CG	10/2011	-	n.a.	n.a.
8. TARCONA AS	EE	-	n.a.	-	KI	05/2013	↕	16	126

UG-PORTRÄTTET: TORBJÖRN TÖRNQVIST



Snårig bolagsstruktur försvårar insyn i Gunvor group

Vem som äger det mycket framgångsrika oljehandelsbolaget Gunvor är väl dolt i en serie av bolagskonstruktioner som slutar på brittiska Jungfruöarna och i en stiftelse i Lichtenstein.

✉ DELA VIA E-MAIL

🗨 SKRIV UT

RELATERAT

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- [Svenske oljemiljardären förföljs av ett besvärande rykte](#)
- ["Så fick vi Torbjörn att ställa upp på intervju"](#)
- [Oljehandlare - och en omvitnad tävlingsmänniska](#)
- [Wikileaks: Torbjörn Törnqvist omnämns i diplomatrapporter](#)

- De har valt att lägga sina bolag i länder där de inte behöver vara transparenta. I Gunvorgruppen kan du inte se det slutgiltiga ägandet i något av moderföretagen, säger Miranda Patrucić, expert på bolagsresearch på Organized Crime and Corruption Reporting Project.

Enligt Torbjörn Törnqvist är det han själv och Gennadij Timtjenko, med cirka 45 procent var, och ett femtiotal medarbetare som äger aktierna. Men de uppgifterna går inte att få verifierade i officiella källor.

När Miranda Patrucić på uppdrag av SVT kartlägger Gunvor landar hon i ett bolag vid namn Fentex Properties Limited på Brittiska jungfruöarna och den i Lichtenstein-baserade stiftelsen Frefika Foundation.

Hela program



▶ **Del 9 av 20**
Sändes: 19 mar
Tillgänglig: mer än 30 dagar kvar



▶ **Del 8 av 20**
Sändes: 12 mar
Tillgänglig: mer än 30 dagar kvar



▶ **Del 7 av 20**
Sändes: 5 mar
Tillgänglig: mer än 30 dagar kvar

[Se tidigare program](#)



HJÄLP OSS GÖRA SKILLNAD:

Tipsa Uppdrag granskning

Vet du något du vill berätta? Har du förslag på vad vi borde granska? Skicka in dina tips och uppslag till oss! Dina kunskaper kan leda till nästa, stora avslöjande.



[Uppdrag granskning söker tips](#)

Capture



DEPARTMENT OF REGISTRAR
OF COMPANIES AND OFFICIAL RECEIVER



File Content	Addresses	Directors & Secretaries	Share Capital	Charges & Mortgages	Name History
Name GUNVOR GROUP LTD Reg. Number HE 279934 Type Limited Company SubType Private Name Status Current Name Registration Date 03/01/2011 Organisation Status Active Status Date		Last Annual Return Date			
<input type="radio"/> Present <input checked="" type="radio"/> Historic Review		Last Date of Changes		18/07/2013	
Date of Changes	Form				
<input type="radio"/>	14/09/2012	Μείωση Κεφαλαίου			
<input type="radio"/>	13/08/2012	HE12 - Έκθεση Παραχώρησης Μετοχών			
<input type="radio"/>	02/01/2012	HE57 - Μεταβίβαση Μετοχών για Ιδιωτικές Εταιρείες			
<input type="radio"/>	05/12/2011	HE12 - Έκθεση Παραχώρησης Μετοχών			
<input type="radio"/>	20/10/2011	HE14 - Αύξηση Ονομαστικού Κεφαλαίου			
<input type="radio"/>	19/10/2011	'Έντυπο HE16			
<input type="radio"/>	19/10/2011	HE12 - Έκθεση Παραχώρησης Μετοχών			
<input type="radio"/>	19/10/2011	HE14 - Αύξηση Ονομαστικού Κεφαλαίου			
<input checked="" type="radio"/>	03/01/2011	ME1 - Αίτηση Αλλ. Εταιρείας για συνέχισή της στη Δημοκρατία			
Class Name	No of Shares	Currency	Unit Value		
Authorised Share Capital					
Authorised share capital USD 4.999.999,9404337 divided as					
ΤΑΞΗ Α	5.000.000	USD	0,9068467		
ΤΑΞΗ Γ ΧΩΡΙΣ ΔΙΚΑΙΩΜΑ ΨΗΦΟΥ	513.611	USD	0,9068467		

Issued Capital				
Issued capital USD 4.999.999,9404337 divided as				
ΤΑΞΗ Α	5.000.000	USD	0,9068467	
ΤΑΞΗ Γ ΧΩΡΙΣ ΔΙΚΑΙΩΜΑ ΨΗΦΟΥ	513.611	USD	0,9068467	
Shareholders				
Back Details				
FENTEX PROPERTIES LIMITED				
Road Town				
VANTERPOOL PLAZA, Όροφος 2				
Wickhams Cay I				
Tortola, British Virgin Islands				
Class Name	No of Shares	Currency	Unit Value	
ΤΑΞΗ Α	2.500.000	USD	0,9068467	
FREFIKA FOUNDATION				
Aulestrasse, 74				
Vaduz FL-9490, Λιχτενστάιν				
Class Name	No of Shares	Currency	Unit Value	
ΤΑΞΗ Α	2.500.000	USD	0,9068467	
MERITACO INVESTMENTS LTD				
Καραϊσκάκη, 38		Reg. Number: HE 243867		
KANIKΑ ALEXANDER CENTER BLC 1, Όροφος 1, Διαμ/Γραφείο 113CD				
3032, Λεμεσός, Κύπρος				
Class Name	No of Shares	Currency	Unit Value	
ΤΑΞΗ Γ ΧΩΡΙΣ ΔΙΚΑΙΩΜΑ ΨΗΦΟΥ	513.611	USD	0,9068467	



File Content	Addresses	Directors & Secretaries	Share Capital	Charges & Mortgages	Name History
<p>Name GUNVOR GROUP LTD Reg. Number HE 279934 Type Limited Company SubType Private Name Status Current Name Registration Date 03/01/2011 Organisation Status Active Status Date Last Annual Return Date</p>					
<p> <input type="radio"/> Present <input type="radio"/> Previous <input checked="" type="radio"/> All Back Details </p>					
Director					
JACQUES RAYMOND ERNI					
Chemin des Marguerites, 5			Date of Appointment: 03/01/2011		
Pully PC. 1009, Ελλάδα			Last Date of Changes: 03/01/2011		
			Country of Citizenship: Ελλάδα		
SVEN ANDERS OLSSON					
Karl X Gustafs Gata, 51			Date of Appointment: 03/01/2011		
Helsingborg P.C. 254 40, Σουηδία			Last Date of Changes: 03/01/2011		
			Country of Citizenship: Σουηδία		
ΜΕΝΟΙΚΟΣ ΓΙΑΝΝΑΚΟΥ					
Α. Παρασκευά, 46			Date of Appointment: 03/01/2011		
Δασούπολη			Last Date of Changes: 03/01/2011		
2024, Λευκωσία, Κύπρος			Country of Citizenship: Κύπρος		



DEPARTMENT OF REGISTRAR
OF COMPANIES AND OFFICIAL RECEIVER



File Content	Addresses	Directors & Secretaries	Share Capital	Charges & Mortgages	Name History
Name	GUNVOR GROUP LTD				
Reg. Number	HE 279934				
Type	Limited Company				
SubType	Private				
Name Status	Current Name				
Registration Date	03/01/2011				
Organisation Status	Active				
Status Date					Last Annual Return Date
<input checked="" type="radio"/> Present <input type="radio"/> Historic Review Last Date of Changes 18/07/2013					
Class Name	No of Shares	Currency	Unit Value		
Authorised Share Capital					
Authorised share capital USD 7.000.000,00 divided as					
ΤΑΞΗ Α	5.000.000	USD	1,00		
ΤΑΞΗ Γ ΧΩΡΙΣ ΔΙΑΚΙΩΜΑ ΨΗΦΟΥ	513.611	USD	1,00		
ΤΑΞΗ Δ ΧΩΡΙΣ ΔΙΑΚΙΩΜΑ ΨΗΦΟΥ	1.486.389	USD	1,00		
Issued Capital					
Issued capital USD 5.735.665,00 divided as					
ΤΑΞΗ Α	5.000.000	USD	1,00		
ΤΑΞΗ Δ ΧΩΡΙΣ ΔΙΑΚΙΩΜΑ ΨΗΦΟΥ	735.665	USD	1,00		

Shareholders				
Back Details				
FENTEX PROPERTIES LIMITED				
Wickhams Cay, 1				
VANTERPOOL PLAZA, Όροφος 2				
Road Town				
Tortola, British Virgin Islands				
Class Name	No of Shares	Currency	Unit Value	
ΤΑΞΗ Α	2.500.000	USD	1,00	
FREFIKA FOUNDATION				
Aulestrasse, 74				
Vaduz FL-9490, Λιχτενστάιν				
Class Name	No of Shares	Currency	Unit Value	
ΤΑΞΗ Α	2.500.000	USD	1,00	
GUNVOR EMPLOYEE SHARE PLAN LIMITED				
Θεμιστοκλή Δέρβη, 48			Reg. Number:	HE 288611
ATHENITIS CENTENNIAL BUILDING, Διαμ/Γραφείο 501				
1066, Λευκωσία, Κύπρος				
Class Name	No of Shares	Currency	Unit Value	
ΤΑΞΗ Δ ΧΩΡΙΣ ΔΙΑΚΙΩΜΑ ΨΗΦΟΥ	735.665	USD	1,00	