

UK Commits ‘Highway Robbery’ of Venezuelan Gold, Says Academic

By [Johanna Ross](#)

Global Research, July 09, 2020

Region: [Europe](#), [Latin America & Caribbean](#)

Theme: [Law and Justice](#)

When it comes to Venezuela, Britain is suffering from split personality disorder. While the UK Foreign Office reportedly maintains ‘full, normal and reciprocal diplomatic relations’ with legitimately elected President Maduro’s government, and with Maduro’s UK ambassador, the British government has been actively supporting the self-appointed US-backed ‘leader’ Juan Guaido, who led the coup against Maduro in 2019.

Last week the High Court in London ruled that Juan Guaido was ‘unequivocally’ recognised as the President of Venezuela. There’s just one problem with the ruling however: Juan Guaido isn’t the President. He may have tried hard; he talked the talk, and walked the walk (clearly modelling himself on a cross between Justin Trudeau and Emmanuel Macron, with sleeves rolled up like Barack Obama). He had just the right youthful, liberal image to front the [US led regime change](#) campaign in the South American nation. But last year’s coup, supported by the US and Colombia, dramatically backfired after the Venezuelan military refused to back him.

Nevertheless, it has been in the British government’s interest to prop up the would-be Venezuelan leader. The High Court’s verdict was in a case brought to the court by Maduro’s government, which is trying to access \$1bn of its gold currently held by the Bank of England. It’s pretty straightforward – the bank doesn’t want to pay out, and is using Maduro’s ‘contested’ leadership as a reason not to do so. Suddenly it matters that Maduro’s presidency is questionable, never mind the fact that he was democratically re-elected in 2018.

Juan Guaido claims that the funds from the Bank of England gold would be used to ‘prop up the regime’, while the Venezuelan government has insisted that the money would go towards managing the coronavirus pandemic. Maduro has even said that once the gold is sold the money will be transferred to the UN Development Programme. In any case, the reason seems irrelevant; when was the last time you or I had to justify a withdrawal from our own bank accounts?

I spoke recently to the National Secretary of the Venezuela Solidarity Campaign and senior lecturer at the University of Middlesex, Dr Francisco Dominguez, who said to me that the move by the High Court to block the transfer of Venezuelan gold constituted nothing more than ‘highway robbery’ and he condemned the UK’s use of Guaido in this case as a ‘legal device to steal Venezuela’s assets’. He stated:

‘It is abundantly clear the UK’s recognition of Guaido’s farcical “interim presidency” has nothing to do with “democracy” or “human rights” but with “colonial pillage”. After all, there is nothing democratic or decent about

Guaido: he colludes with Colombian narco-traffickers; he attempted a violent coup d'état'; contracted US mercenaries to assassinate President Maduro and several Venezuelan government high officials, vigorously promotes sanctions and aggression against his own nation, and he reeks of corruption.'

Dr Dominguez also pointed to direct collusion of the UK government with Guaido, as was recently uncovered by a British journalist. Newly obtained documents, exposed by [John McEvoy](#), have recently shed light on the murky connection between the British government and the aspiring Venezuelan president. It was uncovered that a Foreign & Commonwealth Office (FCO) Unit named the Venezuela Reconstruction Unit has been created which has not been officially acknowledged by either country. In the documents it was revealed that Juan Guaidó's representative in the UK, Vanessa Neumann, had spoken with FCO officials about the sustenance of British business interests in Venezuela's 'reconstruction'. A conversation of this nature obviously stinks of regime change, given the fact Venezuela sits on the largest proven oil reserves in the world, and that Neumann has previously links to oil companies. Britain is placing its stake in Venezuela's demise.

Formally the UK government has a different position. In relation to Venezuela's gold, former Treasury Minister Robert Jenrick [said](#) back in 2019 in response to the parliamentary question 'what the legal basis was for the Bank of England's decision to freeze approximately 1125 gold bars stored by the Venezuelan central bank in November 2018.', that it was a 'matter for the Bank of England'. Jenrick maintained that HM Treasury only has direct control over the UK government's own holdings of gold within its official reserves, which are held at the Bank of England.'

However the facts paint a different picture. John Bolton's White House memoir *The Room Where It Happened* reveals that UK Foreign Secretary at the time, Jeremy Hunt 'was delighted to freeze Venezuelan gold deposits in the Bank of England so the regime could not sell the gold to keep itself going.' As Bolton unashamedly admitted: 'These were the sort of steps we were already applying to pressure Maduro financially.' The former National Security Advisor relates in his book how proud he was to have been the driving force behind the 2019 power grab: 'I was heartened that Maduro's government promptly accused me of leading a coup'. Bolton openly describes how they discussed ways of delegitimizing the Venezuelan government as Trump reportedly said 'Maybe it's time to put Maduro out of business'.

The evidence suggests that the UK complied fully in Bolton's masterplan to unseat Maduro, and is continuing to work with the US to undermine the Venezuelan leadership; only in truly subtle British fashion, surreptitiously, hoping no-one would notice. Who knows, when, if ever, the Venezuelans will see their gold. But you can be sure they won't be investing with the Bank of England any time soon.

*

Note to readers: please click the share buttons above or below. Forward this article to your email lists. Crosspost on your blog site, internet forums. etc.

This article was originally published on [InfoBrics](#).

Johanna Ross is a journalist based in Edinburgh, Scotland.

Featured image is from InfoBrics

The original source of this article is Global Research
Copyright © [Johanna Ross](#), Global Research, 2020

[**Comment on Global Research Articles on our Facebook page**](#)

[**Become a Member of Global Research**](#)

Articles by: [Johanna Ross](#)

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca
www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca