

Saudi Prisoners to be Freed in Exchange for 70% of Their Wealth. Reports

By Middle East Monitor

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Featured image: Saudi Prince Al-Waleed bin Talal [Prince Alwaleed Bin Talal Alsaud/Facebook]

Saudi officials are seeking to appropriate billions of dollars from captured princes and businessman in exchange for their release.

According to the *Financial Times* (*FT*) the Crown Prince of Saudi Arabia, Mohamed Bin Salman, is negotiating a settlement with some of the country's most well-known figures who have been detained under corruption charges since the beginning of the month.

In some cases, Saudi officials are demanding 70 per cent of the suspect's wealth in exchange for their release.

It was widely suspected that Bin Salman's anti-corruption purge was part of a wider strategy to raise money for the country's depleting treasury, which has grappled with a recession triggered by prolonged low oil prices.

According to the *Wall Street Journal*, the purge, which saw more than <u>1,200 bank accounts</u> frozen, had their sights on seizing up to \$800 billion in cash and assets.

People negotiating the deal with the prisoners are keen to secure their release by signing over cash and corporate assets, reported the *FT*.

"They are making settlements with most of those in the Ritz," said one adviser.

Officials investigating the allegations of corruption are looking to seize at least \$100 billion though the target is said to be \$300 billion.

While the round up has backing from many of the country's young population, who perceive the older princes and businessman of being corrupt, it has <u>spooked the international business community</u>.

Reports that the detainees are being tortured by Saudi security officials are likely to raise further concerns over the crackdown. Saudi whistleblowers have alerted that Bin Salman, who is personally overseeing the detention, orders the guards to "beat" the prisoners who are being held at the Ritz Carlton hotel.

MBS يتواجد يومياً في فندق الريتز من الساعة السادسة والنصف صباحاً إلى العاشرة مساءً

[&]quot;Cough up the cash and you will go home."

ويشرف بنفسه على التحقيقات. مازال MBS يتعامل بتقدير كبير جداً لمتعب بن عبدالله والوليد حتى يظنون أنه سيفرج عنهم. ولكنه بعد خروجه منهم يأمر المحققين بضربهم.

— کشکول (@coluche ar) November 14, 2017

It is also alleged that two of most high-profile prisoner Waleed Bin Talal and Mutaib bin Abdullah, who is a potential challenger to the throne, are being tortured.

الوليد بن طلال حاول الانتحار بقطع عروق يديه تمت معالجته وانقاذ حياته. بعدها تم سحب كل شيء في الغرف إلا الأسرة والأغطية. يتعرض الوليد للضرب بشكل خاص ولا أعلم ما سبب حقد MBS عليه. متعب بن عبدالله متهم حالياً بقضية جنائية لقيامه بضرب عسكري بطفاية السجاير. MBS داس كرامة أسرته بالجزمة

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