



## **EFSCRJ's Overview and Analysis of Key Issues in The Republic's Investigative Story on the Sale and Disposal of the Jammeh Assets**

### **INTRODUCTION**

Following the publication of the investigative report, '*The Assets of Gambia's Former Dictator Go for a Song*' by *The Republic* on April 30, 2025, authored by its editor-in-chief, Mustapha K. Darboe, EFSCRJ hereby provides a breakdown of the key issues for easy consumption by the public.

We consider it necessary to summarize the report to further strengthen citizen action against corruption as demonstrated by the GALA movement and youths of the Gambia in demanding transparency and accountability in the May 8 – 10 nationwide protests. We consider this report to be an indispensable instrument in the fight against corruption. We consider corruption to be the greatest obstacle to the development of the country as well as the greatest threat to the peace and stability of this country. Corruption is manifested in the disregard of the rule of law, abuse of power and the embezzlement and mismanagement of public funds and resources by public institutions and officials

The investigative report reveals a troubling and intricate narrative of corruption, mismanagement, and opacity in the recovery and disposal of assets looted by Gambia's former dictator, Yaya Jammeh. The report details the controversial process of recovering and selling assets seized from the dictator, following his self-imposed exile in 2017. The investigation reveals systemic corruption, lack of transparency, and alleged misconduct by former and current officials in the Barrow Administration, undermining efforts to reclaim stolen wealth for the state.

Below is a breakdown of the key issues:

### **1. SCALE OF LOOTING AND ASSET RECOVERY**

- Yaya Jammeh stole **at least \$362 million** during his 22-year rule.
- The government has **only recovered about \$23.7 million**, despite extensive assets: 35 real estate properties, 5 aircraft, 458 vehicles, 197 tractors, shares in companies, and luxury items.
- This vast discrepancy highlights gross inefficiencies, possible collusion, and a lack of transparency in asset recovery processes.



## 2. CORRUPTION AND LACK OF TRANSPARENCY IN ASSET SALES

- **Undervaluation and Favoritism:** Assets worth millions were sold at a fraction of their market value, often to friends, family, or associates of officials. For example:
  - a) A Fajara property valued at D8.5m was sold back to its original owner for D3.15m, despite Jammeh having acquired it under dubious circumstances.
  - b) Five aircraft were sold to a single businessman, Momodou Turo Darboe, for \$740,000, ignoring higher offers (e.g., €240,000 for two planes from another bidder).
- **Closed Bidding Process:** Sales were conducted through opaque closed bids, preventing competitive pricing and public scrutiny. Only 18 assets were publicly listed on a government website.
- **Self-Dealing:** State entities purchased forfeited assets from each other (e.g., SSHFC and GNPC buying shares), enriching intermediaries like Alpha Kapital Advisory but yielding minimal public benefit.
- These transactions appear to be thinly veiled giveaways rather than legitimate sales intended to recover stolen wealth.

## 3. SELF-ENRICHMENT BY OFFICIALS

- Officials like auctioneer Mustapha Jobe, receiver Augustus Prom, and Ministry officials reportedly bought assets themselves during auctions.
- Sale prices and methods (e.g., closed bids) benefited a few insiders, with no independent oversight.
- The report points to a recycling of public assets among political elites and their allies, perpetuating elite capture post-dictatorship.



#### 4. MISMANAGEMENT AND LEGAL VIOLATIONS

- **Bypassing Judicial Oversight:** Former Justice Minister Abubacarr Tambadou allegedly sidelined the court-appointed receiver, Augustus Prom, and hired Alpha Kapital Advisory without proper procurement processes or judicial approval. This violated legal procedures, as noted by High Court Judge Amina Saho-Ceesay who protested the government's actions as “*a travesty of justice*”. This reflects executive interference in judicial matters and suggests a deliberate effort to manipulate asset sales outside lawful procedures.
- **Land Allocation Scandals:** MOAB Capital, linked to Tambadou’s now-wife Binta Ceesay, received prime land without paying mandatory levies initially. Parliamentary inquiries found procedural violations, but the land was only reclaimed after public outcry. The close personal and professional ties between key players cast serious doubts on the impartiality of the asset recovery process and suggest misuse of public office.
- **Tax Evasion:** Alpha Kapital Advisory, which earned at least D89m in fees, under-declared income to the Gambia Revenue Authority (GRA) and failed to file tax returns for years.

#### 5. QUESTIONABLE SALES OF SPECIFIC ASSETS

- **Vehicles and Tractors:** Over 458 vehicles and 197 tractors were sold with no public records of buyers, conditions, or valuations. Revenue reports were incomplete, and some vehicles reportedly went missing or were used by government officials. Such record-keeping failures suggest systemic governance weaknesses and possible intent to conceal fraud or misappropriation.

***Note:** The Ministry of Justice came to publish the list of vehicles/tractors and names of buyers on May 9 following the GALA protests. The list is not exhaustive. Meanwhile BCC, KMC and KAC have released information that they either did not receive any or all of the tractor.*

- **Dunes Resort Auction:** Items from Jammeh’s resort were sold as "scrap," yet buyers included government officials and the auctioneer himself, raising conflict-of-interest concerns.



- **Aircraft Sales:** Better offers for aircraft were ignored, and sales were negotiated without competitive bidding, resulting in significant financial losses for the state.

## 6. INSTITUTIONAL FAILURES

- **Lack of Accountability:** Multiple state entities (Ministry of Justice, Finance, Janneh Commission) conducted sales independently, with no centralized oversight or adherence to procurement laws.
- **Weak Enforcement:** The Gambia Public Procurement Authority (GPPA) was excluded, and the Gambia Revenue Authority (GRA) failed to enforce tax compliance on Alpha Kapital.
- **Judicial Interference:** The Justice Ministry manipulated court processes to release frozen assets, as seen in the Tourism Development Area land case, where a vacation judge overturned a prior ruling without full disclosure.

## 7. HUMAN RIGHTS AND REPARATIONS

- **US Mansion Forfeiture:** The only transparent recovery was Jammeh's \$3.5m Maryland mansion, seized by the U.S. Department of Justice for reparations to human rights victims. This contrasts sharply with the opaque handling of domestic asset sales.
- **Unfulfilled Reparations:** The TRRC estimates \$4m is needed for victim reparations, but only \$700,000 has been paid. The mismanagement of asset sales has deprived victims of additional funds.

## OUR CONCLUSION

This investigative report underscores a pattern of corruption, opacity, and institutional failure in post-Jammeh Gambia. The recovery of assets was not only inefficient but often corrupted by those entrusted to implement justice. The repeated sidelining of legal frameworks, the involvement of close associates in lucrative deals, and the opaque management of public resources reflect a worrying continuity of kleptocratic governance practices even after the dictator's departure. The asset recovery process highlights the evidence:





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- i. **Systemic Corruption** among officials who exploited the sales for personal gain.
  - ii. **Erosion of Public Trust** due to secrecy, favoritism, and disregard for legal and judicial norms.
  - iii. **Financial Losses** for the state, as assets were undervalued and sold non-competitively.
  - iv. **Missed Opportunities** to channel recovered funds toward national development or victim reparations.

## OUR RECOMMENDATIONS

1. **1. Determination of all Jammeh Assets:** A process to identify all categories and types of Jammeh assets including those identified by the Janneh Commission, public institutions and other sources.
2. **Independent Audit:** A transparent, preferably international-led audit of all Jammeh asset and their custody, sale and disposal to identify and prosecute misconduct.
3. **Legal Reforms:** Strengthen procurement laws and judicial oversight to prevent executive interference in asset recovery.
4. **Public Disclosure:** Publish full records of assets, buyers, valuations, reports of committees and meetings, and sale proceeds to restore accountability.
5. **Victim Compensation:** Prioritize recovered funds for human rights reparations, as done with the U.S. mansion proceeds.

The findings underscore the urgent need for Gambia to address governance failures to ensure justice and equitable recovery of stolen assets.

**Transparency and Accountability are the Foundations of Justice.**  
**EFSCRJ Motto**

**2025 – The Year of Transparency and Accountability**