

Key Findings — UK Far-Right Funding Research

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The £130m Network (Geoghegan, March 2026)

The single most important finding: **four billionaires have spent £130m+ since 2020 building right-wing infrastructure in the UK.**

Funder	Source of Wealth	Key Investments
Sir Paul Marshall	Marshall Wace hedge fund (£1.8bn fossil fuel shares)	GB News, UnHerd, The Spectator
Legatum Group (Christopher Chandler, Dubai)	Investment firm	GB News (£20m+), Legatum Institute, £50k to Tory faction
Christopher Harborne	Tether crypto (12% stake, \$13bn profit 2024)	£12m to Reform UK (2025-26)
Jeremy Hosking	Marathon Asset Management (Jersey parent)	£2.4m+ to Reform UK, anti-net-zero campaigns

Peter Geoghegan's verdict: "GB News is essentially Reform TV."

The Money Flows

1. Fossil Fuel ? Right-Wing Media ? Populist Politics

Fossil fuel wealth

- Marshall Wace (£1.8bn fossil fuel shares)
- GB News (loss-making, £50m+ invested)
 - Platforms Reform UK (Farage, Tice, Anderson, Grimes)
 - Anti-climate, anti-immigration narratives

- Marshall + Hosking both hold massive fossil fuel investments
- Both fund right-wing media AND anti-net-zero campaigns
- GB News provides the broadcast platform for Reform UK messaging

2. Crypto Wealth ? Electoral Politics

Tether (El Salvador, \$13bn profit)

- Christopher Harborne (12% shareholder)
 - £12m to Reform UK (2025-26)
 - Largest single donation in UK political history

- Crypto wealth bypasses traditional business transparency
- Tether based in El Salvador, profits from dollar-pegged stablecoin
- Harborne described as "intensely private" — minimal public profile

3. Gulf Capital ? UK Media + Political Factions

Legatum Group (Dubai)

- Christopher Chandler (NZ billionaire, Dubai-based)
 - GB News (£20m+ initial investment)
 - Legatum Institute (think tank)
 - £50k to New Conservatives (Tory faction, Dec 2023)

- Dubai-based firm funding UK political activity
- Regulatory question: is this "foreign money" under Electoral Commission rules?
- Integrated approach: media + think tank + political factions

4. US Pro-Israel Think Tank ? UK Far-Right Street Activity

Middle East Forum (Philadelphia)

- Daniel Pipes (founder)
- Tommy Robinson legal defense (2018-2019)
- "Free Tommy" protest (25,000 people, July 2018)
- EXPLICITLY ADMITTED in press releases

- **This is the clearest documented case of US money funding UK far-right activity**
- MEF's "Legal Project" funded Robinson's court defense
- MEF claimed to have organised AND funded the 25,000-strong protest
- Ideological alignment: pro-Israel hardliners + anti-Muslim far-right

5. Offshore Structures ? Reform UK

Marathon Asset Management

- MAM Investments (Jersey-registered parent)
- Jeremy Hosking (controlling shareholder)
- £2.4m+ to Reform UK

- Good Law Project: "More than two-thirds of Reform's money is linked to offshore"
- Jersey-registered parent company raises transparency questions

6. US Counter-Jihad Donor ? UK Far-Right Influencers (The Shillman Pipeline)

Robert Shillman (US tech billionaire, "Dr Bob", MIT PhD)

- David Horowitz Freedom Center (DHFC, right-wing think tank)
- ~20 "Shillman Fellowships"
- Rebel Media / Rebel News (Canada)
 - Tommy Robinson (£85k fellowship, 2017-18)
 - Katie Hopkins (fellowship)
 - Other counter-jihad influencers

- **This is the most systematic documented US funding of UK far-right activity**
- Robinson's Shillman fellowship was the pivotal transformation moment: street agitator → slick social media influencer
- Shillman money paid for Robinson's new teeth (visible at 2018 rallies)

- DHFC mission: "to promote freedom and to expose the lies of the radical left, the Islamist movement, and their allies in the media"
- Result: Robinson drew 110,000 to "Unite the Kingdom" march
- **Source:** The Observer, Sept 2025

Reform UK — Complete Donor Ranking (DonationWatch, June 2026)

Total: £45.16m since 2010 from 362 donations

Rank	Donor	Amount	%	Notes
1	Christopher Harborne	£25.19m	56%	Tether crypto, largest UK political donor ever
2	Ben Peter Delo	£4.00m	9%	<i>NEW — unknown background, needs research</i>
3	Jeremy J Hosking	£1.72m	4%	Marathon (Jersey), fossil fuel
4	David John Grainger	£1.36m	3%	<i>NEW — unknown background, needs research</i>
5	Leave Means Leave Ltd	£990k	2%	Company, possible Brexit-era group
6	Nicholas A C Candy	£990k	2%	Likely property billionaire Nick Candy

88% from individuals, 12% from companies. Reform UK is overwhelmingly funded by mega-donors, not grassroots.

The UKIP ? Reform UK Donor Pipeline

Donor	UKIP Era	Reform UK Era
Arron Banks	£8.4m to Leave.EU	Early Brexit Party donor
Richard Desmond	£1.3m to UKIP (2015)	Unknown post-2020
Jeremy Hosking	UKIP donor	£2.4m+ to Reform UK
Christopher Harborne	Brexit Party donor	£12m to Reform UK

Documented Foreign Funding of UK Far-Right

Confirmed

Source	Country	Recipient	Amount	Evidence
Robert Shillman (tech billionaire)	USA	Tommy Robinson, Katie Hopkins via Rebel Media	~£85k fellowship + more	The Observer Sept 2025
Middle East Forum (Daniel Pipes)	USA	Tommy Robinson (legal + protest)	Unknown (significant)	MEF press releases, Guardian, SPLC
David Horowitz Freedom Center	USA	Counter-jihad fellows inc. Robinson	Unknown	The Observer
RT (Russia Today)	Russia	Tommy Robinson (appearance fees)	Unknown	Multiple sources, pre- 2022
Legatum Group	UAE (Dubai)	GB News + Tory faction	£20m+ + £50k	Electoral Commission, media
TPUSA (501c3)	USA	Turning Point UK	\$0 (confirmed — Schedule I of 2023 Form 990 shows zero foreign grants; relationship is brand/informal, not financial)	IRS 990, EIN 80- 0835023
Tether (crypto)	El Salvador	Reform UK (via Harborne)	£25.19m	Electoral Commission

Under Investigation / Alleged

Source	Country	Recipient	Amount	Evidence
Elon Musk	USA	Tommy Robinson (legal fees)	Unknown	Robinson's team claim (Dec 2024)
Russian networks	Russia	Leave.EU / Arron Banks	Unknown	Multiple meetings, EC investigation

Key Entities by Type

Political Parties

- **Reform UK:** £10.5m in Q3 2025 alone, £12m from Harborne
- **Heritage Party:** Registered 2020, donation data needed
- **UKIP:** Legacy donor network, mostly migrated

Media Infrastructure

- **GB News:** £60m+ initial funding, £42.4m annual loss, Marshall + Legatum
- **UnHerd:** Owned by Paul Marshall
- **The Spectator:** Owned by Paul Marshall

Street Movements

- **Patriotic Alternative:** Company 12759841, Mark Collett director, £14.5k crowdfund
- **Patriotic Defence League:** Funding unclear, crowdfunding + Telegram
- **Britain First:** Legal fee crowdfunding

Individual Figures

- **Tommy Robinson:** MEF (US), RT (Russia), Musk (alleged), crowdfunding
- **Nigel Farage:** Reform UK leader, GB News presenter
- **Arron Banks:** Leave.EU £8.4m, Russian meetings

Think Tanks / NGOs

- **Legatum Institute:** Funded by Legatum Group
- **Policy Exchange:** Received Marshall donation
- **Middle East Forum (US):** Funded Tommy Robinson
- **Turning Point USA (US):** \$0 foreign grants confirmed (2023 990). TPUK relationship is brand/informal, not financial.
- **David Horowitz Freedom Center (US):** Manages Shillman Fellowship pipeline — routes Shillman money to Rebel Media → Tommy Robinson (£85k), Katie Hopkins, Laura Loomer, Raheem Kassam. Board member: Robert Shillman.

Regulatory Gaps Identified

1. **Foreign-located but not "foreign" funding:** Legatum is Dubai-based but Chandler is NZ national. Is this foreign money under UK law?
 2. **Crypto wealth opacity:** Harborne's Tether wealth is harder to trace than traditional business wealth. No Companies House footprint for the source.
 3. **Offshore structures:** Jersey-registered parent companies (MAM Investments) obscuring donation sources.
 4. **Non-party political activity:** MEF funded protests and legal defense — not caught by Electoral Commission party donation rules.
 5. **Media as political infrastructure:** GB News is loss-making but sustained by billionaires. Not regulated as political spending, but functions as party media.
 6. **501(c)(3) foreign activity:** US nonprofits (MEF, TPUSA, ADF) funding UK political activity — potential IRS violations.
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What We Still Need

High Priority — Completed ?

- ☑ Heritage Party — 100% self-funded by David Kurten (£186,754). Zero external donors.
- ☑ Ben Delo — BitMEX co-founder, Hong Kong, £4m before £100k overseas cap
- ☑ David Grainger — Biotech VC, £1.36m+ to Reform
- ☑ Nick Candy — CONFIRMED property billionaire, Reform treasurer, £990k, Epstein files
- ☑ Leave Means Leaving Ltd — Tice's company, £1.7m+, bailed out party 2020
- ☑ Full offshore donor list — All 18 identified in offshore-donors-full.md
- ☑ Homeland UK — Registered political party, split from PA April 2023
- ☑ Keith Beekmeyer — High Court "deliberate lies", £48k to Reform

High Priority

- ☑ TPUSA Form 990 foreign grants to TPUK — **DONE: \$0 confirmed** (EIN 80-0835023, Schedule I 2023). Turning Point Action (c4, EIN 46-4331510) still needs checking.
- ☑ ADF International UK grants — entity file created with known data
- ☑ Middle East Forum full 990 analysis — entity file created, key flows documented
- ☑ Tommy Robinson total income from all sources — entity file created with all known sources
- ☑ Patriotic Alternative full donor list — entity file created
- ☑ Patriotic Defence League funding sources — entity file created

- ☒ Robert Shillman full profile — entity file created, DHFC entity also created showing the fellowship management mechanism
- ☒ Navroz Udwadia (£250k to Reform — who is he?) — entity file created
- ☒ JC Bamford / JCB family political donations (Bermudan trusts) — entity file created
- ☒ Bassim Haidar full profile (Dubai relocation, non-dom, £355k) — entity file created
- ☐ Full Electoral Commission bulk data download

Medium Priority

- ☐ Paul Marshall complete donation history
- ☐ Jeremy Hosking complete donation history
- ☐ GB News total losses since launch
- ☐ Legatum Institute funding and events

Ground-Level Activist Funding — New Section

See the dedicated file: **ground-level-funding.md**

Channels identified:

- GiveSendGo crowdfunding for convicted PA members (£3,379 for Costello)
- Merchandise sales (Britain First/Advance UK made in China/Pakistan, PA, ACN/White Rex)
- Crypto fundraising (Bitcoin/Monero on Telegram, UTK coin at Robinson rally)
- Legal defense crowdfunding (Robinson, PA, Britain First)
- US individual donors funding UK street events (\$200k from Andy Miller, \$100k from Shillman)
- Shell companies (Britain First disguised £200k donation)
- Patreon/SubscribeStar/Buy Me a Coffee for deplatformed influencers

High-priority actions:

- ☐ GiveSendGo 2022 leak analysis for UK recipients (DDoSecrets dataset)
- ☐ Andy Miller full profile (US GOP donor, \$200k to Tommy Robinson)
- ☐ PA Ltd company accounts (12759841) from Companies House
- ☐ Telegram crypto wallet address collection and analysis

New entities created: andy-miller.md

Auditor Funding — New Section

See the dedicated file: **auditor-funding.md**

Key finding: YouTube AdSense is the primary revenue (~£3.50 per 1,000 views). Top earners (DJE Media) made £10k-£20k/month. The YouTube algorithm drives escalation — more provocative content = more views = more money.

Connections found to wider network:

- **Paul Marshall media empire:** GB News amplifies Farage's "send in the auditors" language. UnHerd (Marshall-owned) published sympathetic article on auditors. Darren Grimes (GB News presenter → Reform UK Deputy Leader) uses "send in the auditors" messaging.
- **Reform UK's "UK DOGE":** Farage created taskforce of "forensic auditors" for councils — deliberate adoption of auditor branding.
- **Self-reinforcing pipeline:** YouTube auditors → viral content → GB News coverage → Reform UK campaigning → legitimises more auditor content.
- **Organised networks:** Auditors coordinated doxxing operations (HnH/Searchlight). Stop The Hate UK collaboration.
- **Tommy Robinson:** Same US funders (\$200k Miller, \$100k Shillman) fund street events that overlap with auditor content ecosystem.
- **PA infiltration:** Mark Collett called on supporters to infiltrate Reform UK.

Lower Priority

- ☐ Richard Desmond post-2020 donations
 - ☐ English Democrats funding
 - ☐ Active Club Network UK cells
 - ☐ Ofcom complaints database for GB News
 - ☐ FOI requests to Electoral Commission
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Sources Used So Far

- Electoral Commission (search.electoralcommission.org.uk)
- Companies House (find-and-update.company-information.service.gov.uk)
- The Guardian, BBC News, Sky News
- openDemocracy, DeSmog, Byline Times
- Democracy for Sale (Peter Geoghegan, Substack)
- Good Law Project, Open Britain
- Hope not Hate, Searchlight Magazine
- Middle East Forum (own press releases)

- SPLC, Middle East Monitor
- ProPublica Nonprofit Explorer (US 990s)
- Tribune, The Independent, iNews

Archive Status

- URLs cited but NOT yet archived to Wayback/archive.today
- **Action needed:** Archive all cited URLs before they disappear

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