

A converging theatre: Iran, Venezuela and the quiet realignment of power

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What has unfolded in Iran over the past five weeks cannot be understood in isolation. The mass protests, economic collapse and subsequent military escalation form part of a broader pattern that echoes earlier events in Venezuela. Both nations, deeply embedded in global energy markets and historically resistant to US influence, have faced internal destabilisation amid external pressure.



Iran's unrest had already grown into one of the most serious challenges to its regime in decades, much like Venezuela's prolonged crisis before it. The two countries had long been strategically aligned, bound by shared opposition to US dominance and co-operation in oil and geopolitics. Viewed against this backdrop, the turbulence in Iran appears less like a standalone crisis and more like a continuation of a broader geopolitical campaign.

These events are chapters in a hidden struggle, where the US is actually attempting to fully disentangle itself from the lingering influence of an older financial order centred in the City of London. Venezuela represented the first blow to the old financial order. Iran, far more strategically critical due to its position in the Middle East and control over vital energy corridors, represents a higher-stakes iteration. The Strait of Hormuz alone carries immense global significance, and recent tensions there have demonstrated how quickly regional conflict can ripple through global markets.

The US' actions are based on this structural objective, redefining who ultimately controls the levers of global finance and trade. The City of London, as a historic nexus of financial power, represents continuity with an older imperial system. Washington's recent assertiveness—whether in sanctions regimes, trade realignments, or its increasingly transactional approach to alliances—signals an effort to break from that legacy and assert a more autonomous economic sovereignty.

Iran's attempt at continued military confrontation highlights just how strategically important the regime has been to the City of London and its wider network, and the extent to which those interests are now acting out of urgency as that influence wanes. The intensity of the situation reflects what could be seen as the use of a rapidly depreciating asset; a regime whose traditional role in regional and financial dynamics is no longer sustainable. The US objective is not the destruction of Iran's physical infrastructure or long-term destabilisation of the country. Instead, Trump is being far more targeted using military pressure as a lever to weaken existing power structures, while aiming to redirect Iran's vast oil revenues back into the country itself rather than into channels historically associated with the IRGC. This mirrors the model applied in Venezuela, where the result has been to separate national wealth from entrenched internal actors and create the conditions for domestic reconstruction under a rebalanced financial flow. The conflict is, therefore, less about immediate outcomes and more about long-term positioning.

Further evidence of ARC (America, Russia and China)

What makes this moment striking is the restraint of Russia and China. Neither intervened directly in the Iran crisis (nor Venezuela's), despite both having strategic relationships with Tehran. Instead, they have operated in the background, extracting advantage without overt engagement. China has benefited economically and diplomatically, securing energy flows and reinforcing ties while avoiding military entanglement. Russia, similarly, has gained from the shifting balance without committing itself to the conflict's front lines.

This restraint should not be mistaken for indifference. Rather, it reflects a convergence of interests that cuts across traditional rivalries. While Russia and China are not allies of the US, all three powers share a common incentive: ending the influence of entrenched financial networks that constrain their strategic autonomy. Think ARC. The City of London functions as a hub within a broader system of global capital that none of these powers control but are all influenced by. Each, in their own way, has sought to build parallel structures whether through alternative payment systems, regional trade blocs or currency strategies.

The apparent passivity of Moscow and Beijing would appear to be further evidence of strategic alignment at a deeper level. By allowing the US to bear the immediate costs and risks of confrontation in Iran, they benefit from the gradual erosion of the existing order without overextending themselves. China's ability to secure oil access during periods of instability

illustrates this quiet opportunism. Meanwhile, the broader geopolitical turbulence weakens established institutions and opens space for new arrangements.

The result is a paradoxical landscape, beneath which lies a subtler dynamic than mainstream media touches on, where all major powers are pushing against the same structural constraints. Iran and Venezuela, in this context, are not merely battlegrounds but financial pressure points where the underlying tensions of the global system become visible.

None of this implies co-ordination in the conventional sense. The US, Russia and China are not working together in a formal alliance. Their interests diverge in many areas, and their competition remains real. But on the specific question of reshaping the legacy financial architecture associated with the City of London and its network nodes, there is a convergence of intent, if not of method.

Conclusion

Iran's ongoing crisis, then, should be read as part of a larger transition. The protests, the conflict, and the uneasy periods of calm are all manifestations of a world in flux. As traditional centres of power are challenged and new ones emerge, the lines between conflict and alignment blur. What appears as chaos may, in fact, be the visible surface of a deeper reordering in which older structures of influence are gradually giving way to something new, even if its final shape remains uncertain.

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