

Berezovsky 0 v Abramovich 2

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Mr Abramovich has won the battle of the Oligarchs after one of the most lengthy and expensive legal disputes London has seen in recent years. Judgment was handed down by Mrs Justice Gloster in the multi-billion dispute this morning.

Mr Berezovsky, now in exile in the UK, claimed that Mr Abramovich had cheated him in a share deal and demanded over £3billion in damages. He claimed that he and Abramovich were partners in Sibneft, the oil company and Abramovich forced him to sell his shares at an undervalue when he fell out of favour with Vladimir Putin.

Abramovich strongly denied the allegation, claiming that he only originally retained Berezovsky because of his top-level contacts in the Kremlin at the time.

The biggest hurdle for Mr Berezovsky was to prove that the original deal with Mr Abramovich was an oral agreement, not a written one. Notwithstanding the eye-watering sums involved, such 'oral agreements' are a feature of these sorts of disputes between Oligarchs and of disputes between Russian and CIS businessmen generally.

The Withers Civil Fraud Group is currently advising on two major multi-billion pound disputes emanating from the collapse of the Soviet Union and the business opportunities which arose for some in the 1990s. Both of those cases turn on key moments when oral agreements were or were not made between the main protagonists and without any witnesses present.


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