

News

BCLP ACTS IN THE LARGEST CASE IN HISTORY OF ASTANA INTERNATIONAL FINANCIAL CENTRE COURT

Jun 01, 2023

The London office of Bryan Cave Leighton Paisner LLP (Partner Roman Khodykin, Senior Associate Nadia Hubbuck and Associate Elena Matlak) and the partners of Grata International (Askar Konysbayev and Baizhan Bekzhanov) successfully participated in the largest to date (worth over USD 330 million) case in the history of the Astana International Financial Centre Court ("AIFC Court") between shareholders of one of Kazakhstan's largest oil companies.

The AIFC Court is a unique dispute resolution forum in the region. The Astana International Financial Centre ("AIFC") applies AIFC law, which is based on the principles of English law. AIFC judges are all former judges or barristers from England.

The proceedings were commenced by a shareholder of an oil company who alleged that a second shareholder and director of the company diverted a corporate opportunity of the company for their personal benefit, thereby causing him unfair prejudice. The defendants strongly denied any violation of the claimant's rights arguing that the corporate opportunity never belonged to the company, but was merely an opportunity that the shareholders viewed as separate from the company. As the company itself was incorporated in the AIFC, the AIFC Court had jurisdiction to hear the dispute.

The dispute was settled to the mutual satisfaction of the parties, following which the claimant discontinued the claim against BCLP's clients.

Grata International and Bryan Cave Leighton Paisner LLP are among the few firms with experience in the AIFC Court.

RELATED PRACTICE AREAS

- International Arbitration
- Oil, Gas and LNG

MEET THE TEAM



Roman Khodykin

London

roman.khodykin@bcplaw.com

[+44 \(0\) 20 3400 2202](tel:+442034002202)



Nadia Hubbuck

London

nadia.hubbuck@bcplaw.com

[+44 \(0\) 20 3400 2687](tel:+442034002687)



Elena Matlak

London

elena.matlak@bcplaw.com

[+44 \(0\) 20 3400 2248](tel:+442034002248)

This material is not comprehensive, is for informational purposes only, and is not legal advice. Your use or receipt of this material does not create an attorney-client relationship between us. If you require legal advice, you should consult an attorney regarding your particular circumstances. The choice of a lawyer is an important decision and should not be based solely upon advertisements. This material may be “Attorney Advertising” under the ethics and professional rules of certain jurisdictions. For advertising purposes, St. Louis, Missouri, is designated BCLP’s principal office and Kathrine Dixon (kathrine.dixon@bclplaw.com) as the responsible attorney.