

Yukos Seeks \$160M in Interest

By [The Moscow Times](#)

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The Dutch remnant of bankrupt Yukos Oil can seek \$160 million in interest on arbitration awards from Rosneft, Russia's biggest oil company, a British judge ruled.

Britain's Act of State, which blocks English judges from questioning the legitimacy of domestic actions by "friendly" governments, doesn't apply to the case, in which Yukos Capital relies on findings that a Russian court unfairly favored Rosneft in a dispute over \$425 million in loans, Justice Nicholas Hamblen ruled Tuesday at the High Court in London.

"There is no rule against passing judgment on the judiciary of a foreign country," Hamblen said in ruling. "Allegations of systemic partiality or corruption are not subject to the Act of State."

Yukos Capital sued government-controlled Rosneft in Britain over claims a Russian tribunal annulled \$425 million in arbitration awards in 2006 due to political interference.

Moscow-based Rosneft paid the award in August, after asset-freezing orders were issued

against it in Britain, the Netherlands, New York, Ireland and the British dependency of Jersey. Yukos is now seeking interest on the sum.

Rosneft's lawyer, Anthony Trace, on Tuesday said Hamblen had erred in his ruling and asked for permission to appeal.

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