

Miley Cyrus Finland Concert Could Fall Foul of U.S. Sanctions

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The upcoming concerts of Miley Cyrus and Justin Timberlake in Finland may violate U.S. sanctions.

The upcoming concerts of American pop stars in Finland may violate U.S. sanctions imposed on members of President Vladimir Putin's inner circle for their role in Russia's annexation of the Crimean peninsula last month, a news report said Thursday.

U.S.-based promoter Live Nation has booked Helsinki's Hartwall Arena for Justin Timberlake and Miley Cyrus concerts in the coming months, but the sanctions theoretically ban the organizer from making payments to the company that owns the venue because it belongs to three blacklisted businessmen, The Financial Times reported.

London-based lawyer Anthony Woolich said that the legality of the concerts would probably depend on whether LiveNation paid venue-owner Arena Events Oy, which belongs to Gennady Timchenko and Arkady and Boris Rotenberg, before the sanctions was published.

Live Nation said it is currently reviewing its portfolio to make sure sanctions are upheld, while Roman Rotenberg, who manages the assets of his father Boris and uncle Arkady in Finland,

said that there had been no signs of cancellations and asked: "Why should the Finnish people suffer from US sanctions? The concerts are sold out."

Roman Rotenberg, a Finnish citizen, added that the sanctions had caused "some tension" in the family members' business dealings as they need to use banks that are not connected to the United States.

The U.S. sanctions have caused confusion as to how American entities should conduct business with enterprises owned by individuals on the blacklist. Last month, credit card companies Mastercard and Visa stopped processing payments for SMP Bank, which is partly owned by Arkady and Boris Rotenberg, but later resumed transactions as neither of the brothers owned more than 50 percent of the institution.

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