

Belgium Says Accounts Blocked Over Yukos Settlement Being Unfrozen

By [The Moscow Times](#)

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Speaking during a visit to China, Belgian Foreign Minister Didier Reynders said Russian diplomatic accounts in Belgium at ING bank had been unblocked.

BRUSSELS — Russian state accounts frozen in Belgium to cover a court settlement compensating shareholders in defunct oil company Yukos are in the process of being unblocked, Belgium's foreign minister said.

Russia last week condemned the asset freeze and said it would defend its interests.

Speaking during a visit to China, Belgian Foreign Minister Didier Reynders said Russian diplomatic accounts in Belgium at ING bank had been unblocked.

In a video of remarks carried on Reynders' official Twitter feed on Sunday, Reynders said he hoped it will be "the same for all the other bank accounts in the next days and the beginning of the week."

He said the unblocking followed "very good collaboration between all the partners," including lawyers and the Russian Embassy.

The frozen accounts included those of the Russian ambassador and permanent representatives of the Russian government to the North Atlantic Treaty Organization and the European Union in Brussels.

An international arbitration court ruled last July that Russia must pay \$50 billion for expropriating the assets of Yukos, once Russia's biggest oil producer. It was run by Mikhail Khodorkovsky, a businessman who used to be Russia's richest man but fell out with the Kremlin.

The GML group of former shareholders who made the claim said then it would be hard to get Moscow to pay, so it started "recognition proceedings" in Britain, the United States, Belgium and France to enforce the decision in their capitals.

In Belgium and France that means that GML "can attach assets of the Russian government to safeguard the ultimate award," said Tim Osborne, director of the GML group, in a move which forces local courts to freeze Russian state assets, possibly for years.

No one from the French government was immediately available for comment.

After Yukos was declared bankrupt, most of its assets were acquired by Rosneft.

Earlier this year, Rosneft said former Yukos shareholders had settled all litigation with it.

Rosneft's Chief Executive Officer Igor Sechin told the Russia-24 television channel on Saturday he believed the asset freezes in Belgium were "on the whole illegal."

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