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Billionaire Deripaska Taunts Fellow Russian in London Real Estate Dispute

By Bloomberg

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Mikhail Metsel / TASS

Billionaire Oleg Deripaska appeared in a London court for the second time this year, trading barbs about a fellow businessman's lack of influence, before declaring that the #MeToo movement hadn't yet arrived in Russia.

The prominent oligarch, who's been battling U.S. sanctions since earlier this year, was giving evidence in a dispute over a valuable piece of land in central Moscow. The billionaire brought the case against Vladimir Chernukhin, an ally of the former Russian prime minister Mikhail Kasyanov, who's now an opposition politician.

"I don't want to downgrade your client," Deripaska told Chernukhin's lawyer during his cross examination. "His career was totally developed by his boss."

The attorney, Jonathan Crow, argued that Deripaska chose to deal with Chernukhin when they

agreed to jointly invest in the factory site, rather than Chernukhin's former lover, Lolita Danilina. Crow said that Danilina had little if any influence and didn't appear on a list ranking the top Russian business leaders. The billionaire drew laughter from the massed lawyers in his response when he pointed out that this was a list solely for men.

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"We don't have a #MeToo moment yet," he quipped.

It was the second occasion that Deripaska gave evidence in the High Court this year after fighting a lawsuit in May against fellow billionaire Vladimir Potanin over control of Russia's largest mining company.

This time, Deripaska is attempting to challenge an earlier judgment that it was Chernukhin with whom he jointly bought the site rather than Danilina. The pre-revolutionary factory site has since been developed into trendy lofts, restaurants and nightclubs.

"I was slightly cheated and defrauded," Deripaska said. "It started bothering me a lot more than it should be."

Deripaska is set to continue giving evidence Thursday. His testimony hasn't yet addressed Chernukhin's allegation that he ordered an "armed takeover" of the factory site in 2010, where a group of more than 30 men overpowered guards.

Deripaska has seen his net worth decline by 65 percent this year. He and his representatives have so far unsuccessfully been negotiating with the U.S. Treasury to end the sanctions.

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