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Russian Firm, French Far-Right Party Settle Unpaid Debt Dispute

By AFP

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Russian aviation parts company Aviazapchast had sued Marine Le Pen's party for $10.1 million.
European Union 2015 / European Parliament

A legal agreement was reached Wednesday between France's far-right National Rally party led by Marine Le Pen and a Russian firm suing it over a massive unpaid loan, a Moscow court said.

"An amicable agreement was reached between the parties. The judge approved it," a court spokeswoman told AFP after the first hearing into the dispute.

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Documents filed in December last year to Moscow's Court of Arbitration showed aviation parts company Aviazapchast was suing Le Pen's party for 639.8 million rubles ($10.1 million)

loaned to the party.

Documents show the sum has since increased to 734 million rubles, though it was not immediately clear what accounted for the increase.

It should have made a single payment of 9 million euros ($10 million) in 2019, after interest payments.

The debt-recovery action was filed with the Russian court late last year and the National Rally party was notified in a December letter of the first hearing in June.

Party treasurer Wallerand de Saint-Just declined to comment to AFP on Wednesday's ruling.

The court said a document outlining the full agreement would be published within five working days.

The French far-right party, which has struggled financially for several years, took out the loan with Russia's First Czech-Russian Bank in 2014.

News of the lending sparked concerns the Kremlin had thrown its weight behind Le Pen's party, which is critical of Western sanctions imposed on Russia over its role in the Ukraine crisis.

In March 2016, the original loan was passed to Russian car hire firm Konti, shortly before the First Czech-Russian Bank went into administration and eventually shut down in July the same year.

State-owned Deposit Insurance Agency then indicated that the loan had been passed on to Aviazapchast in late 2016.

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