

Press Release

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RUSSIAN vs ENGLISH: business breakfast of Goltsblat BLP within the scope of the V St Petersburg International Legal Forum

On 28 May, **Goltsblat BLP**, the Russian practice of the international law firm Berwin Leighton Paisner (BLP), held a business breakfast **RUSSIAN vs ENGLISH** within the scope of the **V St Petersburg International Legal Forum**.

English law is commonly used in international transactions all over the world and often continues to dominate even for exclusively Russian transactions. Convergence of the key M&A concepts governed by Russian and English law and improving Russian law competitiveness are the most burning issues of modern law-enforcement practice.

The business breakfast **RUSSIAN vs ENGLISH** aroused tremendous interest among the Forum participants and was attended by top managers, heads of legal and directors in charge of international projects/ M&A transactions of major Russian and international companies.

Goltsblat BLP experts, Corporate/M&A Practice partners Andrey Goltsblat, Ian Ivory, Anton Sitnikov and **Matvey Kaploukhiy** shared their practical experience of applying English and Russian law in Russian and international transactions, spoke about the main nuances of the convergence between the key institutions in M&A transactions regulated by Russian and English law and the key preconditions for making Russian law more competitive; **Dispute Resolution Practice partner Rustam Kurmaev** covered the topic of enforced fulfilment of obligations of the parties in M&A transactions, gave examples of "unfortunate deals", offered remedies against the risk of unfavourable legal consequences and gave practical recommendations considering the potential need for enforced fulfilment in the Russian Federation.

Andrey Goltsblat, Managing Partner at Goltsblat BLP, Senior Partner, Corporate/M&A, Investment Projects, commented on the business breakfast results: *"The subject of the business breakfast RUSSIAN vs ENGLISH is a very pressing one for many companies performing transactions involving parties from Russia. English law is flexible, adaptable and practical. Our experience shows that services connected with English law are today in great demand. At the same time, we note significant pre-conditions for increasing Russian law's competitiveness."*

Ian Ivory, Partner, Corporate/M&A Practice, Goltsblat BLP: *"Russia is now showing a tendency towards use of Russian law for major transactions, though use of English law is still popular. English law, in contrast to Russian law, allows the parties to implement their commercial arrangements fully and lawfully and gives them a free hand when coordinating almost any transaction terms."*

Matvey Kaploukhiy, Partner, Corporate/M&A, Goltsblat BLP: *"Recently, the number of M&A medium-sized and major transactions structured under Russian law was minimal but the situation has since changed. We are seeing more and more shareholders' agreements governed by Russian law. From 1 June, amendments to the Civil Code of great importance for company sale and purchase transactions will come into effect and this will spur on Russian law-enforcement practice."*

Rustam Kurmaev, Partner, Goltsblat BLP Dispute Resolution Practice: *"In terms of enforced fulfilment of obligations of the parties to M&A transactions, we may recommend establishing control over the asset in accordance with Russian law, setting up direct corporate control over the acquired asset, obtaining warranty instruments governed by Russian law and structuring transactions with due regard for the potential need for enforced fulfilment in the Russian Federation".*

Anton Sitnikov, Partner, Head of Corporate/M&A, Goltsblat BLP: *"It is very important for our clients to have predictable, understandable, reliable, reasonable, logical and effective legal environment to operate in. We face enough uncertainty in economic matters. That is why the choice of both law and the venue for dispute resolution should be as natural a decision as possible and the clearer it is, the more beneficial it will be for business entities and vice versa".*

Goltsblat BLP was also a partner of the cultural programme of the V St Petersburg International Legal Forum, which included several events for expanding and strengthening business contacts.

St Petersburg International Legal Forum is a platform for discussing relevant legal issues in the context of global social and economic challenges. Every year, the Forum is attended by top Russian and foreign officials, leading world experts in economics, law and international relations, heads of legal at major global companies and representatives of the international legal community.

Goltsblat BLP summary

Goltsblat BLP is the Russian practice of Berwin Leighton Paisner (BLP), a leading international law firm headquartered in London, with its offices operating in major commercial and financial centres throughout the world – Moscow, Abu Dhabi, Berlin, Brussels, Dubai, Frankfurt, Hong Kong, Paris, Beijing and Singapore.

As many as 100 lawyers qualified in Russian, English and US law are based in Goltsblat BLP's office in Moscow, with the total number of lawyers in BLP's international offices being over 800.

Goltsblat BLP's international team provides transactional support for inbound and outbound investments by Russian and international clients, offers legal support for corporate, M&A, real estate and banking and finance transactions, dispute resolution, infrastructure and other complex projects and represents its clients in multi-jurisdiction matters.

Among Goltsblat BLP's clients are over 800 companies, including major multinational investors operating in Russia (including 37 Fortune 500 clients), Russian and international banks and financial institutions and Russian industry-leading companies.

Goltsblat BLP is the winner of: International Law Firm of the Year – The Lawyer European Awards 2015 (shortlisted), International Law Firm of the Year – The Lawyer European Awards 2014, Law Firm of the Year Chambers Europe Awards 2015 (shortlisted), Chambers Europe Awards for Excellence – Client Service Law Firm of the Year 2014, International Tax Review European Tax Awards 2014 and LexisNexis Taxation Awards 2014 (a short-list nominee); Best Client Service – The Chambers Europe Awards for Excellence 2010; International Office of the Year 2010 – The Legal Business Awards (Legal 500); Best Law Firm in Russia 2010 – ILO Client Choice Awards; Law Firm of the Year: Russia and the CIS – The Lawyer European Awards 2011 (a nominee); Best Motivation of Employees award by the Legal Success magazine. Goltsblat BLP's Real Estate & Construction and Antitrust Practices were ranked as Tier 1 in Legal 500 EMEA.

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