
Russian oligarchs in court battle

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Two Russian oligarchs have begun a court battle in London over claims that one was forced to sell his oil company shares at a knock-down price.

Boris Berezovsky says Roman Abramovich, the billionaire owner of Chelsea Football Club, forced him to sell shares in the oil company Sibneft.

Mr Berezovsky is claiming Â£2bn compensation from his former business partner, the High Court heard.

But Mr Abramovich's lawyer dismissed the case as "hopeless".

Mr Berezovsky, a Russian exile who has been at loggerheads with the Kremlin since falling out with former President Putin, is suing Mr Abramovich over claims he was forced to sell shares in Sibneft, the aluminium giant Rusal and the country's central TV channel ORT at below their market value, after being put under duress and intimidated.

Threats

Mr Abramovitch's lawyer, Andrew Popplewell QC, told Judge David Mackie Mr Berezovsky would argue there was an oral agreement that his client was holding in trust Sibneft shares in which Mr Berezovsky had a beneficial interest.

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Mr Popplewell said the alleged threats included pressure from Mr Abramovich that if the shares were not sold, they would be expropriated by the Kremlin.

"It is these slender oral allegations of intimidation and threats on which the whole of this claim hinges," he said.

"All these claims are for the most part pleaded in the most vague and unparticularised way," added Mr Popplewell.

He added: "They have been pursued in a dilatory fashion and advanced in a constantly changing and contradictory way which simply smacks of desperation."

An application for a summary judgment striking them out was being considered, he told the judge.

The two opponents are among the richest men in the world - but Mr Berezovsky's estimated Â£500m fortune is dwarfed by Mr Abramovich's Â£10.8bn.

Mr Berezovsky, who fled to the UK in 2000 and later befriended murdered former FSB agent Alexander Litvinenko, said he would not comment before the end of the case next week.

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