

ENGLAND AND WALES / JUDGMENT

Loudmila Bourlakova & Ors v The Estate of Oleg Bourlakov & Ors

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Neutral Citation Number: [2026] EWHC 926 (Ch) IN THE HIGH COURT OF JUSTICE CHANCERY DIVISION BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES Case No: BL-2020-001050 Royal Courts of Justice, Rolls Building Fetter Lane, London, EC4A 1NL Date: 24/04/2026 Before: MR JUSTICE RICHARD SMITH

- ----- Between:

(1) LOUDMILA BOURLAKOVA

(2) HERMITAGE ONE LIMITED

(3) GREENBAY INVEST HOLDINGS LIMITED (formerly known as Maravan Services Limited)

(4) VERONICA BOURLAKOVA

- and – Claimants THE ESTATE OF OLEG BOURLAKOV DANIEL TRIBALDOS LEO SERVICES HOLDING LTD LEO TRUST SWITZERLAND AG REUWEN SCHWARZ SEMEN ANUFRIEV NIKOLAI KAZAKOV VERA KAZAKOVA COLUMBUS HOLDING AND ENTERPRISES SA FINCO FINANCIAL INC (1) (2) (3) (4) (5) (6) (7) (8) (9) (10)

(11) GATIABE BUSINESS INC

(12) EDELWEISS INVESTMENTS INC (13)

(14) HEMAREN STIFTUNG

(15) WLAMIL FOUNDATION

(16) DELOS GLOBAL SA JOVELLANOS INVESTMENTS CORP (17) (18) FUNDACION CANTUCCI (Third Party)

(19) ANAHILL STIFTUNG (Fourth Party) (20) (21) SILVER ANGEL YACHTING LIMITED PRIMEWAYSERV LIMITED (formerly known as IPEC INTERNATIONAL PETROLEUM CO INC Cypcoserve Limited)

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- ----- Defendants Michael Fealy KC, Patricia Burns, Daniel Fletcher, & Tom Foxton (instructed by Mischon De Reya LLP) for the Claimants Thomas Grant KC & Marlana Valles (instructed by Forsters LLP) for the First Defendant Ajay Ratan (instructed by Asserson Law Offices) for the Sixth Defendant Anton Dudnikov KC & Oliver Goldstein (instructed by Covington & Burlington LLP) for the Seventh and Eighth Defendants Matthieu Grégoire & Ellen Tims (instructed by Wallace LLP) for the Ninth - Fifteenth Defendants
Hearing date: 27 March 2026
- ----- Approved Judgment This judgment was handed down remotely at 10.30am on Friday 24 April 2026 by circulation to the parties or their representatives by e-mail and by release to the National Archives. MR JUSTICE RICHARD SMITH MR JUSTICE RICHARD SMITH Approved Judgment Mr Justice Richard Smith:

Introduction

Bourlakova v Bourlakov

1. This ruling concerns the application dated 18 November 2025 (Application) made by the seventh and eight defendants, Mr Nikolai Kazakov (D7) and his wife, Mrs Vera Kazakova (D8), for orders for (i) the variation of the list of issues for disclosure (LOID) (ii) the approval of certain Model C disclosure requests under Issue for Disclosure (IfD)
- [24] on the LOID (Requests) and (iii) the Claimants' response to certain Requests for Further Information dated 9 May 2025 (RFI). The Court declined to hear the Application at the second CMC on 16-17 December 2025 (CMC2). Being a heavy application, it should have been listed as such. As it turns out, even with that separate listing, argument on the Requests and the RFI was compressed despite the Application being heard over a full day on 27 March 2026.

Background

2. The nature of this action has been set out in numerous prior judgments. I merely note that the Claimants' claims concern an alleged scheme by the late Mr Oleg Bourlakov (D1) of dishonest, improper or unlawful actions with the ultimate objective of maximising his own share of assets said to have been assets of each of the separate members of the Bourlakov nuclear family and minimising or even extinguishing the share of his wife and the first Claimant, Mrs Loudmila Bourlakova (C1), said to have been undertaken with the assistance of the other Defendants, including most relevantly for present purposes, D7. D1's estate, represented in these proceedings by Mr Nicholas Jacob, and D7, have in turn counterclaimed against the Claimants. The Application is concerned with those counterclaims. (For convenience, I refer to Mr Bourlakov, his estate and Mr Jacob interchangeably as D1 (as appropriate).) D7's counterclaims against C1 and C4

3. D7 denies any unlawful action on his part and says that, far from C1 being the victim of a fraudulent scheme, she was in fact responsible for the wrongful retention and misappropriation of various assets in which he enjoyed an equal share with D1. According to D7, he and D1 entered into a partnership governed by the laws of the USSR or Russia under which they would each share equally in the risk and the reward and, therefore, in the assets, fruits and losses of their joint business activities (Partnership and Partnership Agreement). In addition, D7 pleads that an agreement was concluded by which C1 agreed with D1 and D7 that she would act for their benefit as nominee and custodian of Partnership assets transferred to her (Entrusted Assets), together with their fruits and proceeds, with D1 retaining practical control over those assets (Safekeeping Agreement). D7 alleges in the alternative arrangements by which C1 held the assets transferred to her by D1 as nominee for him and D7 jointly, or for D1 alone. D7 also pleads that assets transferred by D1 to his (and C1's) daughter and the fourth Claimant, Veronica Bourlakova (C4), were held by her as D1's nominee and custodian.
4. D7 further claims that, following the breakdown of her marriage with D1, C1 wrongly refused to return to D7 his share of assets transferred to her and that she and C4 took steps to misappropriate them. D7 seeks declaratory relief to the effect that:- MR JUSTICE RICHARD SMITH Approved Judgment Bourlakova v Bourlakov (i) (ii) (iii) D7 was entitled to an equal share of the Partnership assets and profits; C1 held the assets transferred to her by D1 as nominee and custodian for D1 and D7 in equal shares, or for D1 alone; C4 held the assets transferred to her by D1 as nominee and custodian for D1 and D7 in equal shares, or for D1 alone. 5. In terms of the substantive claims, D7 claims against C1 under Monegasque law for specific performance and/ or compensation in specie and/ or damages, in particular:- (i) (ii) (iii) specific performance of the Safekeeping Agreement, including the return of D7's interest in the assets transferred to C1 (in specie or their value) and the assets she received as a result of the role she performed thereunder; compensation in specie for breach of C1's obligations thereunder, including the value of D7's share of all such assets and not returned to him in specie, together with the returns that D7 would have earned if he had received those assets when he first requested their return; and an order requiring C1 to account for the management of her nominal interest in such assets as well as everything done, disposed of and/ or received, together with an order for the payment of any sums found to be due upon the taking of such account.
6. D7 also claims under Monegasque law for the reversal of C1's unjust enrichment from her receipt of the assets transferred to her by D1 by the return to D7 of his share of such assets, whether in specie or their value, together with the fruits of such unjust enrichment.
7. D7 also pleads an alternative case against C1 under Russian law, including arising from

- (i) her interference with the Partnership by refusing to return to D7 his share of the assets transferred to her by D1, causing him loss and damage by the non-receipt of assets to which he was entitled under the Partnership and his inability to generate returns thereon which he would otherwise have made and (ii) C1's unjust enrichment from her receipt of the assets transferred to her by D1, rendering her liable to return D7's share, whether in specie and/ or compensation for its value and/ or the income lost by D7 by reason of the unjust enrichment.
- 8. D7 also acknowledges that D1 and D7 have from to time withdrawn sums from the Partnership assets for personal use in amounts which have varied over time and which fall to be deducted from their equal share of the common property held in the Partnership and their share of the Assets. D7 therefore claims damages and all available remedies in respect of his equal share of the Partnership assets and the assets transferred to C1 and C4, after adjustment in respect of the withdrawals made.
- 9. D7 also claims against C4 under Monegasque law for (i) her participation in C1's wrongful transfers of assets received from D1 and (ii) under either Monegasque or Russian law, for C4's unjust enrichment by such receipt, the relevant loss and/ or enrichment referable to D7's share of the relevant assets. MR JUSTICE RICHARD SMITH Approved Judgment Bourlakova v Bourlakov
- 10. Finally, D7 also claims under s.423 of the Insolvency Act 1986 (IA86). He says that C1 entered into a number of transactions at an undervalue in relation to assets transferred to her by D1 for the purpose of putting them beyond the reach of D1 and D7 in respect of claims that they might make with respect to the Safekeeping Agreement (or such other separate agreement as was reached between D1 and C1) and/ or by virtue of the Partnership or that D1 might make under the Ukrainian matrimonial property regime. Five specific transactions are pleaded to that end by D7-8 comprising (i) the settlement of certain shares in favour of the Golden Wheat Settlement (ii) a deed of gift in favour of C4 and related transfer to her of US\$256m (iii) a transfer to C4 of US\$34m (iv) the transfer of the majority of the contents of a Swiss bank account in a sum believed to be US\$616m to unknown recipients and (v) the transfer of monies and securities held in a Monaco bank account and the emptying of a safety deposit box. Beyond their reversal, D7 seeks payment and/ or account of an appropriate share of the sums or benefits received by C1 and C4. The Claimants admit the first four of these transactions but deny that they engage s.423. D1's counterclaims against C1, C4 and D7
- 11. D1 counterclaims against C1 (as a matter of Monegasque law) that she held the property transferred to her by D1 on the basis of an oral contract of deposit, a contract of mandate, or as manager of D1's assets (Asset-Holding Agreement). D1 pleads that it is entitled to
 - (i) a declaration that C1 holds for D1 her interest in property transferred to her by or at the direction of D1 (ii) an order requiring C1 to return the property she received along with any fruits which she has received from the property deposited (iii) an order requiring C1 to

account for the management of her interests in the assets entrusted to her by D1 as well as everything done, disposed of or received by virtue of the mandate, together with an order for the payment of any sums found to be due upon the taking of such an account and (iv) compensation from C1.

12. D1 also counterclaims against C4 (as a matter of Monegasque law) that she (i) held property on the basis of an oral agreement or express understanding that she would act as nominee for D1 (Nomineeship) (ii) assisted C1's breach of her obligations under the Asset-Holding Agreement and (iii) knowingly received monies from C1 that she knew were held subject to rights in favour of D1. D1 pleads that it is entitled to (i) a declaration that C4 holds property transferred to her by or at the direction of D1 as his nominee (ii) an order requiring C4 to transfer all property to D1 (iii) an order requiring C4 to account to D1 for such property received pursuant to the Nomineeship, as well as for her assistance in C1's breaches and (iv) a declaration that C4 is liable to account to D1 for her receipt of the sum of US\$290m (or as the Court may otherwise find).
13. D1 also claims against the Claimants under Ukrainian law on the basis that D1 had a right of joint common property in all matrimonial property, C1 could only dispose of such property with D1's consent and she did so without obtaining consent such that C1 is liable to compensate D1 for dispositions of the property by value, and C4 is liable to give restitution of the disposed property she received.
14. Finally, D1 also claims against D7 on the basis of the absence of a legally enforceable Partnership that (i) D7 held such assets as were transferred by D1 to him (or to an entity in which D7 enjoyed, or was intended to enjoy, a beneficial interest) as D1's nominee or MR JUSTICE RICHARD SMITH Approved Judgment Bourlakova v Bourlakov (ii) D7 was unjustly enriched at D1's expense. D1 seeks related declaratory relief, an account of dealings with all relevant property and related asset transfer orders.
15. D1 says that D7-8's case against the Claimants is fundamentally different in scope to D1's case against the Claimants, the latter not reliant on an account of the alleged Partnership. D7-8 say that, on D7's case, it will be necessary to establish the respective entitlements of D1 and D7 from the overall Partnership assets, including the assets under C1's and C4's control. In addition, disclosure of the value and location of the assets in C1's control will be required for D1's matrimonial property rights claims. The Claimants say that the accounts sought by D1 against the Claimants cover much of the same ground that would need to be covered if a Partnership account were to be taken on D7's case. The first Case Management Conference – 21-23 May 2025
16. Since this occupied by the largest part of the hearing of the Application, I address first the proposed revised LOID. At the first CMC held between 21-23 May 2025 (CMC1), I approved IfD [19] below in respect of the transfer of assets by D1 to C1 and C4. Issue for Disclosure Model No . Ref to

ruling

Model D (with narrative documents) for all parties [26] 19 Were the assets/ entities set out in Appendix 3 transferred (or allegedly transferred), directly or indirectly, to Mrs Bourlakova or Veronica: (i) as gifts; (ii) to be held by Mrs Bourlakova or Veronica outright; (iii) to be held on behalf of the alleged partnership pursuant to the alleged Safekeeping Agreement; (iv) to be held by the recipient as nominee and custodian for Mr Kazakov and Mr Bourlakov; (v) to be held by the recipient as nominee and custodian for Mr Bourlakov (alone)?

17. The principal debate at CMC1 relating to this IfD was whether it should be framed by reference to identified assets transferred by D1 to C1 and C4 or assets at large. I preferred the former approach, stating in my ruling (at [26]) that:- “Although I accept that it is open in principle for these defendants to formulate their case on the basis that they might not currently be able to identify the assets which were the subject of the agreements which they assert and plead, or all of those assets, I am not satisfied that the disclosure sought by the defendants, at least as formulated, is, in fact, properly addressed to a key issue. At present, the issue would encapsulate any and all transfers made between Mr Bourlakov and his former wife over the relevant period. That, to my mind, does not properly engage with the issue with which they say the request is concerned and would impose an unreasonable burden on the claimants. I understand the difficulty the [sic] claimants say they find themselves in but, in my view, further thought needs to be given to this request. I am not convinced that it is simply addressed by imposing some value floor (as I think this may now MR JUSTICE RICHARD SMITH Approved Judgment Bourlakova v Bourlakov appear in the draft document I have seen) and may be better approached in a different way. I therefore accept the issue as formulated by the claimants but I do leave open the door to the defendants to come back at the disclosure guidance hearing, if they do wish to pursue the matter further in respect of other assets, to do so in a more targeted way.”
18. IfD [20] and [23] are closely related. IfD [20] concerns D1’s continuing control over assets transferred by D1 to C1 and C4. IfD [23] concerns the misappropriation or concealment by C1 and C4 of those assets. The argument at CMC1 concerning IfD [23] (sought to be amended on the Application) was, again, principally around whether it should be framed by reference to identified assets or assets at large. Again, I preferred the former approach and I approved the Claimants’ formulation below. Issue for Disclosure Model No . Ref to

ruling

23 Did Mrs Bourlakova and/ or Veronica wrongly refuse to return and/ or misappropriate and/ or conceal any of the assets/ entities in Appendix 3? If so, what steps did they take to effect the same and when? Model D (with narrative documents) for Claimants [27] Model B for all other parties

19. There was some discussion at CMC1 about the taking of an account relating to the alleged Partnership between D1 and D7. The assumption appeared to be this would be taken at trial. The Claimants, for example, argued that certain disclosure going to D7’s control of various

entities was required for the Partnership accounting exercise and, more broadly, on the question of the existence and terms of the Partnership. I acceded to that argument. The issue also arose in the context of the Claimants' request for information directed to what benefits D7 had received from the Partnership assets for which he was required to give credit in any related account. D7-8 explained that they envisaged the Partnership account involving an accounting exercise, including disclosure and a forensic accountant's report directed to identifying the Partnership assets, their value and the partners' drawings for which credit would need to be given. Given these steps, I was of the provisional view that it would be disproportionate and/ or premature for D7-8 to be required to provide this information. D7-8 also accepted at CMC1 that the determination of D7's Partnership share fed into his counterclaim for compensation for C1's and C4's alleged wrongdoing.

20. Finally, it is appropriate to note here that the Claimants and D7-8 have both sought disclosure as to the respective losses said to have been suffered by them, reflected in the following terms in the LOID (also approved by me at CMC1):- Issue for Disclosure No . 10 What loss, if any, has the alleged Bourlakov strategy caused Mrs Bourlakova and/or Veronica? Model Model C (in the form set out in section 1B of the DRD) Ref to

ruling

[16]- [19] MR JUSTICE RICHARD SMITH Approved Judgment Bourlakova v Bourlakov 24 What loss if any have the matters at Issue 23 above caused Mr Kazakov and/ or Mr Bourlakov? Model C, the scope of which to be agreed between the parties with the benefit of input from Part 35 experts

21. Notably, disclosure under these quantum related IfDs is to be sought by Model C requests with the benefit of input from Part 35 experts. The Disclosure Guidance Hearing – 22-23 July 2025
22. Prior to the disclosure guidance hearing held between 22-23 July 2025 (DGH), D7-8 had written to the Claimants on 10 July 2025 proposing amendments to the approved LOID, including to:- (i) amend the language of IfD [19], including to extend this to the circumstances in which the Appendix 3 entities and assets had been transferred to C1 and C4; (ii) amend the language of IfD [23] to extend this to:-
 - (a) C1's and C4's receipt and onward transfer of those assets/ entities (as D1 had proposed, and D7-8 supported, at CMC1);
 - (b) the assets or proceeds underlying those assets/ entities; (iii) (iv) add a new IfD [23A] encompassing how those assets or entities (and their underlying assets or proceeds) had been held since 2017; and expand the list of entities transferred by D1 to C1 and C4 in Appendix 3 to include the Burneftegaz sale proceeds, Gatiabe, Edelweiss and Jovellanos and to split Appendix 3 into (a) the assets or entities retained by C1 and C4 (Appendix 3B) and (b) those no longer in their hands (Appendix 3A).

23. D7-8 explained that IfD [23] (as amended) was intended to address what happened initially by way of C1's and C4's misappropriation. IfD [23A] covered the position thereafter. The latter would not be burdensome unless there had, in fact, been widescale dissipation. Nor was there any asymmetry in approach. Although these amended IfDs were perhaps framed more broadly, the Claimants would themselves receive, not dissimilarly, disclosure concerning D7's control of identified entities. Nor was this disclosure a 'tracing exercise', the document reviewers merely having to work out whether the documents were within the scope of IfD [23A], not where the assets may have gone, the latter being a matter for the forensic accountants. Disclosure was said to be necessary for D7-8's claims for compensation in specie and specific performance of the Safekeeping Agreement as well as the framing of relief for s.423 purposes in terms of identifying the relevant impugned transactions liable to be set aside.
24. The Claimants' position was that, even though presented in the prior correspondence as suggested 'drafting' changes, these proposed amendments extended well beyond the limited liberty afforded to the Defendants to re-visit the extent of the assets implicated by the LOID. Indeed, these had not been explained previously in the terms presented at the DGH. Nor had there been discussion of appropriate models or the relevant disclosing MR JUSTICE RICHARD SMITH Approved Judgment *Bourlakova v Bourlakov* parties. It was not, in any event, open to D7-8 to come along after the LOID had been settled by the Court at CMC1 to argue for changes or new issues without evidence explaining why these were necessary and/or any material change in circumstances. Nor had sufficient consideration been given to the practicalities, including the inability of document reviewers meaningfully to identify responsive material. The proposed 'tracing' exercise went well beyond the disclosure approved at CMC1 directed to D7's control of various entities. Moreover, the latter was required because there was a dispute as to whether those entities in which D7 enjoyed an interest fell to be brought into account for the purposes of the Partnership. By contrast, there was no dispute that the assets transferred by D1 to C1 and C4 fall firmly on the Claimants' 'side of the ledger.'
25. Although discussion of the proposed Partnership account was thin on detail at CMC1, there was greater focus at the DGH. As to this, D7-8 were explicit that the trial would include an accounting exercise. Specifically, they envisaged that, before the rights of the partners could be finalised, the total value of the Partnership assets and the amount of the respective withdrawals from the Partnership would need to be decided. Since the latter would need to be deducted from the partners' equal shares, the accounting exercise was also relevant to D7's damages claim. As such, unless those damages claims were to be severed from trial, the Partnership accounting exercise must feature at the forthcoming trial, the relevant parties at CMC1 having proceeded on the basis it would. D7-8 submitted that the Partnership account was also relevant to the in specie claims. The Claimants sought to contrast the Partnership account, a complex but manageable process of identifying what the alleged partners had received, with the 'equitable account' proposed in respect of the Claimants' management of assets entrusted to them by D1. The latter was inevitably more complex,

taking the form of a 'tracing exercise' involving the proceeds of the relevant asset or entity transferred by D1 to C1 and C4. That exercise should only take place after trial once any right to an account (and its scope) had been established. D7 had advanced a positive case that he had a duty to account for what he has received as a partner. By contrast, the Claimants positively deny any corresponding duty on their part.

26. Having considered the parties' submissions at the DGH, I found the way in which these proposals had come about to be troubling and the issues to which they gave rise not straightforward as had been suggested. As I said in my related ruling (at [20]):- "... I am concerned about the way that this issue has come about in terms of the introduction of a point on disclosure revealing a dispute as to the scope of the forthcoming trial. In a sense, it seemed to me that the disclosure dog was wagging the tail of the substantive issues arising in the case, without sufficient prior engagement between the parties as to why the material was said to be required and for what purpose it would be deployed at trial and whether it would genuinely be necessary for that purpose. If Mr Kazakov does wish to pursue this aspect, it seems to me that he should engage more meaningfully first with the other parties, including the Claimants and, if there remains a dispute about what is envisaged, and perhaps more importantly, why, that will need to come back before the court and in relatively short order. This is not a technical matter, I make clear, of an application being required, rather than a matter of more substance than the position of the item on the agenda today and yesterday might suggest." MR JUSTICE RICHARD SMITH Approved Judgment Bourlakova v Bourlakov
27. The difficulties expressed here reflect the way in which D7-8's proposal had been presented to the Claimants (and other parties) without an opportunity for proper consideration or discussion, including as to what it might entail for the parties more widely. That contrasted with the more extensive groundwork and engagement as to the form of LOID debated before me at CMC1 and the level of prior agreement achieved by then. More importantly perhaps, the debate before me at the DGH revealed substantive differences between the parties as to the anticipated shape of the trial and the nature of any account to be taken then (or not). Those differences came to the fore on the Application itself, with D7-8's related proposals developing significantly in the run up to the hearing. The Application
28. There was some further engagement between D7-8 and the Claimants following the DGH, albeit this appears largely to have reiterated the parties' positions, with the Claimants resisting the amendment to the LOID on the basis that D7-8 were now impermissibly seeking an 'equitable account'. These exchanges have led to claim and counterclaim as to the tactics deployed by the other. D7-8 say that the Claimants are seeking to set up an asymmetrical position, with the Claimants enjoying extensive disclosure as to D7's alleged involvement in various entities but being unwilling to explain what has become of entities and assets they have misappropriated. The Claimants say that D7-8 were deliberately unambitious in terms of the original formulation of the LOID in the hope that this would reduce their own disclosure burden. Having now been ordered to disclose documents

relating to their control of various entities, they belatedly seek a second bite at the cherry. I have noted before how this litigation is highly tactical, often dispiritingly so. However, it is again not necessary for me, for the purposes of the Application, to seek to divine the parties' motives, even if it were possible to do so.

29. D7-8 issued the Application on 18 November 2025. As noted, I declined to hear the Application at CMC2. There was insufficient time then. I also remained concerned that the D7-8 had still not properly engaged with the other Defendants as to their position with respect to the disclosure sought. It is also relevant in this context to note that I decided at CMC2 to postpone the start of the trial in this matter from January to October 2027, the principal reason being various delays in the existing trial timetable, not least in the ongoing disclosure process, the Defendants laying the fault for many of those delays at the door of the Claimants. I also put back the extended disclosure deadline to 23 July 2026. LOID
30. In terms of the LOID (argued at the greatest length before me), the Application sought approval for the following amendments (in red below). Amended IfD [23] and new IfD [23A] reflected D7-8's position at the DGH. D7-8 also proposed expanding IfD [24] concerning D7's alleged loss to reflect, additionally, his unjust enrichment and IA86, s.423 claims. The Application also maintained the proposed changes to Appendix 3. (No changes were pressed for IfD [19], certain minor amendments having already been agreed by the parties at or following the DGH.) No. Issue for Disclosure Model Ref to

ruling

MR JUSTICE RICHARD SMITH Approved Judgment Bourlakova v Bourlakov Model D (with narrative documents) for Claimants [27] Model B for all other parties Model D for Claimants Model B for all other parties Model C, the scope of which to be agreed between the parties with the benefit of input from Part 35 experts (in the form set out in Section 1B of the DRD) Did Mrs Bourlakova and/ or Veronica wrongly refuse to return and/or misappropriate (or assist in the misappropriation of) and/or receive and/or transfer onwards and/or conceal any of the assets/ entities identified in Appendix 3 and/or their underlying assets or their proceeds? If so, what steps did they take to effect the same and when? 23A Since late 2017, how have the assets/ entities identified in Appendix 3B and/ or their underlying assets or their proceeds been held, subject to what conditions and/ or on what terms? 24 What loss if any have the matters at Issue 23 above caused Mr Kazakov and/or Mr Bourlakov? How much have Mrs Bourlakova and/or Veronica been enriched by the matters at Issue 23 above, i.e. how much have they received to date? What consideration was given for the transfer of any assets covered by Issue 23 above?

31. In addition, the Application proposed amending Appendix 3 as follows:- Appendix 3A
Appendix 3B
1. Columbus
2. Gatiabe

3. Finco
4. Edelweiss
5. Jovellanos
6. Edelweiss Investment Holding SA 14. Odanar
7. Hydrangea
8. IPEC
9. Chasehill
10. Egerson
11. Greenbay (formerly named Maravan)
12. H1
13. Kirkwell Inc
15. Templestone
16. Burneftegaz sale proceeds
32. The Application sought additionally orders with respect to certain updated Model C Requests in relation to IfD [24] and the provision by the Claimants of further information in response to the RFI. The Application was subsequently listed for hearing over a day to follow immediately after CMC3 with the body of evidence growing not insignificantly in the meantime to three witness statements from Mr Pollack for D7-8 (Pollack 4, 5 and 6) and two from Ms Pigott for the Claimants (Pigott 15 and 17). I first summarise the parties' arguments on the LOID, as to which, the first round of evidence was lengthy and detailed. MR JUSTICE RICHARD SMITH Approved Judgment Bourlakova v Bourlakov
- (a) D7-8's position in the evidence (Pollack 4)
33. Pollack 4 explains how D7-8 seek this overlapping relief to ensure that disclosure in these proceedings is equal and that the Claimants provide disclosure and information relating to, amongst other things, precisely what assets they have received and how they have been held and dealt with since 2017. To that end, they say that the Claimants must provide disclosure and information as to (i) the assets transferred to them (ii) how they are now held (iii) what they are now worth (iv) whether they have been converted into different assets and (v) any income received from the assets. If that relief is not provided, the Claimants will benefit unfairly.
34. Pollack 4 also notes the Claimants' repeated complaint at, and following, the DGH that D7-8 seek information and documents that are properly the subject of an account. Although D7-8 do seek an order for the taking of an account, that is in addition to the various other remedies sought. For example, to give effect to C1's obligation under the Safekeeping

Agreement to return to D7 his share of the assets entrusted to her, the Court will need to know what assets have been received by C1 and what has become of them, including whether they have been converted into other assets, whether they have generated additional proceeds, and what they are worth now. Likewise, the compensation and damages claims are claims to the value of D7's share, not limited to the value of the assets at the date of transfer. Those claims incorporate the current value of the assets transferred, including their proceeds. They are not claims for an account. The same is true of the unjust enrichment claim which seeks return of D7's share of the assets in specie, alternatively their value and the fruits of the unjust enrichment. Disclosure is also needed to identify the transactions by which it is alleged that C1 and C4 have sought to make themselves 'judgment proof' and which are now sought to be reversed by the s.423 claim and to pay D7 or account for an appropriate share of the sums or benefits C1 has received. These remedies sought by D7 are not part of the separate claim for an account of C1's management of the assets under the Safekeeping Agreement. Rather, they seek the return (in specie or in value) of what is now in the hands of C1 and C4. For that purpose, full disclosure is required.

35. D7-8 say that the disclosure is also required, separately from these claims, for the taking of an account to establish the fruits and proceeds of the Partnership over its life, the partners' shares not having been taken equally over that period. As has been agreed, that exercise will be conducted at trial. The value of the Partnership assets will need to be established, divided in half and adjusted for withdrawals taken by each partner during the lifetime of the Partnership. However, that exercise should not be limited to receipts by D7 and D1 on which the Claimants have themselves positively sought disclosure but should extend to the benefit of assets misappropriated by C1 and C4 or their fruits and proceeds. D7-8 also say that such disclosure will be required on D1's case, D1 claiming that property received beneficially by C1 is subject to the Ukrainian matrimonial property regime, conferring on D1 a right of joint common property interest therein.
36. As to the individual elements of the proposed revised LOID, D7-8 say that this:- (i) Ensures that Ifd [23] extends to:-
- (a) C4's alleged assistance in C1's misappropriation of assets; MR JUSTICE RICHARD SMITH Approved Judgment Bourlakova v Bourlakov
 - (b) the receipt and/ or onward transfer of the identified assets in Appendix 3. (These amendments are said to be 'clarificatory' to remove any doubt as to the acts encompassed by misappropriation and to reflect C4's role therein.)
 - (c) their underlying assets and proceeds; (D7-8 say that this category by contrast will materially expand the scope of disclosure. Although there is no dispute following CMC1 that the disclosure under IfD [23] is to be conducted by reference to a specific list of assets, they say that the Claimants have "substantially emptied" at least some of those assets of their value since their misappropriation. It is therefore necessary to expand the scope of the assets beyond that list by reference to their underlying assets and proceeds so that the disclosure

exercise is not frustrated by asset dissipation that has already occurred.) (ii) (iii) (iv) Adds IfD [23A] to provide, relatedly, disclosure as to how the Entrusted Assets and their underlying assets and proceeds have been held since late 2017. Splits and expands Appendix 3 in the manner indicated to clarify the scope of disclosure under IfD [23A], ensure that disclosure is given as to D1's continuing control of entities alleged to have been received by C1 and C4 between 2014 and 2018 (by reference to IfD [20]), and to add reference to the Burneftegaz sale proceeds, a likely more useful reference than the sums paid into the relevant bank account held by C1. Ensures that IfD [24] (which underpins the related Model C requests) is not confined to the quantum of their damages claim but encompasses the claims in unjust enrichment and under IA86, s.423, also enabling quantum to be assessed to the current day.

37. As for some of the Claimants' objections to the proposed further disclosure (i) although the disclosure sought may be relevant to the taking of an account as to C1's and C4's management of the relevant assets, it is equally relevant to the other remedies sought by D7 (ii) the present value of the assets transferred to C1 and C4 is directly relevant both to the quantum of D7's claims and the conduct of the Partnership account (iii) there is no requirement for a document reviewer to conduct an 'undefined' analytical or following and tracing exercise (iv) the position of the other parties with respect to the proposed disclosure is neither here nor there, the disclosure being sought from the Claimants and
- (v) there is reciprocity of disclosure here, including from D7-8 and the twelfth Defendant (Edelweiss).
38. From a procedural perspective, D7-8 also deny that there has been any delay coming back to Court after CMC1 or that they are prevented from doing so in the absence of an application under CPR, PD57AD, para 18. An application to vary the LOID is not an application to vary an order for extended disclosure. That order was not finalised at CMC1 in any event. Nor are the Tibbles criteria engaged here given the extended disclosure regime and the rulings at CMC1 and DGH which expressly envisage D7-8's further application. MR JUSTICE RICHARD SMITH Approved Judgment Bourlakova v Bourlakov
- (b) Claimants' position in the evidence (Pigott 15)
39. The Claimants say that, in substance, the claims against C1 are properly to be regarded as seeking an account and that this cannot practically be taken through disclosure. In addition, D7-8 have failed to (i) engage with the other parties on their proposed LOID amendments despite the significant additional disclosure that would be required from multiple parties (ii) address the inability of the document reviewers to undertake the accounts and tracing exercises they contemplate and (iii) address the broader consequences of the proposed LOID amendments, including the need to extend the agreed date ranges by an additional 30 years to 1988 for the inception of the alleged Partnership.
40. More fundamentally, D7-8 have simply not engaged with how any of the accounts they say are required, including in relation to the alleged Partnership, could be determined at the trial. D7-8 seek such accounts but did not seek substantial disclosure for those claims at

CMC1. The Claimants say that, although they were content for the Partnership account to be taken at trial on that limited basis, D7-8 now seek very broad disclosure for a complex tracing and accounting exercise. Moreover, they have not sought the disclosure from other parties (or offered further disclosure themselves) that would be necessary to take such accounts. Accordingly, in view of this change of position, the Claimants have concluded that these matters cannot sensibly be dealt with at the trial but that, if necessary, such accounts should follow thereafter, reflecting the normal approach where accounts, including partnership accounts, are sought.

41. As for the Partnership account, this would require disclosure (i) from the start of the alleged Partnership in 1988 in relation to the assets received by D1 as Partnership assets or drawings (ii) from D7 on the same basis and (iii) concerning other Partnership assets. However, (i) is not covered by any of the LOID issues. The disclosure at (ii) is covered, in part, by LOID IfD [3] concerning D7's interest in certain assets. However, it is not clear what disclosure he will give, not least given the difficulty in understanding his case as to those matters which fall to be treated as Partnership drawings. D7-8 have not proposed that (iii) be added as an LOID Issue. Instead, D7-8's focus is on the assets presently in the control of the Claimants, with disclosure only being sought from them. However, the proposed disclosure exercise would not be meaningful if directed solely to D7's claim against the Claimants. That is because his claims are expressly framed by reference to D7's share of the Partnership assets, meaning that they cannot be determined independently of the Partnership account. If there was no Partnership, or if D7 has already received more than his share of the assets, he can have no claim against C1 or C4. The proposal would therefore result in voluminous disclosure being given to no meaningful end.
42. Given these difficulties, the Claimants say that the Court should decide first the prior issues of principle arising on D7-8's case as to the alleged Partnership. To the extent necessary, any Partnership account can then be taken as envisaged by the Chancery Guide (¶¶18.6-18.13). Likewise, the accounts sought as against C1 and C4 can be taken in the manner envisaged for property held in a fiduciary capacity (¶¶29.4-29.6). Although his claims under Monegasque law may be described as one for damages, as a matter of substance and English procedure, D7 seeks an account. Even if properly described as damages, the Court can still direct an appropriate inquiry on similar terms to an account. MR JUSTICE RICHARD SMITH
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43. The Claimants also say that the proposed disclosure exercise would be unworkable, involving a tracing exercise that no reviewer could sensibly undertake. Seeking to determine what has become of the "underlying assets or their proceeds" of assets listed in Appendix 3 inevitably involves an analytic exercise, also raising complex issues of law, that cannot be undertaken by a reviewer. Beyond the initial payment out, determining whether funds transferred out of an entity represent the "proceeds" of that entity will not be straightforward.

44. The Claimants advance further reasons why the proposed exercise is said to be inapt, including:- (i) (ii) (iii) (iv) (v) (vi) (vii) The disclosure sought by D7-8 not extending to all the Partnership assets rather than those transferred by D1 to C1 and C4; D7-8's existing knowledge of the assets so transferred, evident from their pleading and coyness about access to the documents held by other parties; There being no dispute as to how the assets so transferred were held by C1 and C4 rather than whether or not they were held for the alleged Partnership (that question already the subject of IfD [19]); The Claimants' reliance at CMC1 on the Partnership account to support their position on disclosure not contemplating the tracing exercise now posited by D7- 8; The disclosure previously sought by the Claimants, for example at IfD [3(d)] with respect to D7's receipt of value from his interest in the alleged business and assets of the Partnership, being relevant not only to the account but to liability issues, including the existence and terms of the Partnership itself as well as causation; In contrast to the position of D7, the calculation of the quantum of the Claimants' claims being straightforward, not involving any account or tracing; There being no suggestion by D7-8 that quantum of the Claimants' claims should be split from liability, causation and quantum being closely intertwined; (viii) The proposed division of Appendix 3 being a transparent attempt by D7-8 to avoid giving disclosure in relation to the assets they control; (ix) D7-8 also failing to seek disclosure from others obviously implicated by the proposed amended LOID; (x) The proposed new IfD [24] only having been raised in the Application itself; (xi) The consideration for the transfer of assets by D1 to C1 and C4 (the subject of proposed new IfD [24]) not being in issue (and, again, already covered by IfD [19]); (xii) D7's explanation for the addition of entities to Appendix 3 being unclear but the effect being to duplicate IfD [11]; MR JUSTICE RICHARD SMITH Approved Judgment *Bourlakova v Bourlakov* (xiii) The addition of the Burneftegaz sale proceeds failing to identify the specific known payments to C1 or to reflect payments made to others; (xiv) The additional work required to collect and review documents, estimated by the Claimants to take six months and cost approximately £1m for the amended and expanded LOID issues; (xv) The wasted efforts of the Claimants (and other parties) in re-reviewing documents already reviewed as a necessary part of the proposed expanded disclosure exercise; and (xvi) The likely need for forensic accountants to prepare an account during the disclosure process, likely taking around eight months (without reports) and involving expert fees of around £1m.
- (c) The parties' further evidence
45. The Claimants' position drew quite some fire in Pollack 5 which (i) rejected the suggestion that D7-8 had failed to engage, pointing out the Claimants' own intransigent stance with respect to disclosure (ii) noted the Claimants' volte face in now maintaining that no account could be taken at trial at all and (iii) rejected the suggested complexity of the Partnership accounting and the need for an 'equitable account' or complex tracing exercise with respect to D7-8's claims against the Claimants. The determination and valuation of the Partnership assets was said to be necessary to determine quantum, including on D7-8's claims for damages and unjust enrichment as well as D1's case against the Claimants. Delaying the determination of the quantum of D7-8's, but not the Claimants', claims would be unfair, the

only true alternative to the grant of the Application being a fully split trial.

46. Pigott 17, in turn, sets out the Claimants' position with respect to the scale of the Partnership accounting exercise suggested to be necessary on D7-8's case following discussion with forensic accountancy experts. That exercise would involve category- based (Model C) disclosure going back to 1988, such disclosure being iterative (with further disclosure sought as the exercise progresses and further information is uncovered) and involving a range of experts (including forensic accountants and valuation experts). The exercise would also not be conclusive until certain issues of principle had been determined such as the terms of the alleged Partnership, the mechanism for the withdrawal of assets and whether particular assets had, in fact, been withdrawn. The time required to complete the exercise is indeterminate but it could not be completed by the current deadline for extended disclosure of July 2026. As such, the account could not be taken at the present listed trial.
47. The Claimants also noted that D7-8 has canvassed in correspondence another amendment to the LOID to extend IfD [3(d)] to D1's receipts from the Partnership assets (as shown in red underling and strikethrough below):- "3. In respect of the businesses and assets set out in Appendix 1: [...] MR JUSTICE RICHARD SMITH Approved Judgment Bourlakova v Bourlakov d) To what extent has Mr Kazakov or Mr Bourlakov, received the value of, or any value from, any such interest of those businesses or assets?"
48. The Claimants say that this reflects the inadequate consideration by D7-8 prior to the issue of the Application of what might be required to undertake the Partnership account, albeit the deficiencies already identified remain uncured.
49. In Pollack 6, D7-8 advanced a revised proposal for either (i) the relief sought on the Application, with the only change being that the model for IfD [23A] becomes iterative and expert-led or (ii) an iterative and expert-led Model C exercise, based on the Claimants' initial suggestions, encompassing all the disclosure necessary for the taking of the Partnership account, including identifying the whereabouts of the Entrusted Assets (being part of the Partnership proceeds and profits). To that end, and no longer pressing their proposed amendment to IfD [3(d)] to include reference to D1's receipts, D7-8 proposed the following amendment to proposed IfD [23A] (in red underlining below):- "From 2007 onwards how have the proceeds and profits of the Partnership (on the Kazakovs' case) been held and/ or spent? To include in particular: Since late 2017, how have the assets/ entities identified in Appendix 3B and/ or their underlying assets or their proceeds been held, subject to what conditions and/ or on what terms?"
50. This expansion of proposed IfD [23A] identified the overarching issue to which any Partnership account would be directed, with the original text (in red) relating to how C1 and C4 had held the assets or entities transferred to them by D1 and their underlying assets or proceeds, indicated as an element thereof. 2007 was said to be a sensible start date for the accounting exercise (rather than 1988), the former marking the first major liquidity event for the Partnership with the expert evidence being limited to forensic accounting only and the

need for the exercise to be completed not by the extended disclosure deadline but by the deadlines for expert evidence. D7-8 also proposed amending the disclosure model to:- “Model C in the form set out in Section 1B of the DRD, to be given on a rolling basis with the benefit of input by Part 35 Experts.”

51. D7-8 reiterate that, whichever proposal the Court adopts, the disclosure of documents showing the movement of assets and funds on the Claimants’ ‘side of the ledger’ since 2018 will still be necessary, not only for the formulation of remedies but also for the prior question of the Claimants’ liability.
- (d) D7-8’s submissions
52. Turning to the substantive arguments on the Application, although D7-8 had revised IfD [23A] to reflect the fact that their proposed enquiry as to what had become of the Entrusted Assets was encompassed by the Partnership valuation exercise, they said that the former was a separate enquiry. There would be some overlap between the disclosure for the two exercises but D7-8 do not rely on the need for a Partnership valuation to obtain disclosure on the narrower issue of the fate of the Entrusted Assets. As such, even if the Court were to conclude that the Partnership valuation should not take place at trial, the narrower exercise could and should still be performed. Indeed, the Claimants have MR JUSTICE RICHARD SMITH Approved Judgment *Bourlakova v Bourlakov* been careful not to say that the Entrusted Assets enquiry would be too complex or disproportionate.
53. I was taken in some detail to the parties’ pleadings with respect to D7-8’s claims concerning the Entrusted Assets. D7-8 emphasised that these encompassed not only the Partnership assets transferred to C1 but also their “fruits and proceeds”. That expansive concept of the Entrusted Assets pervades the relief sought by D1, meaning that the Court will need to understand what has happened to those assets. That relief includes specific performance of the Safekeeping Agreement by which C1 was required to return to D1 and/ or D7 (as appropriate) on demand his share of those assets and any other assets received by C1 in its performance, such share evidently referable to the parties’ equal shares in the Partnership business and assets. D7 also seeks damages to include the value of his share not returned to him in specie and the returns he would have made if he had received that share on demand. Although he does seek an order requiring C1 to account for her management of the Entrusted Assets and their related receipt and disposal, that is but one element of the relief sought. In addition, D7 seeks the return of his and/ or D1’s share of the assets and the fruits thereof referable to C1’s unjust enrichment by the Entrusted Assets and their fruits. In relation to the claim under IA86, s.423, what happened to the Entrusted Assets implicates the purpose for which transaction was entered into (squarely a liability issue), the fashioning of the appropriate remedy under the Court’s wide discretion and quantum. Although D7-8’s pleading does refer to the adjustments to D7’s share on account of the partners’ withdrawal of sums from Partnership assets for personal use, that does not apply to the claims for specific performance, unjust enrichment or under s.423 rather than the damages claim, the purpose of which is to compensate for loss for which it makes sense to

give credit for any receipts.

54. Given these matters, it is not possible to ‘peel off’ the Entrusted Asset enquiry until after trial. Nor is it open to the Claimants to say that the relief sought with respect to the Entrusted Assets is in substance an English law ‘equitable account’. The law applicable to the remedies sought here is either Monegasque or Russian. D7 does not seek the discretionary remedy of an English law account. He seeks disclosure relevant to the foreign law claims he pleads. Nor have the Claimants sought a split trial in any event. However, as a matter of fairness and principle, this would have to be canvassed by way of an application notice, making clear what was proposed to be encompassed by each of the split trials.
55. As for the taking of a partnership account at trial, D7-8 relied on the Claimants seeking at CMC1 disclosure to the present day for precisely that purpose in terms of whether the withdrawals made by D7 from the Partnership meant that he had received more than his 50% share. Moreover, the Claimants suggested at the DGH that the Partnership accounting was a manageable exercise, the proposed equitable account said to be unmanageable. That contrasts with the position now advanced that the Partnership account would be wholly unmanageable were it to be undertaken at trial. As such, the Claimants’ conduct was abusive, blowing ‘hot and cold’ to secure the relief pressed for then, now resiling from that position even though the Court has since moved the trial to start in October rather than January 2027. The complexity of the accounting is not a genuine objection. The Claimants do not want to give disclosure. However, the Partnership account (including the Entrusted Assets enquiry) can be undertaken at trial, D7-8 agreeing that this can be undertaken by Model C disclosure with expert input and on MR JUSTICE RICHARD SMITH Approved Judgment *Bourlakova v Bourlakov* an iterative basis, D7 having also proposed issues for expert evidence addressing both aspects, the Partnership accounting proposed, pragmatically and proportionately, to start in 2007 with a value floor. In addition, many of the documents necessary to carry out the Partnership valuation exercise will already be available to the parties under IfD [3]. Such an exercise will also be needed for D1’s counterclaims.

(e) Claimants’ submissions

56. The Claimants say that D7-8’s position has changed markedly even from when the Application was issued in November 2025, now proposing unambiguously the taking of a Partnership account and doing so through expert-led Model C rolling disclosure. The idea that the related forensic accounting reports can be completed by April or May 2027 given the magnitude of the work is not realistic. The proposed rolling disclosure process is also unworkable. This has no deadline but it will apparently extend beyond the 2026 deadlines for disclosure and witness statements. Moreover, just as the Claimants would now have to re-review the work they have done on disclosure, Edelweiss also now accepts that it would need to give additional disclosure and re-visit its prior work if the exercise envisaged by D7-8 were to be undertaken.

57. As to that additional disclosure, D7-8 presented only on 16 March 2026 a set of Model C disclosure requests for proposed new IfD [23A] encompassing 55 different entities. This list was produced without prior notice or explanation. D7-8 invite the Court to approve that list and the form of draft order which proposes early disclosure by list for some of those requests by 29 May 2026. Further Model C disclosure requests are also to be made within seven days of the order. If those cannot be agreed, there is also a process for their determination on the papers, with disclosure then to be given by 6 August. With the input of forensic experts, further Model C requests may also be made by 3 September 2026, with a similar process for the determination of disputed requests. It is also proposed that there be liberty to apply to make further Model C requests, the disclosure process therefore likely to run into 2027. If a Partnership account is not to be taken at trial, D7-8 still advance the Model C requests on a more limited basis of 12 entities said to be relevant the Entrusted Assets enquiry. The Claimants say that this too is a fishing exercise, identifying certain companies with which the Claimants are said to be associated and simply demanding all their bank and portfolio statements from 2007, the draft order also not explaining how the iterative disclosure process more broadly is to work on that alternative basis.
58. In the meantime, the experts would be expected to be working on their reports, the related list of issues for expert determination also only identified by D7-8 on 16 March 2026. In relation to the Entrusted Assets, the experts would, on D7-8's formulation, be required to identify for all the entities identified in Appendix 3B to the LOID all intermediate and final transfers of assets from 2017 onwards in excess of US\$50,000, with no value floor for certain specified transactions exceeding US\$900m in aggregate. Further issues for expert determination are also identified with respect to the Partnership account generally, comprising the identification and valuation of the alleged Partnership assets (apparently worth in excess of US\$1bn in aggregate) with, again, a value floor of US\$50,000 per asset and, to the extent discernible from the documents and evidence, the direct or indirect receipt by the Partners of drawings therefrom, the Claimants noting that this aspects appears to be framed by reference to cash payments, rather than the Partnership assets more broadly. However, the manner and form in which D7 says he received drawings MR JUSTICE RICHARD SMITH Approved Judgment Bourlakova v Bourlakov from the Partnership is contentious. Although there are no records of the alleged Partnership, D7-8 say that Partnership assets were used to acquire new Partnership assets, they were used to fund personal purchases and investments and, regardless of the legal or declared ownership, any assets representing the fruits of the proceeds of the Partnership were held for the benefit of the Partnership. Given these complexities, and the difficulty in distinguishing between Partnership assets and drawings, the Claimants say that the Partnership accounting cannot sensibly be undertaken without the Court first determining the terms of the Partnership, which asset comprises a drawing as opposed to a Partnership asset and whether such assets have, in fact, been withdrawn.

59. Although Pollack 6 suggests that it is not the purpose of the forensic accountancy evidence to identify what might constitute a withdrawal by one of the partners, D7-8's list of issues for expert evidence would tend to suggest otherwise. Pollack 6 also appears to suggest that the experts will be conducting an analysis of the entirety of fund flows but without considering at any point in those flows whether there have been withdrawals by way of drawings, leaving that for the Court to decide. However, that determination will apparently be undertaken without the benefit of evidence as to the value of the asset at the relevant time the Court might decide it has been withdrawn. The Claimants accept that the Partnership accounting exercise will necessarily be complex but, for the reasons explained in Pigott 17, D7-8's proposed methodology falls well short of what is required.
60. The Claimants accept that they had previously proceeded on the basis that a Partnership account would be taken at trial, including when seeking disclosure against D7-8. However, they deny that they have obtained any improper advantage in that regard. The rationale for the disclosure sought then was not limited to the accounting but included the existence of the Partnership itself. The evidence and draft order now presented to the Court give rise to paradigm issues of case management and the Claimants have explained why D7-8's proposal is unworkable.
61. The Claimants also say that the Partnership account proposed by D7-8 is a classic example of the taking of an account which should occur after trial when the Court will have made the findings necessary for the account to be taken in a focused way. That is particularly important here where D7-8's case is opaque as to whether an asset held directly or indirectly by D1 or D7 is held as a Partnership asset as opposed to a drawing from such an asset. The accounts sought by D1 against the Claimants and D7-8 would also cover much of the same ground as the Partnership account. Indeed, D1's claims against the Claimants under the Asset-Holding Agreement, including in part at least the relief sought (D1 also seeking an account), are broadly analogous to those advanced by D7-8 under the Safekeeping Agreement. Contrary to what D7-8 say, the Claimants do not invite the Court erroneously to apply English law remedies to the parties' claims rather than to exercise its case management powers to decide when and how it is most appropriate to determine the foreign law remedies sought, squarely a matter for the (English) *lex fori*.
62. More substantively, the Claimants say that the disclosure sought by way of 'tracing disclosure' as to what has been done with the Entrusted Assets over the course of the previous few years and their current location and value is not relevant to their liability on D1's or D7's counterclaims rather than to remedies and their quantum. The Claimants also took me through the relevant pleadings in some detail and how C1's obligations under the alleged Safekeeping Agreement (and otherwise) are referable to the return upon MR JUSTICE RICHARD SMITH Approved Judgment Bourlakova v Bourlakov demand by D7 of his share of the Entrusted Assets. To the same end, C1's breach of her alleged obligations to D7 is framed by reference to her failure to comply with his demand to return his share of the Entrusted Assets. For the purpose of establishing liability on D7's primary case under

Monegasque law, there is no need for tracing disclosure as to what happened to the assets that were transferred to C1, merely that there was a Partnership and/ or Safekeeping Agreement and/ or nominee or custodian arrangement, coupled with a refusal to return relevant assets. Liability for unjust enrichment is established, on D7's pleading, by the mere fact of receipt by C1 of the relevant assets. Such non-return and receipt of assets by C1 are not disputed. The position is the same with respect to D7's claims under Russian law for interference with the Partnership and unjust enrichment. The Claimants also place reliance on the pleaded acknowledgement by D7 that his claims under Monegasque and Russian law are to be determined after adjustment is made in respect of the withdrawals made from the Partnership, not limited to D7's damages claims only. As such, the taking of a Partnership account is foundational to the quantum of these counterclaims against the Claimants.

63. As for the counterclaim under IA86, s.423, Pollack 6 explains that the disclosure is required for the liability issue of whether the pleaded transactions were made for the purpose of putting assets beyond the reach of D1 and D7. For example, if there were multiple subsequent transfers which would have made it more difficult for D1 and D7 to find out the whereabouts of the Entrusted Assets, this would support the existence of a relevant purpose for s.423 purposes. The Claimants say that the disclosure sought with respect to what has happened to the Entrusted Assets does not concern those impugned transactions (which are essentially admitted). Rather, D7-8 are seeking disclosure on later, unpleaded transactions for some inferential support for their s.423 case based on what might have happened to the assets since the relevant transactions took place. Not only is this speculative, the s.423 case appears to add very little to the other counterclaims. If C1 is found to have been party to the Safekeeping Agreement and/ or aware of the alleged Partnership such that liability for those is established, it is difficult to see how the Court would not also conclude that s.423 is engaged as well. Moreover, as for the specific relief sought on the s.423 claim, D7 seeks orders for C1 and C4 to pay or account to D7 for an "appropriate share" of the sums or benefits they have received or will receive as a result of the impugned transactions. Accordingly, the disclosure sought is not relevant to liability but only to the remedies if liability is found. However, the quantum thereof can only be established following a Partnership account and determination of D7's share of the Entrusted Assets.
64. By contrast, the Claimants do not seek to trace the payments that have been made out of Edelweiss. They simply claim the value of those payments or, on their alternative case that Edelweiss was successfully misappropriated, its value. Given the available records and the nature of Edelweiss (which holds financial assets), both elements are relatively straightforward. Nothing akin to a tracing exercise is sought or required.
65. Finally, the Claimants say that, if the Partnership account is not to be taken at trial, no other account should be taken, whether in relation to the Entrusted Assets or on D1's claims, all of them covering the same or similar ground. If no account is to be taken at trial, there is no basis for either version of the amended LOID such that this aspect of the Application should be dismissed in any event. Disclosure as to what has become of the proceeds of the

Entrusted Assets received by C1 and C4 is relevant only in circumstances where accounts are to be taken. MR JUSTICE RICHARD SMITH Approved Judgment Bourlakova v Bourlakov

(f) Discussion

66. As a preliminary matter, aspects of the Application overreached. Pollack 4, for example, appeared to suggest that the Court did not approve the LOID at CMC1. In fact, the parties brought forward then their competing formulations of the disputed IfDs, including IfD [23], for the Court to decide between them. The Court did so, enabling the extended disclosure process to move forward. Despite the complaints of delay, some justified, significant progress has been made in that regard. Nor would it be correct to say that D7- 8's re-framing of IfD [23] filled the 'placeholder' left by my ruling from CMC1. D7-8's original formulation did not contain the 'clarificatory' language now sought to be introduced. D1's formulation (endorsed by the other Defendants at CMC1, including D7-
- 8) did. This encompassed, in the context of the alleged misappropriation by C1 and C4, the receipt and onward transfer of assets claimed by D1 and D7, as well as C4's assistance therein. D7-8 now seek to re-introduce that wording but the approved language of IfD [23] already encapsulates appropriately the relevant key issue on D7's counterclaims. There is no reason to re-visit this.
67. The main problem expressed by the Defendants at CMC1 with respect to IfD [23] reflected that raised under IfD [19], namely the difficulty in identifying all the Entrusted Assets. D7-8 now accept that IfD [23] should be framed by reference to specified assets rather than at large. Pollack 5 also confirms that D7-8 are "broadly aware" of what was transferred to the Claimants. The proposed expansion of IfD [23] to encompass the underlying assets or proceeds of the Entrusted Assets engages a rather different concern of the possible transfer away and subsequent deployment of assets allegedly misappropriated by the Claimants. However, it was unclear why this issue was not articulated much earlier when the original LOID was first under discussion. Materially expanding the scope of disclosure at a later stage gives rise to obvious case management difficulties.
68. More substantively, the Court is concerned with the ongoing development of D7-8's disclosure proposals. The Application was not made until 18 November 2025 following only limited engagement between the parties after the DGH. The proposed amendment to IfD [24] was not put forward until the Application itself. D7-8's position has evolved in other material respects since. Perhaps most significantly, proposed IfD [23A] was expanded shortly before the hearing to encompass (on an alternative basis at least) the taking of the Partnership account to include the Entrusted Assets enquiry. D7-8 also proposed that the (expanded) IfD [23A] be addressed in a very different fashion, namely by expert-led, iterative Model C disclosure. To that end, D7-8 also proposed shortly before the hearing a number of initial Model C requests under new IfD [23A], comprising all bank or portfolio statements from 2007 onwards for 55 identified entities (and a smaller number if only the Entrusted Assets enquiry was to be undertaken). D7-8 also proposed then a list of related issues for

expert determination, split into the Entrusted Assets enquiry and the Partnership account generally. As I indicated at the hearing of the Application, this approach gives rise to concerns that the Court is being asked to sanction proposals formulated and developed through the medium of the evidence exchanged on a contentious application rather than the product of more timely and measured discussion between the parties as to what might genuinely be required for the taking of the Partnership account and/ or any enquiry into what has happened to the Entrusted Assets. MR JUSTICE RICHARD SMITH Approved Judgment Bourlakova v Bourlakov As a result, the Court is far from confident that the latest proposal reflects the most appropriate way forward.

69. Indeed, although D7-8 say that the Partnership account involves simply 'following the money' and they criticise the Claimants for over-complicating matters, I agree that identifying the trail of payment and asset flows for the alleged Partnership will be very complex. Given the amounts and the period involved (even from 2007 rather than 1988), this would necessarily involve an extensive accounting exercise. That would be complicated further by the need to 'tease out', and give credit for, the partners' withdrawals from time to time. This too would not be a straightforward exercise, particularly given the ongoing debate as to whether assets held in a certain way are properly regarded as drawings at all.
70. The Claimants do not agree the extensive initial Model C requests recently proposed by D7-8 under IfD [23A] and they say that these are incomplete. The Claimants have themselves identified categories of general documents said to be necessary for taking the Partnership account. D7-8 do not agree that these are required. It does, however, appear to be common ground that multiple rounds of expert led iterative disclosure requests would be necessary. To that end, D7-8 have proposed certain dates by which these requests should be made, related disputes adjudicated upon and disclosure provided. However, the timetable proposed by D7-8 for these steps seems compressed. It is also clear that the witness evidence will inform elements of the expert investigations, for example as to the withdrawals made by the partners. However, on the present timetable, such evidence will not be available before the end of 2026, leaving limited time before exchange of expert evidence for further necessary steps to be taken.
71. Given the time it has taken for D7-8 to come forward with these proposals, their recent, continuing development and the limited related engagement between the parties, the Court is not persuaded that such an exercise should, or could sensibly, be undertaken in conjunction with the existing procedural demands of the case. That is so despite the extended timetable laid down at CMC2 and the postponement then of the start of trial until October 2027. Indeed, the Court is concerned that superimposing these additional workstreams will simply make that existing (adjusted) timetable unworkable. Beyond the significant extra work required, it is also apparent that it would be necessary for the Claimants and Edelweiss at least to re-visit the review process already undertaken to date. I do recognise that the existing disclosure exercise may yield much information relevant to the Partnership account, experts can and do often work on the basis of incomplete

information and/ or potential outcomes yet to be decided by the Court, there is considerable overlap on D7's and D1's counterclaims, the effect of the course pressed by the Claimants is to split liability and remedies and, if D7 prevails, there will need to be a further inquiry on the latter. Despite these matters, I have reached the view that, from a case management perspective, the proposed Partnership account cannot sensibly be undertaken within the framework of the current proceedings leading to trial.

72. I am reinforced in that view by considerations of clarity and efficiency. The core of D7- 8's Partnership account proposal is to 'follow' the funds that have been generated by the Partnership. However, without establishing more clearly the parameters of the exercise, I agree that unnecessary work may well end up being undertaken, for example in the analysis of asset or fund movements beyond the point of any withdrawal from the Partnership. By contrast, the Court is persuaded that significant efficiencies are likely to MR JUSTICE RICHARD SMITH Approved Judgment *Bourlakova v Bourlakov* be achieved if the existence and terms of the Partnership, including the basis on which withdrawals were made and the withdrawals themselves, are established first before the account itself is taken.
73. Nor was I persuaded that D7-8's alternative proposal of undertaking the Entrusted Assets enquiry alone was appropriate. At the outset, I acknowledge that D7 has advanced foreign law governed claims against C1 and C4 and that the request for an account is only one element of the associated relief sought. I also make clear that I have not found it material whether the proposed exercises are more appropriately described as accounts, equitable accounts, inquiries, valuations, tracing disclosure or otherwise, nor whether they reflect 'normal' practice in the Chancery Division. In my view, the key point is that D7-8 have formulated the relief sought on their various counterclaims against C1 and C4 by reference to D7's share of the Partnership assets (including their fruits and proceeds), whether by way of the transfer of assets (in specie or by value) and/ or the payment of money (damages, compensation, enrichment reversed and/ or the payment of sums or benefits received). I agree that the determination of that share requires the Partnership account to be undertaken, including adjustments on account of partner drawings. I am unable to accept D7-8's argument that such adjustments only affect D7's damages counterclaims. That argument was undercut somewhat by their prior evidence and submissions. Nor is their pleaded case so limited. I make clear that this view does not reflect the English court imposing an English law remedy in respect of foreign law claims. Rather, having come to the view that the foreign law remedies sought on D7's counterclaims against C1 and C4 are closely intertwined with, and cannot be sensibly divorced from, the required Partnership account and related valuations, the English court has decided the most appropriate manner in which those remedies should be determined by the Court.
74. I also recognise that D7-8 consider that this course gives rise to asymmetry between the parties. D7-8 also say that the Claimants have blown 'hot and cold' on the issue to obtain unfair advantage. In one sense, there will be asymmetry since, if the Claimants prevail on liability, the Court will consider the relief sought at the same time. However, the Claimants'

claims are framed differently and the same considerations with respect to the Partnership accounting do not arise. Likewise, although the Claimants have secured disclosure based on its relevance to the Partnership account, I accept that this was also relevant to the existence of the Partnership. In any event, the focus on the Claimants' actions somewhat misses the point. All parties appear to have assumed that there would be some sort of accounting taken at trial. However, little advance thought was given to the nature of the exercise required. It would have been open to D7-8 from November 2024 when the original LOID was being discussed to bring forward their own proposals on their own counterclaims. They did not do so until the DGH and, even then, they continued to develop these significantly until presented in final form in March 2026.

75. Finally in the context of the Entrusted Asset enquiry, I found unpersuasive D7-8's argument that disclosure concerning transfers of assets beyond the original pleaded transactions at an undervalue was required for the liability question under IA86, s.423 of whether those transactions were undertaken for the purpose of putting the relevant assets beyond D1's and D7's reach in respect of their claims under the Safekeeping Agreement or by virtue of the Partnership. Although transfers subsequent to those sought to be impugned could be potentially relevant to that liability question, the proposition is somewhat speculative. Likewise, although the s.423 counterclaim is a freestanding cause MR JUSTICE RICHARD SMITH Approved Judgment *Bourlakova v Bourlakov* of action, the strength of any inference rather turns on the prior questions as to the existence of the Partnership and/ or Safekeeping Agreement. Once those questions are answered (either way), the inference appears to add little, if anything. Finally, IfD [23A] does not identify the purpose of the original transactions sought to be impugned as a relevant key issue. Nor, for the reasons given, could D7-8's related argument be characterised as a key issue in its own right, let alone in the broad terms of IfD [23A].
76. Accordingly, considering the most appropriate way in which D7's counterclaims and related remedies should be determined in these proceedings consistent with the overriding objective, I have decided that the existence and terms of the Safekeeping Agreement and Partnership, including the basis upon which any withdrawals were made from the Partnership and the identification of the withdrawals that were, in fact, made, should be decided at the forthcoming trial, with the question of the remedies on D7's counterclaims (if relevant) being decided later following an appropriate accounting for, and valuation of, the Partnership assets, including any Entrusted Assets. Although D1's counterclaims are different from D7's, there is significant overlap between D7-8's case as to the Entrusted Assets and D1's as to the Asset-Holding Agreement and/ or the matrimonial property regime, at least to the extent of the assets implicated. To that extent as well, D1's claim against D7 will cover much ground encompassed by the Partnership account. If successful on liability, a properly directed accounting process will clearly be required on D1's case to support the necessary enquiries as to the various remedies sought (not limited to an account). For essentially the same case management reasons as I have already indicated for D7-8's claims, I am not persuaded that such an exercise can sensibly be undertaken before, and in good

time for, trial. As such, the remedies aspects of D1's counterclaims should be dealt with in the same way as D7-8's claims.

77. It follows from my decision that I do not accept the proposed amendments to IfDs [23] and [23A]. As noted, the proposed amendments to IfD [24] were not raised until the Application itself. These seek to introduce new issues concerning (i) the extent of C1 and C4's enrichment by the transfer of the Entrusted Assets and (ii) the consideration for the transfers in IfD [23]. As to the former, for the reasons already given, it is not possible to separate consideration of the remedies sought on D7's claims, including for unjust enrichment, from the Partnership account. As to the latter, given the Claimants' admissions, I was unable to discern any meaningful issue between the parties, let alone a key issue warranting the related amendment. In any event, it seems to me that it is already covered by IfD [19]. I would, therefore, not accede to the amendments to IfD
- [24] either. In relation to Appendix 3, I did not find compelling the explanation for its proposed expansion. The bifurcation of Appendix 3 was said to clarify the scope of IfD [23A] but this rather highlighted the difference between the parties as to those matters for which D7 might (or might not) need to give credit on the taking of the Partnership account. If anything, this underlined the desirability of deciding first the existence and terms of the alleged Partnership Agreement. I decline these proposed amendments too. Model C requests – IfD [24]
78. Following the second CMC, D1 and D7-8 updated their Model C requests under IfD 24 to reflect the contents of the joint memorandum agreed by the experts relating to the categories of document said to be necessary to value the parties' claims. Many of the requests engage points of principle as to whether disclosure should be given in relation to a particular entity, as to which, D7-8 accept that these may be informed by my decision MR JUSTICE RICHARD SMITH Approved Judgment Bourlakova v Bourlakov on the LOID issues and scope of trial. The disputes concerning categories of documents have, by contrast, been largely agreed. The Claimants' overarching objection to the outstanding requests is that they are not directed to the alleged losses suffered by D1 and/ or D7 rather than to obtaining disclosure for an account of the alleged Partnership. As I have found, that is not an exercise which can realistically or should be undertaken at trial. Moreover, the Claimants say that the Court has already rejected at CMC1 the approach underlying a number of the requests, having made clear then in relation to IfD [19] that a more targeted approach was required.
79. Although the outstanding requests were only addressed briefly at the hearing of the Application due to lack of time, I have re-visited these closely, together with the related evidence and written submissions. My decisions are below.
80. Request 1 is agreed save that there is a dispute about whether it should refer to Appendix 3 or 3B only. I have already decided that there should not be separate appendices.

81. Request 5 seeks disclosure of bank and portfolio statements from the Claimants from 2018 to date. Since this is directed to what has become of the Entrusted Assets or the assets the subject of D1's claims under the Asset-Keeping Agreement or the Ukrainian matrimonial property regime, and given my determinations above with respect to the LOID and scope of trial, I decline this request. I am also concerned that it is framed too broadly.
82. Requests 10 and 11 seek disclosure of documents concerning safety deposit boxes. The main dispute here is whether disclosure should extend beyond the pleaded safety deposit box held by Chasehill with Barclays Bank in Monaco (said to have been emptied in 2019) to encompass other safety deposit boxes supposedly held by the Claimants with Barclays Bank in Monaco and Selfridges in London. Given my determinations above, I am not persuaded that it should. Moreover, in light of how the matter is pleaded, I consider it sufficient that the communications relating to the Chasehill safety deposit box should be limited to 2019. Nor was I persuaded that the statements of account ([10(b)]) or documents confirming location, storage arrangements (etc.) ([10(e)]) were appropriate given the subject matter of the request.
83. Request 12 seeks disclosure of various documents relating to the Golden Wheat Settlement from 2018 to date. Given the Claimants' agreement to Request 1 (concerning assets transferred into this settlement) and my determinations above, I decline this request. I am also concerned as to its breadth.
84. Request 14 seeks disclosure of various documents relating to Everest Investments, Raven, Sidespring Holdings, Blue Castle and Longriver companies. The first four of these entities are not pleaded. However, D7-8 say that they understand (including through the Claimants' position taken in certain foreign proceedings) that these entities hold assets allegedly entrusted to the Claimants. Given my determinations above, I decline this request. I am also concerned as to its breadth.
85. Request 15 seeks disclosure of various documents relating to real estate interests or assets valued at US\$0.5m or more acquired by the Claimants or their family members from 2018. Given my determinations above, I decline this request. I am also concerned as to its breadth.
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86. The requests I have declined can be re-visited (as appropriate) in due course. Requests for information
87. As to the outstanding requests for further information pursued by D7-8, the Court must be satisfied before making an order that the request (i) seeks clarification or further information in respect of a matter "which is in dispute in the proceedings" (whether or not referred to in a statement of case) (CPR Part 18.1(1)) and (ii) is concise and strictly confined to that which is necessary and proportionate to enable the requesting party to understand the case it has to meet (CPR, PD18, para 1.2). If these jurisdictional conditions are met, considering the overall case management of the action and consistent with the overriding objective, the Court may exercise its discretion to order the information to be provided (Al

Saud v Gibbs [2022] EWHC 706 at [32]-[39]). In this case, and to that end, D7-8 say that they have framed the requests in the terms granted by me against Edelweiss in Bourlakova v Bourlakov [2024] EWHC 3524 (Ch).

88. Although the outstanding requests were addressed even more briefly at the hearing of the Application due to lack of time, I have again re-visited the RFI closely, together with the related evidence and written submissions. My decisions are below.
89. RFI 1 invites the Claimants to identify to “all the trusts that have held legal title to the shares of H1 and/ or Greenbay since 18 February 2014 of which Mrs Bourlakova is or has been a beneficiary, and the dates on which they held legal title”. Having considered the parties’ pleaded positions and the related evidence, I did not understand there to be any dispute concerning C1’s beneficial ownership of those companies (rather than whether they were ultimately held for D1 and/ or D7). RFI 1 seems to be pursued on the basis that if those companies were held by other trusts, the latter might have dissipated the assets of the former. Given the Claimants’ agreement to Request 1, and my determinations above with respect to the LOID and scope of trial, I do not consider RFI 1 necessary and proportionate (at least at this stage) to enable D1, D7 or D8 to understand the case they have to meet. I decline it.
90. RFI 2-5 invite the Claimants to identify (i) all assets previously given to C4 (excluding Edelweiss) (RFI 2) (ii) all assets alleged to form part of the “Bourlakov family’s asset holdings” (RFI 3) (iii) the location of each of those assets, how and by whom they are held (RFI 4) and (iv) if different from (ii), all assets alleged to be C1’s and her daughters’ assets (RFI 5). In relation to RFI 2, the Claimants plead that the relevant misrepresentations were made to pressurise C4 to agree to transfer to D1 assets previously given to her, such as Edelweiss, not all assets. RFI 3-4 concerns the Claimants’ pleading as to the multi-jurisdictional nature of the Bourlakov family’s assets meaning that their claims have connections to multiple jurisdictions such that they address separately the applicable law for each set of relevant pleaded wrongs. Finally, the pleaded reference to the assets of C1 and her daughters in RFI 5 refers back to the Claimants’ prior pleading about D1’s attempted misappropriation thereof.
91. In my view, D1, D7 and D8 appear to have alighted on different parts of the pleadings in which the Claimants have referred to their or their family’s assets and used these as a basis for requesting information about all such assets. However, the requests are not strictly confined to those which are necessary and proportionate to understand the MR JUSTICE RICHARD SMITH Approved Judgment Bourlakova v Bourlakov Claimants’ case, as to which, there is no difficulty in comprehending the relevant pleaded matters. I agree that this approach seems to be a different way of reaching the information I declined to grant (by way of disclosure) at CMC1 through IfD [19]. The approach here is similarly problematical. I decline these.

92. RFI 6-7 concern the response to D7-8's plea as to the Claimants' concealment in removing documents from the Bourlakov family office in Monaco relating to the alleged Partnership and assets entrusted to them, including by copying and/ or removing physical documents and by copying and/ or removing the hard drives of computers in that office and creating a new family office (excluding D1). The Claimants deny that they removed from the family office documents relating to the Alleged Partnership and say that no such partnership and, therefore no such documents, exist. The Claimants also say that they have documents relating to their own assets (and Bourlakov family assets in which they have an interest). D7-8 now seek further information as to whether the Claimants removed documents from the office and about the documents or media removed.
93. Although I did discern some coyness in the Claimants' pleading as to what may have been removed from the Bourlakov family office, the further information sought is, again, not necessary and proportionate to understand the Claimants' case. There is no dispute that the Claimants removed documents from the family office. That issue has been debated extensively in the correspondence and at prior hearings. That has resulted in elaborate arrangements being put in place for the isolation and review of, and protection of potential privilege in, those documents. Arrangements for disclosure are already in hand. There is no deficiency of information here. I decline these.
94. RFI 8.2-8.3, 9.2-9.3, 10.2-10.3 and 14 seek information with respect to the subsequent transfer from 2018 to date of certain of the proceeds of the Entrusted Assets. Given the matters admitted by the Claimants on the relevant parts of the pleadings, and my determinations above, I do not consider these RFIs necessary and proportionate (at least at this stage) to enable D1, D7 or D8 to understand the case they have to meet. I decline these. I also add that, although the requests were cast in terms of those granted in favour of the Claimants against Edelweiss, the analogy is inapt given the different claims, relief sought, clarity of pleading, matters admitted and procedural context.
95. RFI 15-17 seek information concerning the bank accounts of Chasehill and transfers therefrom from 2017 to date. Given the Claimants' agreement to Request 1, the narrow matter in issue on the pleading compared to the information sought, and my determinations above, I do not consider RFI 15-17 necessary and proportionate (at least at this stage) to enable D1, D7 or D8 to understand the case they have to meet. I decline these.
96. RFI 18-19 seek confirmation as to whether the only assets transferred into the Golden Wheat Settlement by the Claimants since 2018 were H1, Greenbay and Odanar and, if not, identification of all the assets transferred by C1 or C4 to the Golden Wheat Settlement and the relevant date. Given the matters admitted by the Claimants on the relevant parts of the pleadings, and my determinations above, I do not consider RFI 18-19 necessary and proportionate (at least at this stage) to enable D1, D7 or D8 to understand the case they have to meet. I decline these. Conclusion/ disposal MR JUSTICE RICHARD SMITH Approved Judgment Bourlakova v Bourlakov

97. For the reasons given, and save as indicated, I decline the relief sought by D7-D8 on the Application. I also direct that the scope of the trial shall be as indicated. I would ask the parties please to agree an order consequential upon this ruling. If agreement cannot be reached or there is otherwise need for a hearing, arrangements can be made through my clerk. If so, any such hearing should take place in short order.

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