



ART DE LEX

# Banking and Finance

**15 years**

**Of banking and finance  
experience**

**[www.artdelex.ru](http://www.artdelex.ru)**

On the global scale, a banking system is the “circulatory system” of any national economy. On the local level, it is the “locomotive” for the development of any business.

For lending and financial institutions to function efficiently, they need high-quality, commercially aware, legal support. Our great experience working in the banking and finance industry, and our ability to integrate the unique features of the Russian and CIS markets into the legal advice we give to our clients, make ART DE LEX attorneys a respected team of trusted legal consultants in the eyes of the financial sector’s leading players.

The attorneys working in our banking and finance law practice lend comprehensive legal support to banks, securities market professionals, leasing companies, and insurers, as well as private investors.

We offer full-service support for transactions involving the attraction of financing, the structuring of investment projects, and the restructuring of debt. The practice area’s attorneys consult on issues related to bank regulation, loan transactions, and securities placements.

Our attorneys integrate market-leading legal expertise and a deep understanding of the operational specifics of regulators and financial institutions.

# Профессиональные достижения практики

*ART DE LEX is recognized as an expert in the field of banking and finance law by the law firm ranking Pravo.ru-300.*

Pravo.ru-300

*ART DE LEX is listed by the business newspaper Kommersant in its ranking of the top law firms for banking disputes.*

Kommersant

*Successfully providing legal support for one of the country's largest bank bailouts. The bank being rescued was one of the top 50 banks in the Russian Federation, by all relevant indicators, and the amount of funds allotted to the bailout topped RUB 70 bln.*

Successful case

*Advising a bailed-out bank in the formulation of its legal position and representation of the bank's interests in court in a challenge questioning the legality of the bank's unilateral repudiation of certain subordinated loan agreements valued at more than RUB 3 bln.*

Successful case

*Providing comprehensive consulting services to the Far East Development Corporation on issues related to its receipt of subsidies totaling more than RUB 10 bln for the purposes of financing the corporation's activities in terms of its management of advanced special socioeconomic zones (ASEZ) in the constituent entities of the Russian Federation that are part of the Far Eastern Federal District.*

Successful case

*Representing the interests of one of the country's biggest banks in a precedent-setting case contemplating the execution by banks of payment orders, against the backdrop of existing sanctions and the presence of SDN-individuals within the structure of the deal.*

Successful case

# Services

## Legal support for financial transactions and their structuring

- Placement and trading of securities
- Structuring of factoring and leasing

*Formulating the legal position and representing the interests of the main players in the Russian securities market – organizers of the public placement of issue-grade securities – about issues concerning the legality of existing regulatory rules and about taxation questions.*

*Advising one of Russia's largest private investment groups on the tax risks associated with the placement of issue-grade securities.*

*Consulting to one of Russia's largest power-utility holdings, TNS Energo Group PJSC, during the structuring of a multijurisdictional transaction with one of the biggest Russian state banks, VTB Bank (PJSC), involving the attraction of debt financing and the sale of a block of the utility's shares. The project is valued at more than USD 170 mln.*

## Legal support for the dealings of financial market participants with specialized state regulators

*Consulting to and protecting the interests of the Far East Development Corporation in an audit conducted by the Accounts Chamber of the Russian Federation investigating the corporation's actions at the time of its conclusion of agreements for the provision of subsidies to certain residents of advanced special socioeconomic zones (ASEZ)*

*Providing legal support in appealing the regulator's revocation of the license held by the country's largest private pension fund, thereby preventing losses to our client of more than RUB 4 bln.*

*Representing our client's interests in a dispute over the recovery of the amount of a state guarantee from a Russian Federation constituent entity. The dispute was complicated by the minority shareholder's initiation of a lawsuit challenging the validity of the loan agreement backed by the aforementioned guarantee. The amount in dispute totals RUB 1.3 bln.*

*Protecting the rights and lawful interests of the Far East Development Corporation in the consideration by the magistrate courts of cases alleging administrative offences, as expressed in the violation of rules governing the provision of subsidies, in an amount of roughly RUB 1 bln.*

*Providing legal assistance to the Agency for the Development of Human Capital in the Far East, and protecting its interests, under an audit conducted by the Accounts Chamber of the Russian Federation (audit of the agency's compliance with the Russian Federal Law "On the 2016 Federal Budget" and budgetary reporting on its performance of the 2016 federal budget).*

## **Financing of real estate projects**

- Restructuring of real estate financing transactions
- Structuring of investment projects (e.g., acquisition of equity and assets, attraction of

loans secured by mortgaged property)

- Financing of projects involving the construction of properties and infrastructure
- Comprehensive due diligence in the financing and acquisition of development projects in the real estate market

## Financing of M&A transactions

## Financing of transactions involving special asset groups

- Aviation financing
- Operational and financial leasing
- Financing the acquisition of aircraft engines
- Financing of aviation assets with the support of export credit agencies
- Consulting on the recovery of aircraft
- Financing the acquisition of marine and river vessels, railway rolling stock

## Restructuring/insolvency

- Representing the interests of the debtor and creditors in bankruptcy procedures
- Financing the rehabilitation (*i.e.*, rescue, “bailout”) of lending institutions
- Refinancing, restructuring, and settlement of debt
- Strategizing on the rehabilitation and financial restructuring of business

- Programs for the sale of non-core assets
- Replacing debt obligations with different forms of share capital
- Managing the risks associated with derivatives, within the scope of insolvency and restructuring procedures
- Analysis of issues concerning the liability of directors and managing bodies

## Representing the interests of lending institutions

- Representing the interests of institutions as creditors, debtors, or bailout managers under bankruptcy procedures
- Representing the interests of organizations in processes involving the recognition and enforcement of foreign arbitration and court decisions
- Representing the interests of organizations in dealings with state agencies responsible for the regulation of taxation and currency control
- Representing the interests of organizations in dealings with the Federal Antimonopoly Service of Russia
- Representing the interests of organizations in disputes over the use of banking and financial services

*Advising and representing the interests of Russia's largest private bank in a conflict with the international investment funds Starr Russia Investments III B.V. and JCF FPK I AIV ITB S. r.l. for more than RUB 7 bln.*

*Advising a bailed-out bank in the formulation of its legal position and representing its interests in court in a challenge to the legality of the bank's unilateral repudiation of certain subordinated loan agreements valued at over RUB 3 bln.*



*Advising in the formulation of a bailed-out bank's legal position, and representing its interests in court, in a challenge brought by the bank's former shareholders against orders and decisions by the Central Bank of the Russian Federation on the introduction of temporary administration and approval of the bailout plan.*

*Representing the interests of one of the leading international brokerages in the pre-litigation settlement of a contentious situation involving the overcharging of taxes under certain currency options during operations with one of Russia's largest private banks. The overcharge amounted to more than RUB 7 bln.*

*Representing the interests of one of the country's largest banks in a precedent-setting case looking into the execution by banks of non-cash settlements against the backdrop of existing sanctions and the presence of SDN-individuals within the structure of the deal.*

*Full-service handling of a series of interrelated lawsuits arising from a bank's disputes with mortgage agencies in the course of the discovery of a scheme for the wrongful withdrawal of funds in the amount of RUB 1 bln.*

*Consulting to Mercedes Bank Rus on its use of an unconventional arrangement in the banking-services market for lending to private individuals and individual entrepreneurs, in terms of identifying risks associated with the violation of applicable legislation against money laundering and the financing of terrorism (AML/CFT).*

*Consulting the bridge bank, one of Russia's 50 biggest, in a dispute with a too-big-to-fail lending institution, one of Russia's 10 largest banks, challenging certain surety and debt-transfer transactions in a total amount of over RUB 2.8 bln.*

*Representing the interests of a bank in its challenge against certain agreements concluded by its former administration on the provision of mortgage bonds and avals in the amount of RUB 3.6 bln.*

## **Lending**

- Bilateral lending
- Syndicated lending
- Transactions involving secured/unsecured loans
- Handling of transactions involving the acquisition of companies

*Consulting to one of Russia's largest power-utility holdings, TNS Energo Group PJSC, during the structuring of a multijurisdictional transaction with one of the biggest Russian state banks, VTB Bank (PJSC), involving the attraction of debt financing and the sale of a block of the utility's shares. The project is valued at more than USD 170 mln.*

# Team

## Dmitry Magonya

Managing Partner, Advocate, Head of  
International Economic Compliance

**[Magonya@artdelex.ru](mailto:Magonya@artdelex.ru)**

## Evgeny Arbuzov

Partner, Advocate, Head of Real Estate  
and Construction Practice

**[Arbuzov@artdelex.ru](mailto:Arbuzov@artdelex.ru)**