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Case No: FD18F00074

IN FAMILY COURT
SITTING AT THE ROYAL COURTS OF JUSTICE

Royal Courts of Justice
Strand, London, WC2A 2LL

Date: 20/10/2026

Before:

MR JUSTICE MACDONALD

Between:

Natalia Nikolaevna Potanina
- and -
Vladimir Olegovich Potanin

Applicant

Respondent

Charles Howard KC and Jennifer Palmer (instructed by **Hughes Fowler Carruthers**) for the
Applicant
Rebecca Carew Pole KC, Rebecca Bailey-Harris and Joe Rainer (instructed by **Payne Hicks**
Beach) for the **Respondent**

Hearing date: 9 October 2026

Approved Judgment

This judgment was handed down remotely at 10.30am on 20 October 2026 by circulation to the parties or their representatives by e-mail and by release to the National Archives.

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MR JUSTICE MACDONALD

This judgment was delivered in private. The judge has given leave for this version of the judgment to be published.

Mr Justice MacDonald:

INTRODUCTION

1. I am again concerned with financial remedy proceedings between Natalia Nikolaevna Potanina (hereafter, by convention, “the wife”) and Vladimir Olegovich Potanin (hereafter, by convention, “the husband”). The wife was granted unconditional leave to proceed with her application under Part III of the Matrimonial and Family Proceedings Act 1984 (hereafter, “the 1984 Act”) by the Court of Appeal on 4 September 2025. The wife is represented by Charles Howard KC and Jennifer Palmer of counsel. The husband is represented by Rebecca Carew Pole KC, Rebecca Bailey-Harris and Joe Rainer of counsel.
2. This judgment deals with the limited case management disputes that arose at the PTR held on 9 October 2026. The following case management issues fall for determination by the court, on which the court heard submissions from both parties:
 - i) Whether the wife should be given permission pursuant to FPR r.25.4(3) to adduce a report commissioned by her from an accountant as to the husband’s current financial position, derived from material in the public domain.
 - ii) Whether the wife should be given permission pursuant to FPR r.25.4(3) to adduce a report commissioned by her from a Russian lawyer.
 - iii) Whether the wife should be permitted to file and serve a further Questionnaire directed to the husband seeking a response to questions she contends have not been answered sufficiently and responses to two additional questions.
 - iv) Certain ancillary case management directions regarding, attendance at the hearing and the trial timetable.
3. In determining the case management issues between the parties, I have had the benefit of a court bundle, a bundle of authorities and helpful and comprehensive Notes from leading and junior counsel.

BACKGROUND

4. The background to this matter is set out in my previous judgments in this matter. I do not repeat it here save to record that as at the date of the court’s last judgment in these proceedings on 14 July 2026, the wife sought an award from the English court ‘capped’ at 50% of the value of (i) the husband’s ultimate beneficial interest in the shares in MMC Norilsk Nickel PJSC held by Interros Invest; (ii) the dividends paid on those shares since 2014; and (iii) an alleged former matrimonial home in Russia known as “Autumn House”. For the purposes of this case management judgment, the most important contextual information is provided by certain of the case management directions given prior to the pFDR that was held before Mr James Ewins KC (as he then was) on 17 and 18 September 2026.
5. At the FDA on 16 June 2026, there was no application for expert evidence regarding valuation of the assets that are the subject of the wife’s claim. At the FDA the court gave permission for Questionnaires to be exchanged, but refused to authorise a number

of questions in the wife's original Questionnaire. In particular, in circumstances where the court considers the value of the matrimonial assets as at the date of the hearing, I limited the temporal scope of the Questionnaires to the last three years as covering a proportionate period of time having regard to the issues before the court. I further ruled out the wife's request for the husband to supply a list of assets held by IC Interros Invest, save for those assets situated outside the Russian Federation. I also declined the wife's request for a schedule of MMC Norilsk Nickel PJSC dividends going back to 2014 and, in line with the position set out above, limited the term to three years. I refused to endorse the wife's wish to put questions regarding historical entities and investments.

6. Having concluded at the initial case management hearing that given the dispute between the parties as to the position under Russian law, and the central role arguments as to the effect of Russian law are likely to have at the final hearing, an expert report on Russian law was plainly necessary at the FDA, I gave permission for the parties to instruct Dr. Vyacheslavov as a single joint expert. He has now provided his report answering the following questions approved by the court:
- i) What is the general approach of the Russian courts to the division of assets on divorce?
 - ii) How does the Russian court determine the applicable law governing the division of assets and, where Russian law is applicable, what are the relevant legal principles?
 - iii) Are there circumstances in which a Russian court can apply foreign law to determine whether the spouses (or either of them) own an asset and, if so, what are those circumstances?
 - iv) Is there a doctrine of precedent under Russian law, i.e. the decisions of the higher courts are binding on the lower courts? If there is no doctrine of precedent, are there any circumstances in which the lower court might take into account the decision of a higher court and, if so, how?
 - v) What are the powers of the Russian Constitutional Court, can it review a decision on the merits and did it do so in this case?
 - vi) Is there a limitation period under Russian law in respect of a claim for the division of assets on divorce? If so, how is that period calculated?
 - vii) Are there circumstances under Russian law in which assets not owned directly by the spouses (or either of them) but held beneficially by the spouses (or either of them) can be taken into account by the Russian court in proceedings for the division of assets following divorce?
 - viii) Under Art 90 of the Russian Family Code, or any other relevant provision of Russian Law, does Mrs Potanina have a claim for alimony, either as at the date of the divorce or at the present time. If so, what principles govern determination of the extent of that claim and what might the extent of her claim be?

- ix) Does Russian law require the court to take account of a former spouses ‘needs’ when deciding the division of assets on divorce? If so, what are the principles that the court applies in determining ‘need’?
 - x) Are there any provisions in Russian law restricting or limiting the ability of Mr Potanin to provide financial disclosure into the English financial remedy proceedings, in particular in relation to provisions that have come into force since 2022?
 - xi) What are the potential consequences under Russian law of any breach by Mrs Potanina of the anti-suit injunction made by the Russian Arbitrazh Court on 18 May 2026? Is the court able to impose penalties for breach and, if so, does this require a further application by Mr Potanin?
 - xii) Are there any provisions in Russian law that restrict or limit the ability of Mr Potanin to make payments pursuant to an order of the English court?
 - xiii) To what extent would an English court order requiring the payment of money or the transfer of property under Part III of the Matrimonial Proceedings Act 1984 be recognised and be capable of reciprocal enforcement in the Russian Federation?
 - xiv) Would the answer to question (xiii) above be different by reason of:
 - a) The judgments of the Russian court set out in the agreed chronology of foreign proceedings?
 - b) A breach by Mrs Potanina of the anti-suit injunction made by the Russian Arbitrazh Court on 18 May 2026?
 - c) The United Kingdom ceased to be classified as an ‘unfriendly State’ by the Russian Federation?
 - xv) For each of the answers provided to the questions above, please identify and provide references for any relevant provisions of the Russian Family Code and any relevant case law.
7. This matter remains listed for a final hearing with a time estimate of 15 days commencing on 16 November 2026. The parties have each now filed and served their open offers. As I have noted, at this PTR the parties made submissions on areas of dispute concerning the questionnaires, the expert evidence and certain other ancillary case management issues.

DISCUSSION

Report from Forensic Accountant

8. As I have noted, at the date of the last judgment delivered by the court the wife sought an award from the English court capped at 50% of the value of: (i) the husband’s ultimate beneficial interest in the shares in MMC Norilsk Nickel PJSC held by Interros

Invest; (ii) the dividends paid on those shares since 2014; and (iii) a former matrimonial home in Russia known as “Autumn House”.

9. At this hearing, the wife contends the husband has failed to disclose the precise size and value of IC Interros Invest’s shareholding in MMC Norilsk Nickel PJSC and the dividends received from MMC Norilsk Nickel PJSC since the parties’ separation, the latter not in fact being information in the public domain, contrary to the husband’s position at the FDA. In addition, whilst not part of her ‘capped’ claim as originally expressed, the wife contends that the husband has failed to disclose the value of other assets held by IC Interros Invest in addition to MMC Norilsk Nickel PJSC, which she contends include holdings in T-Technologies and Yandex. The wife submits that the husband has instead relied on the historical acquisition costs of these assets, pursuant to what he contends are Russian accounting standards that value financial investments at their initial cost. Finally, the wife contends that the husband has disposed of significant assets amounting to some £9.3BN between 2022 and 2024. The wife implies, but does not state in terms, that this disposal was undertaken in order to defeat her claim under Part III of the 1984 Act. She contends that the court will need to scrutinise at the final hearing any transactions which have put assets into a jurisdiction or structure against which enforcement may be more difficult.
10. The wife has now unilaterally commissioned a report from forensic accountant Priya Giuliani, a partner at HKA Global Ltd. That report has been compiled by Ms Giuliani on the basis of publicly available information. Ms Giuliani draws the following conclusions from that information in the public domain:
 - i) MMC Norilsk Nickel PJSC’s shareholder disclosures provide the most complete basis available for determining the overall shareholding attributable to the Interros group and therefore Mr Potanin’s indirect interest in MMC Norilsk Nickel PJSC was approximately 5.1 billion shares, representing 33.51% of MMC Norilsk Nickel PJSC issued share capital as at 13 March 2026.
 - ii) Using the shareholdings disclosed and the dividends reported by MMC Norilsk Nickel PJSC, the estimated gross dividends attributable to the Interros group between 1 January 2014 and 1 October 2026 totalled approximately USD 10.6 billion. This includes the 2026 interim dividend declared on 1 October 2026. After applying a 10% withholding tax adjustment in relation to ADR dividends estimate net dividends attributable to the Interros group of approximately USD 10.4 billion (GBP 7.6 billion).
 - iii) Based on the valuation information recorded in financial statements, assets with a value of approximately USD 9.3 billion were transferred from Interros Limited and Whiteleave to entities outside the documented Interros group structure.
11. The wife submits that it is necessary for the court to give permission for her to admit what she characterises as expert evidence in order to assist it to resolve the proceedings. The wife contends that the report is necessary in order for the court to undertake the exercise required by ss. 16 and 18 of the 1984 Act, which will involve consideration of the value of the assets in IC Interros Invest (by which the wife appears to mean the shares in MMC Norilsk Nickel PJSC *and* any other investments held by IC Interros Invest), what the husband has done with the dividends received from MMC Norilsk

Nickel PJSC since 2014 and whether there has been significant alienation of assets during the course of these proceedings.

12. The husband submits that the court should refuse to admit the report of Ms Giuliani. The husband contends that the report does not constitute expert evidence for the purposes of FPR Part 25 in circumstances where it is simply an account of publicly available figures subjected to basic arithmetic. Further, the husband submits that, in relation to the value of IC Interros Invest's holding in MMC Norilsk Nickel PJSC, Ms Giuliani comes to the same position advanced by the husband and by the same method. Accordingly, the husband submits that her report takes the matter no further. With respect to the conclusions reached by Ms Giuliani in relation to dividend payments going back to 2012, the husband reminds the court that at the FDA court limited the temporal scope of the Questionnaires to the last three years, the court declining to allow a question that required the husband to produce a schedule of dividends stretching back to 2014. On behalf the husband, Mrs Carew-Pole further submits that the court does not ordinarily embark on tracing type exercises going back years into the past with respect to what assets or income a party has or might have enjoyed over time. In the instant case, Mrs Carew-Pole argues that it would be unworkable for the court to separate off the gross value of dividend income paid over the period since 2014 without an enquiry into how those funds have been applied, invested, used to pay tax, other expenses and so on and then factor in the husband's post-separation endeavour.
13. With respect to the alleged transfer of assets with a value of approximately USD 9.3BN, the husband submits that there is no evidence that these transfers were for the purpose of defeating the wife's claim and ample evidence of the geopolitical turmoil over the relevant period to which he ascribes the restructuring of his financial interests between 2022 and 2024. The husband further points to the fact that he contends that the wife's substantive proceedings under Part III of the 1984 Act were not underway in this court until February 2026, the Supreme Court in December 2025 having refused the husband's application for permission to appeal the grant of leave, and that he was entitled to rely on the fact of the clean break he had achieved in the Russian court, Mrs Carew-Pole submitting that one of the reasons the permission filter for Part III claims exists is to allow respondent parties confidently to order their affairs in accordance with the foreign final order.
14. Finally, in response to the proposition that admitting the report would allow the wife's case to be put from a single document rather than the extensive source documentation, the husband contends that to admit the unilaterally commissioned expert report would circumvent the rules regarding expert evidence in the Family Court and that it is unprincipled to unilaterally commission an investigative report from a forensic accountant to be put up by one party as a 'case to answer' to the other.
15. FPR PD25D, which goes by the extensive title "*Financial Remedy Proceedings and Other Family Proceedings (Except Children Proceedings) – The Use of Single Joint Experts and the Process Leading to Expert Evidence Before the Court*" provides as follows at paragraph 2.1 regarding the interrelationship the use of single joint experts and experts instructed by one party:

"2.1 FPR 25.4 applies to a single joint expert ('SJE') in addition to an expert instructed by one party. This means that the court's permission is required to put expert evidence from an SJE (in any form) before the court. However, in

family proceedings (except children proceedings) there is no requirement for the court's permission to be obtained before instructing an expert. Wherever possible, expert evidence should be obtained from a single joint expert instructed by both or all the parties ('SJE'). To that end, a party wishing to instruct an expert should first give the other party or parties a list of the names of one or more experts in the relevant speciality whom they consider suitable to be instructed."

16. Where a party instructs a separate expert, there remains a requirement to obtain the permission to place the resulting expert evidence before the court, which will only be granted where, pursuant to FPR 25.4(3), the expert evidence is necessary to assist the court to resolve the proceedings. Paragraph 3.9 of PD25D provides as follows regarding the timing of such applications in financial remedy proceedings:

"3.9 In financial remedy proceedings, unless the court directs otherwise, parties must apply for permission to put expert evidence before the court as soon as possible and no later than the first appointment. The expectation is that the court will give directions extending the time by which permission should be obtained where there is good reason for parties to delay the decision whether to use expert evidence and make an application for the court's permission."

17. I am satisfied that the report provided by Ms Giuliani is *not* necessary for the court to resolve the proceedings.
18. On balance, I accept that Ms Giuliani's report does constitute expert evidence. When an accountant gives evidence as to what figures in published financial statements, annual reports, investor information and accounts may mean as to the value of an asset in issue, he or she is giving skilled evidence regarding the import of those figures for the value of the asset, drawing on his or her expertise in a particular field to reach that conclusion. However, and properly, Ms Giuliani's expertise also causes her in this case to heavily caveat her resulting opinion.
19. As Ms Giuliani makes clear in her report, her opinions are "estimates and approximations" derived in a very limited amount of time on the basis of incomplete information. It must be nearly axiomatic that to resolve the proceedings it is not necessary for the court to have the assistance of an expert report that can state only estimates and approximations based on a heavily time limited analysis of information that is not in any sense complete. Whilst I was initially attracted to the submission that the admission of Ms Giuliani's report would result in more efficient cross-examination, by ensuring all the points the wife sought to put regarding the husband's financial affairs could be drawn from a single source, on reflection such a course would simply result in an appreciable risk of questions being put to the husband that were based on an incomplete or false premise.
20. Given these inherent difficulties, I am also mindful that the conclusions reached in Ms Giuliani's report do not, in most respects, take the matter very much further. Ms Giuliani's conclusion that as at 13 March 2026 the overall shareholding attributable to the Interros group, and therefore Mr Potanin's indirect interest in MMC Norilsk Nickel PJSC was approximately 5.1 billion shares, representing 33.51% of MMC Norilsk Nickel PJSC issued share capital broadly agrees with the figure advanced by the

husband and, as I shall come to, can in any event be dealt with by a further question I am satisfied he should be required to answer. The figure provided by Ms Giuliani for gross dividends attributable to the Interros group between 1 January 2014 and 1 October 2026 of approximately USD 10.6BN is not materially different to the figure being advanced by the wife prior to the report of Ms Giuliani. Whilst, on the back of Ms Giuliani's opinion regarding the transfer of assets, the wife strongly implies that this disposal was undertaken in order to defeat her claim under Part III of the 1984 Act, she does not articulate that case in terms.

21. No application for expert accountancy or valuation evidence was made at the FDA nor was any application made to adjourn consideration of that issue. This course is entirely consistent with the way the wife put her case. The wife has the same public source material as Ms Giuliani. In so far as it is relevant to the case she seeks to advance (that case having been to date that she is entitled to an award from the English court 'capped' at 50% of the value of the husband's ultimate interest in the shares in MMC Norilsk Nickel PJSC held by IC Interros Invest, the dividends paid on those shares since 2014 and 'Autumn House') that material can be put to the husband in cross-examination.
22. For all these reasons, I decline to give the wife permission pursuant to FPR 25.4(3) to adduce the report of Ms Giuliani.

Report from Mr Kulkov

23. The report from Mr Kulkov was likewise commissioned unilaterally by the wife, who now seeks permission pursuant to FPR 25.4(3) to adduce it having regard to the principle in *Daniels v Walker (Practice Note)* [2000] 1 WLR 1382, as considered by Peel J in *GA v EL* [2023] EWFC 187, [2024] 4 WLR 2 at [25] to [28].
24. In *Daniels v Walker*, which was a case involving a claim for personal injury, Lord Woolf MR stated as follows at [28]:

“[28] In a substantial case such as this, the correct approach is to regard the instruction of an expert jointly by the parties as the first step in obtaining expert evidence on a particular issue. It is to be hoped that in the majority of cases it will not only be the first step but the last step. If, having obtained a joint expert's report, a party, for reasons which are not fanciful, wishes to obtain further information before making a decision as to whether or not there is a particular part (or indeed the whole) of the expert's report which he or she may wish to challenge, then they should, subject to the discretion of the court, be permitted to obtain that evidence.”
25. Lord Woolf emphasised in *Daniels v Walker* at [30] that even in a case where a substantial sum is involved, the starting position is that, wherever possible, a joint report should be obtained. Lord Woolf went on to suggest that asking questions of the jointly instructed expert is the proper precursor to a party obtaining their own expert evidence. He further made clear that no decision should be taken as to what expert evidence should be called until there has been a meeting between the experts involved.
26. In *GA v EL*, Peel J at [26] made clear that an application relying on the principles articulated in *Daniels v Walker* is an application to adduce expert evidence and that, accordingly, the party seeking to adduce that evidence must demonstrate that it is

necessary to assist the court to resolve the proceedings in accordance with FPR r.25.4(3). Having reviewed the case law, Peel J set out the following conclusions at [28]:

“[28] Whether the further expert evidence is “necessary” will be informed by the approach advanced in *Daniels v Walker (Practice Note)* [2000] 1 WLR 1382 and several subsequent cases including *Cosgrove v Pattison* [2001] CPLR 177, *Peet v Mid-Kent Healthcare NHS Trust (Practice Note)* [2001] EWCA Civ 1703; [2002] 1 WLR 210, *Kay v West Midlands Strategic Health Authority* (unreported) 4 July 2007 and *Hinson v Hare Realizations Ltd* [2020] EWHC 2386 (QB) . From these authorities, I draw the following principles:

(i) The party seeking to adduce expert evidence of their own, notwithstanding the fact that a single joint expert has already reported, must advance reasons which are not fanciful for doing so.

(ii) It will then be for the court to decide, in the exercise of its discretion, whether to permit the party to adduce such further evidence.

(iii) When considering whether to permit the application, the following non-exhaustive list of factors adumbrated in *Cosgrove v Pattison* (supra) may fall for consideration:

“although it would be wrong to pretend that this is an exhaustive list, the factors to be taken into account when considering an application to permit a further expert to be called are these. First, the nature of the issue or issues; secondly, the number of issues between the parties; thirdly, the reason the new expert is wanted; fourthly, the amount at stake and, if it is not purely money, the nature of the issues at stake and their importance; fifthly, the effect of permitting one party to call further expert evidence on the conduct of the trial; sixthly, the delay, if any, in making the application; seventhly, any delay that the instructing and calling of the new expert will cause; eighthly, any special features of the case; and finally, and in a sense all embracing, the overall justice to the parties in the context of the litigation.”

(iv) For my own part, I would draw particular attention to the words “the overall justice to the parties in the context of the litigation” which seems to me to encapsulate neatly the court's task.”

27. The report of Mr Kulkov is described by the wife as being “deliberately constrained” to (i) the question of whether there is a limitation period under Russian law in respect of a claim for division of assets on divorce, (ii) whether the wife has a claim for alimony under Art 90 of the Russian Family Code and (iii) whether there are any provisions of Russian law that restrict the ability of the husband to make payments pursuant to any order of the English court. Mr Kulkov opines as follows on these matters:

i) It is not the case, contrary to the contention of the single joint expert on Russian law, that the Russian Supreme Court only added in 2021 a requirement that the limitation period cannot commence before the date of divorce. Art 38(7) of the

Russian Family Code provided that the limitation period cannot commence before the date of divorce before the decision of the Supreme Court, a rule that has been in force since the introduction of the Russian Family Code in 1996. There is a “wide spread” of case law expressing the same view as the Russian Supreme Court. If the Russian court declines the claims based on the expiration of the limitation period, it is obliged to provide clarification regarding the beginning and end of the limitation period, including the determination of the moment when the claiming spouse learned or ought to have learned about the violation of his or her rights to the asset in dispute.

- ii) The analysis of the single joint expert on Russian law regarding alimony (that the wife did not qualify to make a claim for alimony under Art 90 of the Russian Family Code at the date of the divorce in Russia but she does now, as a spouse who reached retirement age no later than five years after the divorce, with additional criteria of needs and length of marriage and a discretion as to the quantum of monthly alimony) is correct but requires clarification. As at the date of the divorce in 2014 and at the present time, under Russian law, “need” is a state of substantially difficult life circumstances in which the most basic vital needs cannot be met without material support, the subsistence minimum serves as the primary benchmark for assessing need and where a former spouse has received or disposed of significant assets as a result of the division of marital property, or has acquired real estate, courts consistently hold that the spouse is not in need, even if their current income falls below the subsistence minimum. Accordingly, in light of the wife’s net assets of approximately GBP 9.45 million, a finding of her being in need is, from the perspective of Russian law and practice, excluded (s.16(2)(f) of the 1984 Act requiring the court to consider “any right which the applicant has, or had, to apply for financial relief from the other party to the marriage under the law of any country outside England and Wales and if the applicant has omitted to exercise that right the reason for that omission”).
 - iii) The analysis of the single joint expert on Russian law regarding the general approach to currency transfer under Russian law is agreed but requires clarification and correction. The restriction on transfers in an amount not exceeding USD 5,000 within one business day, provided for by Article 9(1)(12) of Federal Law No. 173-FL, is not currently applied as it has been lifted by paragraph 4(a) of Presidential Decree No. 529. Recognition and enforcement are required only for compulsory execution and are not required for an English court order or judgment to serve as a basis for a currency transfer where the order bears an apostille. A duly certified translation into Russian may also be required. Art 23(5) of the Law No. 173-FL, which establishes an exhaustive list of grounds on which an authorised bank must refuse to carry out a currency operation, does not include the absence of recognition of a foreign court order or judgment in the Russian Federation.
28. The wife submits that, in line with the requirements in *Daniels v Walker*, the report of Mr Kulkov is necessary for the court to resolve the proceedings for the purposes of FPR 2010 r.25.4, that the reasons for requiring the report of Mr Kulkov are not fanciful and that, having regard to the issues before the court, the reasons for instructing Mr Kulkov, the amount at stake, the effect on the conduct of the trial, delay, the special features of

the case and the overall justice of the matter, the court should exercise its discretion to give permission for the report of Mr Kulkov to be adduced.

29. The wife submits that the issue of limitation period goes to the question of unjust outcome, it being unjust if the Russian court applied the Russian law of limitation incorrectly in the two claims by the wife that were rejected on that ground in the same way that, as the wife contends, a lacuna in Russian law regarding beneficial interests resulted in an unjust outcome. The wife contends that, in respect of alimony, whether the wife does, as the husband contends, in fact have the ability to claim alimony in Russia (it having been an agreed position before the Court of Appeal in *Potanin v Potanina* [2021] EWCA Civ 702 that she does not) is relevant to the s.16 exercise and points to the fact that the husband continues to run the point, meaning the court must have the best evidence in respect of it. She submits that the question of foreign currency limits goes to the issue of enforcement. On behalf of the wife, Mr Howard and Ms Palmer submit that the wife should not be criticised for holding off making an application for permission to adduce her own expert on Russian law as it was reasonable for her to wait until after the pFDR so as not to derail the same.
30. The husband resists permission being given for Mr Kulkov's report. Mrs Carew-Pole characterises the report as having been obtained at "the 11th hour" and reminds the court that the scope of the questions to the single joint expert on Russian law were ruled on by the court at the FDA. The husband submits that the report of Mr Kulkov is not necessary to assist the court to resolve any of the three matters with which it is concerned where the only difference between the two reports is one of emphasis.
31. With respect to limitation, the husband relies on the fact that the single joint expert's evidence is that, prior to the decision of the Russian Supreme Court in *Kadeykina*, the Russian courts took a *variety* of approaches to the question of limitation in the context of divorce proceedings and that *Kadeykina* simply confirmed that the limitation period begins to run from the date on which a spouse became aware, or should have become aware, of the violation of rights, but not before the date of the divorce. The husband accordingly asserts that the only difference between the two opinions is that Mr Kulkov asserts that the rule that the limitation period cannot commence prior to the date of the divorce was the prevailing approach before 2021 and the single joint expert asserts that it was *one* of the approaches taken by the Russian courts prior to 2021. The husband further submits that the wife's position on limitation is an attempt to persuade the English court to act as a court of appeal in respect of the Russian decisions. He contends that this is impermissible and that the legitimate task of this court is simply to decide whether the outcome of the Russian matrimonial proceedings was unjust such as to make it appropriate to exercise its powers.
32. As to the issue regarding alimony, the husband submits that the wife is entitled to a claim for alimony under the Russian Family Code, but that the merits of such a claim are a matter for the Russian Court. He contends that the likelihood of the wife achieving an alimony award in Russia is irrelevant where the wife's aggregate needs claim is some £603M (comprising a £150M housing budget, a capitalised maintenance fund of £441M backdated to the date of her application and other capital needs of £12M), which is totally out of proportion to any level of need under Russian law for the purposes of alimony. As such, he asserts that the evidence of Mr Kulkov on this point is not necessary.

33. Finally, with respect to the issue of currency transfer limits in Russia, the husband submits that the correct way to deal with this issue (and indeed with the other issues dealt with in the instruction of Mr Kulkov) is to put a question to the single joint expert. Conceding that the issue of whether, and if so to what extent, there is a limit on foreign currency transfer out of the jurisdiction of Russia is an important one, the husband contends that this question should be put to the single joint expert.
34. On balance, I am satisfied that it *is* necessary to permit the wife to adduce the report of Mr Kulkov having regard to the factors that fall to be considered in light of *Daniels v Walker*.
35. As I observed in my first judgment in this matter, at the centre of this case is a dispute between the parties as to the position under Russian law. Arguments regarding the effect of Russian law are likely to figure prominently in the determination of the wife's application. In this context, the court will be required to make findings with respect to the position under Russian law as part of the process of deciding the wife's application. Whilst the difference between the opinion of the single joint expert and Mr Kulkov may be said to one of degree in relation to the issues of limitation and alimony, the court may nonetheless find it necessary to come to firm conclusions on those issues. This litigation involves very large sums. In particular, the disparity between the sum claimed by the wife and the position of the husband that, if the matter comes to trial, the wife's claim should be dismissed runs to billions of pounds. This amply demonstrates the importance of the litigation to both parties and, I am satisfied, demonstrates that the justice of the case requires the admission of the report. Having regard to the current time estimate, if it becomes necessary subsequent to a meeting of the experts to call Mr Kulkov in addition to the single joint expert, this will not prejudice the trial, particularly having regard to the tightly constrained matters on which Mr Kulkov opines.
36. As noted, the decision to admit the report of Mr Kulkov means there will need to be a meeting between him and the single joint expert. I make clear that the agenda for that meeting must be limited *only* to the three matters on which Mr Kulkov opines. Given the tightly constrained scope of Mr Kulkov's report, it would not be appropriate for the experts meeting to range more widely over the issues in this case, or the conclusions drawn by the single joint expert as to those wider issues.

Questionnaire

37. The further Questionnaire the wife seeks to put to the husband can be dealt with shortly. I am satisfied that the majority of the questions have already been asked and answered to the satisfaction of the court, but that a limited number of them are proper and should be put. My conclusions are as follows:
 - i) With respect to Question 9, the original question asked the husband to list all assets held by IC Interros Invest, including its direct or indirect subsidiaries or trusts, identifying whether the asset is publicly tradeable. The court limited this question to cover assets outside the Russian Federation. In answer to that question, the husband set out a list of assets and investments, pointing out they were each blocked by the relevant bank or custodian. The list included which entities held blocked cash, to the total of £300M. In addition, the husband provided further documentation and identified the relevant bankers. I am satisfied that Question 9 has been answered.

- ii) Question 12 sought the current net asset value of IC Interros Invest. The husband stated in his Form E that “The amount of GBP 5,444,974,469.93 represents the net asset value (NAV) of IC Interros Invest (i.e., the value of IC Interros Invest’s assets less its liabilities) as of 31 December 2025” and that “Pursuant to the Russian Accounting Standards (RAS), financial investments are recognized in accounting at their initial (historical) cost.” The question authorised by the court was “What is the *current* NAV of IC Interros Invest”. That question is not answered by the information on the Form E nor the husband’s response to Question 12 as approved by the court. I am satisfied that Question 12 still requires to be answered by the husband.
- iii) As to Question 18, that question as approved by the court sought details of Whiteleave’s direct and indirect subsidiaries situated outside the Russian Federation and Whiteleave’s interest in non-Russian entities. In response, the husband provided a list of entities together with his notifications of foreign companies controlled for 2023-2025, stating that all assets or investments were blocked. The further questions now put by the wife go beyond that approved by the court in seeking lists of assets and investments held by each subsidiary and, in relation to one of the subsidiaries, account numbers, bank and broker details and copies of agreements. This goes considerably beyond the question authorised by the court and I am satisfied that the question has been answered as approved.
- iv) With respect to Question 20, the court approved an enquiry as to whom the assets of one of Whiteleave’s former holdings were sold, and if sold to a company, the identity of the legal and beneficial owners of that company. The husband replied that Whiteleave was a limited partner in the holding and withdrew from the partnership in 2022. The wife now seeks to trace the destination of US\$ 180,202,178 distributed into the family asset structure in 2022. In approving the Questionnaire, the court declined to permit the wife to engage in extensive tracing exercises stretching back over the course of years. I am satisfied that the question as approved has been answered.
- v) With respect to Question 34, the court required a breakdown of which assets were transferred by the husband to a series of foundations, together with the date of transfer and the entity from which they were transferred. By way of reply, the husband denied control of the foundations and stated he did not transfer assets to them. The wife now seeks to ask a wide range of further questions identifying the person or entity in control of the foundations, the source of funds transferred to them, and documents concerning the creation and management of other foundations. These questions are said to go to the issue of “Divesting of assets” and the husband’s actual current financial resources. I am satisfied that these additional questions go well beyond the scope of the enquiry authorised by the court. As set out above, whilst the wife strongly implies that the husband has disposed of assets in order to defeat her claim under Part III of the 1984 Act, she does not articulate that case. I am satisfied that Question 34 has been answered. Any challenge to the husband’s assertion that he does not control the foundations and has not transferred assets to them can be put to him in cross-examination.

- vi) As regard the first new question for which the wife seeks the approval of the court, the wife seeks to revisit the current size of Interros IC's shareholding in MMC Norilsk Nickel PJSC (in absolute numbers and as a percentage of its market cap) and to seek approval by the husband of a schedule prepared by the wife of dividends paid from that shareholding since 2014. In addition, the wife seeks confirmation of the accuracy of a schedule of ADRs held between 2010 and 2020 and the destination of the dividends received by the husband since 2014. Whilst I am satisfied that the husband should confirm the precise size of his shareholding in MMC Norilsk Nickel PJSC in absolute numbers (in circumstances where this has, to date, only been confirmed by way of counsel's document), the court has already determined that it would not be appropriate to undertake a species of tracing exercise in relation to the payment and disposal of dividends paid over the last 12 years. In the circumstances, subject to requiring the husband to confirm the precise size of his shareholding in MMC Norilsk Nickel PJSC in absolute numbers, the first additional question is not approved.
 - vii) As to the second new question, the wife seeks details concerning a reorganisation of Interros IC Limited (Cyprus) in 2022 and a share transfer to his second wife in the same year. This question is said to be "in relation to dissipation of assets". Once again, the wife has not formulated in clear terms her allegation that the husband has disposed of assets in order to defeat her claim under Part III of the 1984 Act. I am satisfied that this question should not be approved.
38. For the reasons set out above, I shall direct that the husband answer the following questions:
- i) What is the *current* NAV of IC Interros Invest, as distinct from the initial (historical) cost of its holdings.
 - ii) What is the precise size of Interros Invest's current shareholding in MMC Norilsk Nickel PJSC, in absolute numbers.

Exhibited Affidavits

39. The husband exhibits to his statement of evidence two affidavits. The first is from Tatyana Starikova, a lawyer for the husband, and was deposed on 24 September 2014. The second is from Mikhail Prokhorov and was deposed on 7 October 2014.
40. Ms Starikova's affidavit was deposed to in litigation before the District Court of Limassol, Cyprus in 2014 between the wife and the husband, six companies in Cyprus, three companies in the BVI, two individuals in Cyprus and Holding Company Interros of Moscow. It responds to allegations contained in an affidavit of one Philip Ryabehenko and adopts the contents of an affidavit sworn by one Andrey Smirnov. The affidavit deals with questions regarding jurisdiction, factual disputes regarding the separation and divorce of the husband and the wife and the risk of dissipation of asserted matrimonial assets, including MMC Norilsk Nickel PJSC. Mr Prokhorov's affidavit deposes to the history of his business relationship with the husband, and the circumstances of its dissolution, and to the wife's asserted lack of involvement in business meetings and business decisions.

41. No permission was sought or granted for the filing and serving of the affidavits. The husband concedes that the affidavits that are exhibited to his statement include hearsay and second hand hearsay.
42. FPR r.22.14 provides that an affidavit may be made outside the jurisdiction in accordance with Part 22 of the FPR or the law of the place where the affidavit is made. Pursuant to paragraph 8.1 of PD22A, an affidavit must be filed with the court. Pursuant to paragraph 8.2, if the affidavit is in a foreign language, it must be translated and the translation filed with the foreign language version and a certification from the translator.
43. Where a party seeks to rely on hearsay evidence in financial remedy proceedings is governed by FPR Part 23 and the terms of the Civil Evidence Act 1995 (hereafter “the 1995 Act”). Section 2(1) of the 1995 Act requires that a party proposing to adduce hearsay evidence shall give notice of that fact and, on request, such particulars of or relating to the evidence, as is reasonable and practicable in the circumstances for the purpose of enabling him or them to deal with any matters arising from its being hearsay. Pursuant to FPR r.23 where the witnesses are not to be called and no witness statements are to be served, the party wishing to adduce the hearsay evidence must serve a notice on the other parties (a) identifying the hearsay evidence, (b) stating that reliance is to be placed on the hearsay statement and (c) giving reasons why the witness will not be called. Where hearsay evidence is to be adduced and one of the other parties wishes to cross-examine the maker of the hearsay statement, pursuant to FPR 2010 r 23.3 an application for permission to cross-examine must be made within 14 days of the date upon which notice to adduce the hearsay evidence was given. The court then has a discretion as to whether to direct the maker of the hearsay statement to attend to be cross-examined.
44. Pursuant to s.2(4) of the 1995 Act, a failure to comply with notice provisions does not affect the admissibility of the evidence but may be taken into account by the court: (a) in considering the exercise of its powers with respect to the course of proceedings and costs, and (b) as a matter adversely affecting the weight to be given to the evidence having regard to the matters set out in s.4 of the 1995 Act.
45. It is not appropriate for affidavits simply to be exhibited to a statement of a party where they are relied on as evidence of the matters to which they depose. The rules regarding the compilation and filing of affidavits contained in the FPR 2010 are made to be followed. If the husband seeks to rely on affidavit evidence from Ms Starikova and Mr Prokhorov he must seek permission to file and serve those affidavits in accordance with the rules of court. Once filed and served in accordance with the rules, in circumstances where the affidavits contain hearsay, the husband must file a notice (a) identifying the hearsay evidence, (b) stating that reliance is to be placed on the hearsay statement and (c) giving reasons why the witness will not be called. Unless these steps are taken, the husband shall not be entitled to rely on the affidavits currently exhibited to his statement and those exhibits shall not be included in the final hearing bundles.

Attendance at Final Hearing

46. The wife seeks to impose a number of conditions on the husband regarding his attendance at the hearing. She seeks for the court to direct that the husband must be in attendance on each day of the final hearing, in a neutral location with his video camera

switched on. The wife further seeks a direction that when he gives evidence by video link, the husband should do so from away from his offices in Moscow and in the presence of one of the wife's Russian lawyers, in order to replicate the position that would pertain were he to be giving evidence in this jurisdiction. The wife submits that there is a real risk that the husband will fail to attend to give evidence and points to the fact that at the outset of the PTR the court was informed that the husband could not attend the hearing due to his having to deal with the consequences of a Ukrainian attack on a Yandex data centre in Russia (in the event, the husband was able to join by telephone).

47. The husband resists the conditions that the wife seeks to impose on his attendance at the final hearing. Whilst recognising that, as with all parties and witnesses giving evidence by video link, he will need to be alone when he does and be able to evidence that fact by panning the camera around the room, he objects to the presence of one of the wife's lawyers whilst he gives his evidence. He likewise objects to the location for his giving evidence proposed by the wife, citing security concerns should he be compelled to attend a known location on a defined date for a set period of time. The husband further contends that in circumstances where he is responsible for running a multi-billion pound business empire, he is not able to afford the time to attend court on each day of the final hearing in circumstances where he is represented by solicitors and leading and junior counsel who are fully instructed.
48. There is an obligation on parties under FPR r.27.3 to attend hearings, subject to the direction of the court. The use of the imperative "shall" in r.27.3 indicates the importance of attendance. It is a fundamental aspect of family procedure that, whatever aspect is before the court, the parties should be present as well as their legal advisers as an element of the parties' duty under FPR2010, r 1.3 to help the court further the overriding objective. Against this, the court has, subject to the contents of any rule entitling a party to be present, a complete discretion as to the circumstances in which to dispense with the attendance of a party and can do so either on request of a party or of its own initiative.
49. I am satisfied that the husband can be excused attendance at court on the days set aside for judicial reading, housekeeping and the opening on behalf of the wife. The husband shall attend during the course of the wife's evidence and his own evidence, which shall be given with his camera on and following his confirming that he is alone in the room in which he is giving his evidence to the court. I do not intend to dictate from which building the husband gives his evidence nor to direct that one of the wife's lawyers be present during his oral evidence. There is no evidence before the court that the husband has engaged in inappropriate behaviour when giving evidence before a court. Thereafter, and on the basis that his legal team will be fully instructed, I am satisfied that the husband should be excused attendance at the hearing during the expert evidence and the closing submissions.
50. I am satisfied that this arrangement strikes the appropriate balance between the need for the husband to comply with the terms and spirit of FPR r.27.3 and the need to recognise the other obligations the husband has. Accordingly, the husband shall attend the hearing on 18 to 20 November inclusive and on 23 and 24 November. In circumstances where the husband has repeatedly emphasised his respect for this court, I have no doubt that he will comply with the directions for his attendance that I have made.

Trial Timetable

51. Finally, and in line with the high level of disagreement that characterises this litigation, there was a dispute as to the appropriate trial timetable in this case, and in particular the amount of time the parties should be accorded for cross-examination by their respective leading counsel. I am satisfied that the trial template should be as follows:

Date	Morning	Afternoon
Mon 16 November	Judicial Reading	Judicial Reading
Tues 17 November	Judicial Reading	Judicial Reading
Wed 18 November	Housekeeping	Applicant's opening.
Thurs 19 November	Applicant's evidence (XIC and XX)	Applicant's evidence (XX and RX)
Fri 20 November	Applicant's evidence (XX and RX)	Applicant's evidence (XX and RX)
Mon 23 November	Respondent's evidence (XIC and XX)	Respondent's evidence (XX)
Tues 24 November	Respondent's evidence (XX)	Respondent's evidence (XX and RX)
Wed 25 November	Not Sitting	Not Sitting
Thurs 26 November	SJE evidence – Dr Vyacheslavov	SJE evidence - Dr Vyacheslavov
Fri 27 November	Expert evidence – Mr Kulkov	Preparation of closing submissions
Mon 30 November	Preparation of closing submissions	Preparation of closing submissions
Tues 1 December	Respondent's closing submissions	Respondent's closing submissions
Wed 2 December	Applicant's closing submissions	Applicant's closing submissions
Thurs 3 December	Writing judgment	Writing judgment
Fri 4 December	Writing judgment	Writing judgment

CONCLUSION

52. For the reasons I have given, I make the case management orders set out in the draft approved by the court.