



Kobre & Kim's Cross-Border Team



Andrew Stafford KC
London
andrew.stafford@kobrekim.co.uk



Elina Sfongali
Cyprus
elina.sfongali@kobrekim.com



Jef Klazen
New York
jef.klazen@kobrekim.com



John Han
Hong Kong
john.han@kobrekim.com



Richard Clarke
Dubai
richard.clarke@kobrekim.com



Timothy de Swardt
BVI
timothy.deswardt@kobrekim.com

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Kobre & Kim Client Receives Favorable Ruling in Enforcement of Award Against Sovereign State

England's Court of Appeal dismissed the Kingdom of Spain's challenge to enforce a US \$109 million arbitral award in favor of Kobre & Kim's client.

On October 22, England's Court of Appeal dismissed the Kingdom of Spain's challenge to enforce a US \$109 million arbitral award in favor of Kobre & Kim's client.

Despite Spain's arguments asserting state immunity, Lord Justice Phillips interpreted the 1965 ICSID Convention, and concluded that "contracting states have submitted to the jurisdiction by virtue of article 54 of the Convention and therefore may not oppose the registration of ICSID awards against them on the grounds of state immunity."

The ruling was reported by Law360, Global Arbitration Review, The Lawyer, Investment Arbitration Reporter, and Commercial Dispute Resolution, among numerous other media outlets.

Andrew Stafford KC and Richard Clarke lead the Kobre & Kim team, which also includes Kunhee Cho, Erika Saluzzo, Marilena Shupac, Nadia Simpson, Eden Hadad-Hirt, Molly Daly, Kevin Henry and Yesenia Garcia-Godinez.

This recent win follows a series of victories for the firm in 2024, including:

- Jury Awards Kobre & Kim Client US \$604.9 Million in Trade Secret Case
- Cross-Border Kobre & Kim Team Succeeds in Recovering Stolen Crypto Assets Worth Over US \$400 Million
- Kobre & Kim Successfully Enforces Hundreds of Millions of US Dollars of Cross-Border Judgments and Awards
- Kobre & Kim Wins London High Court Ruling After Korea's Challenge Against the Elliott Arbitral Award is Denied
- Kobre & Kim Clients Receive Favorable Ruling in Incora/Wesco Uptier Transaction
- New York Glory Health Decision Makes Enforcement of Bonds Issued by Cayman and BVI Companies Much Easier
- Precedent-Setting Win in Dubai Opens Doors for Global Creditors to Fight Fraudulent Conveyance in the Middle East
- Delaware Court Allows Claims Against AIG Over Credit Agreement to Proceed
- New York Court Opens Path for Global Bondholders to Bring Unilateral Claims Against Recalcitrant Bond Issuers

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- New Pathways for International Creditors to Fight Fraudulent Conveyance in Dubai
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About Kobre & Kim

Kobre & Kim is a conflict-free global law firm focused on disputes and investigations, often involving fraud and misconduct. The firm's team:

- Acts on behalf of creditors to monetize high-value judgments and arbitration awards, with most of our matters involving awards and judgments with face values of US \$100 million+ to several billion USD.
- Has extensive experience handling arbitration award and judgment enforcement matters against sovereign governments and related entities and understands the unique issues and opportunities in such enforcement campaigns.