

OLEG DERIPASKA'S UK-BASED PROPERTY MANAGER, GRAHAM BONHAM-CARTER, ARRESTED FOR EXTRADITION

Yesterday, SDNY announced the UK arrest, pursuant to a September 21 indictment, of Graham Bonham-Carter, for sanctions violations relating to his work for Oleg Deripaska. The announcement comes 12 days after the arrest of a US-based Deripaska manager, Olga Shriki. Shriki was charged along with Deripaska himself, his girlfriend Ekaterina Voronina, and a Russian-based manager, Natalia Bardakova via indictment obtained one week after Bonham-Carter's (the indictment shows it was a superseding indictment, so the original Deripaska indictment likely pre-dates the Bonham-Carter one).

Most of what Bonham-Carter does for Deripaska takes place overseas. He manages Deripaska's UK based home. And a firm he set up to manage Deripaska's non-US properties in the wake of the US sanctions on Deripaska in 2018, GBCM Limited, appears to manage Deripaska's that same London home and those in several other non-US countries.

On or about May 25, 2018, BONHAM-CARTER wrote in an email that "OVD [i.e., Deripaska] wants me to set up my own company to run the [Belgravia Square] house and to possibly include Japan, Italy, China and more." Less than two months later, on or about July 17, 2018, BONHAM-CARTER incorporated GBCM Limited.

The US got jurisdiction over Bonham-Carter based off several transactions: First, in 2021, Bonham-Carter allegedly sent a million dollars

from a Russian bank held in the name of GBCM to Gracetown, Inc, the company that owns Deripaska's three properties in the US. Then, from March 2020 to August 2021, Bonham-Carter attempted to get 18 pieces of artwork that had been purchased at a NY auction house by a shell company for Deripaska in 2008 shipped out of the country (when you're as rich as Deripaska, apparently, you can forget you've got expensive artwork warehoused in NY for twelve years until sanctions make that problematic).

Based on these transactions, DOJ charged Bonham-Carter with conspiracy to violate sanctions (it doesn't say whom he conspired with, but the charge is the same top-line charge in the Deripaska indictment), violation of sanctions, and – in conjunction with alleged false statements to the auction house, wire fraud.

As there was with the Shriki indictment, there's a forfeiture clause in the Bonham-Carter indictment, but unlike the Shriki one, it doesn't list out the property to be seized, not even the \$1 million he sent to the US. I don't know UK law well enough to know whether they could act against the London home under their own sanctions regime.

Aside from what I imagine will be an epic extradition fight from Bonham-Carter (Shriki herself is Very Well Lawyered), the details of all this are interesting because they were obviously coordinated, possibly with the original Deripaska indictment we haven't seen.

But thus far, the charged sanctions violations are largely tangential – on top of selling a music studio and that million dollars, the transactions involve the artwork, sending Easter gifts, and anchoring Deripaska's babies in the US (just one successfully). While the Deripaska indictment lists the bank account of tied to Shriki's sale of a music studio for Deripaska as well as three properties owned by Gracetown Inc., most actions tied to the ownership and management of Gracetown are not yet covered by these indictments.

That suggests either that DOJ has constructed the indictments like this to avoid sharing really sensitive discovery or that there are other indictments pertaining to Gracetown yet to drop.

Update: Corrected to indicate that the artwork purchase was 18 pieces, not just one. h/t RC.