



Enforcement & Asset Recovery





What is enforcement & asset recovery?

In commercial disputes, a judgment or arbitral award in your favour is only of value if the losing party pays. If they won't pay, or claim they can't, further court proceedings may be required to enforce the earlier decision, or to allow you take control of the losing party's assets. Harbour's funds and experience can help you get paid.

Is funding right for your claim?

We need to understand the details of your claim to ascertain whether it could be funded. It is also important for us to know we can rely on your support in bringing the claim to a successful resolution. Answers to the following questions will help us to quickly assess your claim.

Merits	<ul style="list-style-type: none">• Are there good grounds for bringing an action?• On what legal basis can a judgment/award be recognised in the jurisdiction where you seek to enforce?• Will any limitation periods be relevant?
Economics	<ul style="list-style-type: none">• What amount of funding do you require?• How long do you expect the case will take?
Recoverability	<ul style="list-style-type: none">• Are proceedings ongoing, or is a non-appealable and final decision in place?• In what jurisdiction do you seek to enforce?• Has a financial investigator undertaken any kind of asset analysis, and does the defendant have sufficient assets to satisfy a judgment or award?• Have any steps been taken to prevent the defendant from hiding or dissipating assets (e.g. freezing orders, disclosure orders, etc)?• What obstacles to enforcement might exist (e.g. assets held offshore or hidden in trusts, or complex corporate structures which hide true beneficial ownership)?
Experience	<ul style="list-style-type: none">• What is the legal team's track record in these sorts of cases?• Who else is involved in the wider team (accountants, investigators, etc)?• What is the enforcement strategy for this case, and how long might proceedings take?



What sets us apart?

Harbour is amongst the largest and most experienced funders in the world, having supported cases in 14 jurisdictions and 6 arbitral forums since 2007. Our experience of reviewing over 4,000 claims means we can quickly review the responses to the questions above and provide an indicative view on pricing, before guiding you through our due diligence process.

We are one of the leading and most experienced funders supporting enforcement and asset recovery proceedings all over the world. We know from over a decade of experience that enforcement can be risky, costly, and time-consuming. Because we have a deep understanding of the risks involved, we can provide funding and support which would simply be unavailable from banks or other providers of capital. Whether or not you chose to have Harbour help you secure your initial award, we can provide the resources and financing to develop and pursue your enforcement and asset recovery strategy.

Our pricing

Harbour provides a flexible and tailored solution to suit your needs. We can cover all or part of your legal fees and disbursements, including potential adverse costs and funding for security for costs.

The pricing of our funding is bespoke and is informed by our view of the specific risks involved. We consider factors such as the claim value, the budget required, the merits, the jurisdiction of your claim, and any potential difficulties with enforcement.

A number of pricing options are available, with non-recourse funding being the most popular, where Harbour only receives a return when proceeds are recovered. Should the claim be unsuccessful, the risk is entirely ours, and you owe Harbour nothing. Pricing is generally structured as a return of capital plus the greater of a percentage of proceeds and a multiple of our capital.

Recourse funding is also available, which allows a claimant to maximise their return and free up capital. This financing is repayable at the end of the process, regardless of the outcome of the case.

We can also acquire interests in claims and judgments, providing immediate cash payments of an agreed percentage of the claim or judgment value, potentially with more to follow upon successful recoveries if the claimant wishes to remain involved.

We seek to agree pricing which fairly rewards the risk you and we are taking.

Pricing is agreed with our investment team at an early stage in our discussions, and before the case is presented to our investment committee you will know what the pricing is and how an agreement will be structured. More information on pricing and our processes is available on our website.



Enforcement and asset recovery case study

Khazakhstan Kagazy was a company set up by the Khazakh government to stimulate foreign investment and facilitate the development of an environmentally friendly paper industry. After some years of substantial investment, the company was privatised through a London based IPO which raised hundreds of millions of pounds.

On taking control of the company the new owner discovered huge sums had been transferred out by directors who were orchestrating a sophisticated and complex fraud which could not have been identified during the purchaser's due diligence. Claims totalling \$300m were ultimately brought in England and Wales against three former directors, who sought to dissipate and hide their ill-gotten gains in complex ownership structures across many jurisdictions.

Harbour's funding provided a substantial war chest which prevented the defendants from using the well-recognised tactic of seeking to exhaust the claimant's funds. Our involvement also sent a clear signal to the defendants that there was a will to pursue this case to the very end.

Harbour's experience in funding enforcement and asset recovery actions meant that we were well prepared for the complexity and twists and turns of this case. Sharing our expertise and international network has led to successful early actions to identify, freeze, and ultimately recover assets from the defendants.



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