

Finam in Conflict Over Perlov House

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An elderly woman barricaded herself in an office above the coffee and tea store after an ownership conflict arose. **Vladimir Filonov**

The Finam investment company is facing allegations from former Perlovy & Co. general director Zhanna Kirtbaya that it is illegitimately taking over a downtown landmark, Vedomosti reported Friday.

Kirtbaya, who is 80 years old and diabetic, has holed up in an office in the building, refusing to leave since Jan. 25, when she discovered unexpectedly that she was no longer an executive of the company, her lawyer Maxim Kosarev said. She is sleeping on a sofa and, after building managers blocked access to the outside world, has received food and supplies by lowering a plastic bag out of the window on a rope.

Kirtbaya is refusing to leave the building without documents that Kosarev claims have historical and archival value.

In the late 1990s, Perlovy & Co. took out a 49-year lease from the Moscow city government

for 1,800 square meters of the ornate 2,400-square-meter Perlov House — named after a pre-revolutionary merchant — on Myasnitskaya Ulitsa, where a well-known tea and coffee store is located.

Finam invested \$5 million in the reconstruction of the building, Vedomosti reported. Perlov & Co. also spent 100 million rubles (\$3.3 million) on its reconstruction, Kosarev told The Moscow Times. Finam has owned 25 percent of the charter capital of Perlov & Co. since 2004. According to arbitration court records, Finam purchased another 20 percent share in Perlov & Co. in 2005 from Ye. Volochok and A. Avdeyev, who received the shares in exchange for participating in the renovation of the building.

"We have a sale contract for this, and it was signed in the presence of Zhanna Kirtbaya, the general director of Perlov & Co. But those changes were not entered in the Unified State Register of Legal Entities," Finam Group president and chairman Vladislav Kochetkov told The Moscow Times.

It was Kirtbaya's responsibility as general director of the company to register those changes.

"In 2006, the deal [by which Finam obtained the additional shares] was contested in a court of law and a decision was made [in our favor]. Finam Group did not take part in this court session," the lawyer for Perlov & Co. told The Moscow Times.

The other 55 percent of Perlov & Co. was owned by the Perlov House company. In 2008, its share was transferred to Panama-registered offshore company Tolleston International. The property registry in Moscow reflects 75 percent ownership by Tolleston, including the 20 percent allegedly bought by Finam.

Finam tried to contest the deal between Perlov House and Tolleston in court, but the case was rejected. Kosarev maintained the transfer to Tolleston was not a sale but an exchange, Vedomosti reported.

Finam considers itself the sole owner of Perlov & Co. with 45 percent of its charter capital. "The other 55 percent are now unidentified," Kochetkov said. "That's why we changed general director," he said.

Kosarev said it could not be true. "The shares are not unidentified. They could not change the general director without the participation of 75 percent of the charter capital."

The market value of a company with the rights to a property of that type was estimated at about \$10 million by Praedium Oncor International managing partner Mikhail Gets, Vedomosti reported.

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