

## Boris Lazic



## Practice Summary

Boris transferred to the Bar of England and Wales as an advocate of the Bar Association of Cyprus.

As of early January 2025, he has been on “his feet”. In this short period, Boris has been instructed in various contentious and non - contentious matters, including:

Representing an insurance start up in its funding and acquisition of minority shareholding by Zurich Insurance, amounting to 10 million Euro;

Obtaining judgment for the Claimant, a firm of solicitors (operating a “no win no fee” basis), in its claim for legal fees against the Defendant. The Defendant’s failure to disclose relevant medical information, in breach of the conditional fee agreement, gave rise to the claim.

Applied for leave to appeal against an arbitration award concerning a commercial dispute (currently ongoing).

Represented a licensing authority against an appeal made by an owner of a business in relation to some of the conditions imposed on its license to sell alcohol. The Court dismissed most parts of the appeal and altered one of the conditions.

Acting for the Claimant in a multimillion dollar claim in arbitration proceedings under the LMAA Rules with a seat in London (currently ongoing)

Boris’s Cypriot practice, of over 12 years, spans from representing clients in complex shareholder disputes to directors’ liability, breach of fiduciary duties, minority oppression (unfair prejudice), contractual disputes (including disputes with banks), insolvency, fraud and economic torts (including unlawful means conspiracy) and extradition applications. Over the years, Boris has been acting for claimants and respondents alike in applications for interlocutory injunctions, such as

freezing (Mareva) orders, disclosure orders and others, as well as applications to register foreign awards.

In Cyprus, Boris has appeared before courts of all levels exercising civil jurisdiction (District Courts, Court of Appeal and the Supreme Court). He has also acted, and continues doing so, in international arbitration matters under the ICC, LMAA and other rules. In the out of court matters Boris has acted for clients in high value M&A transactions in the commercial real estate and energy sectors and successfully resolved challenging shareholder deadlocks.

Many cases Boris had been instructed in, involve some form of an international element. His cross-border experience, fluency in 4 languages (English, Serbian, Russian and Greek) and exposure to international financial centres such as Hong Kong, the BVI, Cyprus and others, contribute to Boris being the counsel of choice in certain international matters.

Boris looks forward to expanding his practice in England and Wales and is happy being instructed in matters encompassing most areas of civil law, commercial law, public law and financial crime.

Some of Boris's most recent and notable cases before the Cypriot courts and arbitration tribunals include:

Acting as co – counsel for the defendant, in an extradition request by Ukraine.

Acting for the plaintiff, in ongoing arbitration proceedings before the London Maritime Arbitrators Association (LMAA), together with a reputable English KC, in a claim in excess of USD 20,000,000 concerning a failure by the respondent to pay for goods delivered.

In a matter before the ICC International Court of Arbitration in London, succeeded, together with a reputable English KC, in obtaining an award for the plaintiff in the amount exceeding USD 8,5 million, where the respondent was found liable for the payment of the outstanding debt owed to the claimant, plus costs, for goods delivered by the claimant.

Acting for the applicant, a non-Cypriot resident, before the District Court of Nicosia, in an application for the registration of a Russian judgement, against a respondent residing in Cyprus, ordering the respondent to pay the amount of Euro 15 million arising out of a suretyship (guarantee agreement).

On an application by the plaintiff before the District Court of Paphos, successfully obtained a freezing order (Mareva injunction) in the amount of Euro 1,200,000 and a disclosure order against a defendant, in a complex case involving civil fraud, breach of fiduciary duties and misrepresentation, valued in excess of Euro 4,500,000.

In two complex commercial disputes involving, among other things, an application by the minority for an alleged oppression, Boris, representing the same defendants, successfully quashed the without notice draconian interim injunction. The value of the claims in both cases exceeds Euro 2,000,000.

Together with Mr. Marios Sofroniou, successfully defended against the registration of a number of Ukrainian court decision issued against a respondent – guarantor in the amount of USD 215 million.

In out of court matters, some of the cases in which Boris has been instructed include the following:

Representing a venture capital fund from Finland investing in a Cyprus company in the gaming industry. The value of the transaction was Euro 2,000,000.

Acted as counsel for the purchaser of a real estate project outside of Cyprus, held through a Cypriot company. The value of the transaction was Euro 7 million.

Represented a prominent bank from Southeastern Europe, in their negotiations for a term facility agreement for an amount up to Euro 25 million.

Acted as counsel for the seller of shares in a large property developer. The value of the transaction was above Euro 50 million.

Represented a client from Southeastern Europe in their acquisition of a large media group in the region. The value of the transaction was Euro 180 million.

At an earlier stage of his career, Boris has acted for a Russian real estate fund in a number of transactions with a total value of half billion Euro.

## **Areas of Expertise**

- Commercial
- International Arbitration
- Professional Discipline And Regulatory
- Administrative Public Law
- Business Crime
- Investigations And Resolutions