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It is a well known fact that it is not enough to receive a positive arbitration decision in Ukrainian realities. Its enforcement is as important, as it may become another problem. There is no remedy in Ukraine which could 100% guarantee the complete enforcement of decisions made by foreign arbitration courts and foreign state courts.

The first problems appear at the stage of admission of a decision of a foreign arbitration. The procedure of admission and enforcement of foreign court decisions is rather formal in Ukraine. The non-compliance of a decision to certain formal criteria, real or imaginary, usually becomes the base for refusal by Ukrainian courts to admit and provide permission to enforce arbitration decisions. The consequence of such refusal

is impossibility for a creditor to enforce a decision of a foreign arbitration in Ukraine.

In addition, the grounds of refusal to admit and enforce a decision can be different, starting from lack of an arbitration notice (e.g., not exact name of an arbitration body), wrong or incomplete naming of parties (name, address and identification code) in a resolution of an arbitration decision, and failure to submit a complete package of documents, required by Ukrainian legislation.

Therefore, preparation for enforcement of an arbitration decision must start from the stage of drafting of an agreement and, first of all, an arbitration clause. Any mistakes and inaccuracies in the decision must be corrected in due time, and formal procedures, stipulated by Ukrainian legislation — thoroughly adhered to.

Another reason for it being impossible to enforce a decision of a foreign arbitration can be lack of relevant funds and liquid assets, which could be levied. Among other things, financial insolvency of a debtor may be caused by unfair actions of its owners, intentional withdrawal of assets, etc. Unfortunately, legal instruments available are not sufficient to effectively prevent such actions.

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