

Cuba's victory in London against Vulture Funds



**Victoria de Cuba en
Londres frente a
Fondos Buitres**

Cuba won lawsuit in London against vulture fund CFR Investment Limited

Havana, April 4 (RHC) Cuba won a lawsuit when the sentence was handed down establishing that the vulture fund CFR Investment Limited is not a creditor of the Cuban State.

During the hearing held this Tuesday, April 4 (08:45 am in London) in the High Court of England and Wales, Judge Sara Cockerill notified the lawyers of both parties of the ruling corresponding to the lawsuit filed by the vulture fund CRF I Limited against the Republic of Cuba and the National Bank of Cuba (BNC, in Spanish). The determination accepts the approach sustained by the Cuban party during the process and dismisses the CRF claim against the Cuban State.

The judicial resolution confirms that the irregularities committed by BNC officials, first subject to criminal investigation and later to a judicial sentence, were reasonable grounds for the Cuban government to deny its consent to assign the debt in favor of CRF.

The document affirms, as the Republic of Cuba had been claiming, that the BNC does not have the legal capacity or authority to represent the country. This confirms that CRF is a stranger in the financial instruments it claimed against the Caribbean country and did not have the right to establish the claim in London. The Republic of Cuba is, therefore, immune to English jurisdiction and has no obligation to respond with its assets to this claim.

As previously explained, the central purpose of the judicial process was to determine whether the English court was competent to hear the claim of CRF as a creditor of the BNC and of the Republic of Cuba.

According to the sentence notified this morning, CRF is not a creditor of the Cuban State, which means that the Republic of Cuba is out of the lawsuit. From now on the process will continue only against the BNC, which will have the right to establish the claims that English law allows. (Source: Prensa Latina)

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