

FINANCIAL TIMES

Roman Abramovich

Harbour operator waives fees from Abramovich-linked yacht amid sanctions concerns

London-listed Global Ports Holding says it is not breaching UK law by providing Turkish berth for vessel



Solaris docked at a marina in Bodrum in south-west Turkey. © via REUTERS

Laura Pitel in Ankara and **Laurence Fletcher** in London YESTERDAY

A London-listed port operator has said it will forgo fees for hosting a superyacht suspected of belonging to sanctioned Russian billionaire Roman Abramovich even as it insisted it had done nothing wrong by harbouring the vessel.

Global Ports Holding, the world's biggest cruise port operator, said it "has not and will not receive any service fee or other payments" for providing a berth to Solaris, a 140-metre yacht that arrived last month at the dock it operates in the Turkish resort of Bodrum.

On Friday the Financial Times [reported](#) that lawyers said the company was at risk of violating UK sanctions law if it accepted fees for hosting the boat.

Abramovich, 55, was among a group of Russian oligarchs targeted by UK sanctions last month as London widened its efforts to punish Russian president Vladimir Putin and his allies over the invasion of Ukraine.

While information on the ultimate owner of Solaris is not publicly available, it has been widely reported that the yacht belongs to Abramovich.

In a statement, GPH did not say whether or not it had made efforts to establish the beneficial owner of the vessel, only that it noted “recent press speculation” about it.

The company, whose co-founder and chair is Turkish, said that as the operator rather than the owner of the state-owned port, it could not turn away a boat if authorities had granted it permission to enter.

Two experts on Turkish maritime law offered conflicting opinions of the validity of that argument. Kerem Ertan, partner at Istanbul-based law firm, Tam & Ertan, said the port operator was correct in saying it could not refuse to provide services to a yacht in most circumstances — and would have to “make a comparison” between the consequences of violating UK and Turkish law.

But Cem Kaspi, a senior partner at Istanbul-based firm AKT, said it was at the “discretion” of GPH to determine whether or not to allow a superyacht to use its port, adding that there would be “no contradiction between Turkish law and UK law”.

The varying legal opinions highlight the difficulty firms operating abroad can face when seeking to comply with sanctions regimes that may be at odds with local laws.

The port operator said it always strictly adhered to international sanctions rules and its responsibilities as the operator of the Bodrum port.

It claimed the berthing of the superyacht did not represent a violation of UK sanctions on Russia because it had taken place at a port outside the UK “where GPH does not have any ownership or any power to accept or reject any ship or yacht pursuant to the applicable laws”.

GPH did not say whether or not it had been in touch with the UK’s Office of Financial Sanctions Implementation to seek guidance on its position.

John Strange, a consultant in the marine and commercial litigation group at Penningtons Manches Cooper, said that providing such a service for free to a sanctioned individual would not exempt a firm from sanctions law. “I’m not convinced at all they’re out of the woods on this,” he said.

A superyacht berth in a marina can cost £10,000 per day or more, according to Michael Biltoo, partner at law firm Kennedys.

Solaris, which arrived in Turkey on March 21 after skirting European waters, remained moored in the company’s Bodrum cruise port on Sunday afternoon.