

## Kuwaiti Investment Organization

**Case ID:**

ARW-109

**Jurisdiction of Origin of Public Official or Entity Allegedly Involved:**

Kuwait

**Position of Public Official(s) (yrs in office):**

Kuwaiti Investment Organization Management (inclusive 1989-1992)

**Jurisdiction of Asset Recovery:**

United Kingdom

**Jurisdiction of Asset Recovery ? Description:**

Location of Recovery Effort, Asset Location / Alleged Asset Location

**Asset Recovery Start:**

1993

**Asset Recovery End:**

Unknown

**UNCAC Offenses Implicated:**

Art.17

Art.23

**Money laundering Implicated:**

Yes

**Legal Basis for Asset Recovery:**

Private Civil Action

**Intl.Cooperation: MLAT/Letter of Request?:**

No

**Basis for Intl Cooperation:**

NA

**Contributing Factors in Asset Recovery:**

"The following items were critical to the success of asset recovery in the Kuwaiti case. -The establishment of a dedicated and competent National Team was critical to the success of the initiative. - Political will was secured to ensure the success of asset recovery. - The elimination of pressures helped to achieve breakthrough successes for stolen assets recovery efforts. - Processes were initiated against individuals, rather than institutions, resulting in less resistance and fewer legal battles. - Private law actions, for several reasons, were a well-established route for asset recovery." (Source: Dr. Mohammad A.A. Al Moqatei, "Stolen Asset Recovery: A Case from Kuwait," in Stolen Asset Recovery: A Good Practices Guide for Non-Conviction Based Asset Forfeiture (Stolen Asset Recovery Initiative, 2009).

**Status of Asset Recovery :**

Completed

**Stage in Asset Recovery Chain:**

Final Judgment (No Appeal)

**Agreement for Returned Assets:**

No

**Agreement for Returned Assets - Description:**

NA

**Case Summary:**

Dr. Mohammad A.A. Al Moqatei, "Stolen Asset Recovery: A Case from Kuwait," in *Stolen Asset Recovery: A Good Practices Guide for Non-Conviction Based Asset Forfeiture* (Stolen Asset Recovery Initiative, 2009) provides an overview of Kuwaiti Investment Organization's worldwide recovery efforts. The Case Study noted that legal actions took place in a total of nineteen jurisdictions, including the Bahamas, Cayman Islands, Jersey, Kuwait, Spain, Switzerland the United Kingdom. (Please see separate entries.) In 1993, the Kuwaiti Investment Organization initiated civil proceedings which resulted in a 1999 judgment in the UK commercial court in its favor of \$687 million in damages. [1999 EWHC 300 (Comm) - Grupo Torras SA and Torras Hostench London Limited (in liquidation), Plaintiffs, -and- Sheikh Fahad Mohammed Al-Sabah, and others (total 56 defendants, comprised of natural persons and associated corporate vehicles). The United Kingdom judgment was the basis for proceedings in the Bahamas, Cayman Islands, and Jersey where trusts and other assets belonging to the main defendant Sheikh Fahad were located.

**Disposition of Criminal Case(s):**

Unknown

**Jurisdiction of Origin: Investigative Agency:**

National Team established by the Kuwaiti Investment Organization

**Jurisdiction of Origin: Prosecuting Authority/Civil Attorney(s):**

National Team established by the Kuwaiti Investment Organization; Kuwaiti Public Prosecutor

**Jurisdiction of Origin: Courts Involved:**

Unknown

**Jurisdiction of Asset Recovery: Investigative Agency:**

National Team established by the Kuwaiti Investment Organization

**Jurisdiction of Asset Recovery: Prosecuting Authority/Civil Attorney(s):**

National Team established by the Kuwaiti Investment Organization

**Jurisdiction of Asset Recovery: Courts Involved:**

High Court of Justice, Queen's Bench Division, Commercial Court

**Documents:**

KIO\_Grupo\_Torras\_1999\_EWHC\_300\_Comm.rtf

KIO\_StAR\_Case\_Study\_NCBF\_Guide.pdf f

KIO\_UK\_Fight\_Ruling\_Independent\_Jun\_27\_1999.pdf f

**Documents Links:**

[http://www1.worldbank.org/finance/star\\_site/documents/arw/KIO\\_Grupo\\_Torr...](http://www1.worldbank.org/finance/star_site/documents/arw/KIO_Grupo_Torr...)

[http://www1.worldbank.org/finance/star\\_site/documents/arw/KIO\\_StAR\\_Case\\_... f](http://www1.worldbank.org/finance/star_site/documents/arw/KIO_StAR_Case_... f)

[http://www1.worldbank.org/finance/star\\_site/documents/arw/KIO\\_UK\\_Fight\\_R... f](http://www1.worldbank.org/finance/star_site/documents/arw/KIO_UK_Fight_R... f)

**Other Sources:**

Grupo Torras SA & Ors v Sheikh Fahad & Ors [1999] EWHC 300 (Comm) (24 June 1999), accessed at <http://www.bailii.org/ew/cases/EWHC/Comm/1999/300.html#VI2>. See also, Dr. Mohammad A.A. Al Moqatei, "Stolen Asset Recovery: A Case from Kuwait," in *Stolen Asset Recovery: A Good Practices Guide for Non-Conviction Based Asset Forfeiture* (Stolen Asset Recovery Initiative, 2009), accessed at

[http://www1.worldbank.org/publicsector/star\\_site/publications/non\\_convic...](http://www1.worldbank.org/publicsector/star_site/publications/non_convic...) The Independent, "Kuwaiti Sheikh to fight ruling," June 27, 1999, accessed at

<http://www.independent.co.uk/news/business/kuwaiti-sheikh-to-fight-rulin...>