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- Family of ex-PM declined assistance to Broadsheet
- Firm's claim to Avenfield flats discharged by UK court

LONDON: In an ironic twist of fate, the asset-recovery company that was engaged by Gen Musharraf some 20 years ago to investigate the offshore property of Nawaz Sharif ended up asking the Sharif family for assistance in its desperate bid to secure the outstanding funds owed to the firm by the National Accountability Bureau (NAB).

The firm had earlier also laid claim to four flats at Avenfield House to enforce the payment of the outstanding \$22 million owed to the firm by NAB. However, last month the claim was ordered as discharged by the court.

According to correspondence, seen by *Dawn*, between the lawyers representing Broadsheet and the Sharifs in early November 2020, the Sharif family declined to help the company in its pursuit of recovering the outstanding dues owed by NAB.

In an email to the Sharifs' legal team on Nov 6, the law firm representing Broadsheet LLC wrote: "Our client is undertaking an enforcement action against the IRP [Islamic Republic of Pakistan] at this time. We continue to explore whether there are further assets held by the IRP in this jurisdiction. We anticipated that your client may be aware of which bank, for example, the IRP uses in the UK for its commercial banking arrangements — is your client willing to assist our client?"

The law firm representing the Sharifs responded, saying it is not willing to assist Broadsheet with its enquiries.

Broadsheet LLC was registered in the Isle of Man on June 20, 2000 and helped the Musharraf government and the newly-established NAB track down foreign assets purchased through alleged ill-gotten wealth.

Owned by Iranian-born former Oxford University academic Kaveh Moussavi, Broadsheet is now under the supervision of a court-appointed liquidator who initially funded the arbitration and previously served a year-long prison sentence in England for contempt of court in unrelated proceedings.

Broadsheet maintains that it was created to be a company specialising in the recovery of assets and funds, and was therefore engaged to trace, locate and transfer such items back to the State.

A lawyer associated with the company earlier told *Dawn* that the Sharifs were the "top target" of the Broadsheet investigation. Its contract was terminated in 2003 by NAB.

Saga of multi-million-dollar recovery

In December 2018, former English court of appeal judge Sir Anthony Evans QC, as sole arbitrator, issued an order for payment of \$22m to Broadsheet by the government of Pakistan.

In July 2019, the government appealed the arbitration, but was unsuccessful in its bid. The arbitrator found that Pakistan and NAB had wrongfully repudiated an asset recovery agreement with Broadsheet and ruled that the company is entitled to damages.

Since then, the asset recovery firm has attempted to secure the payment for its services by targeting several entities in the UK with purported links to the Pakistan government.

The Sharifs, too, became embroiled in the NAB and Broadsheet saga, when in an attempt to retrieve payment for its services, Broadsheet LLC filed a claim with a London High Court to gain possession of Avenfield House on the basis that the NAB court had said the government should confiscate Mr Sharif's UK properties.

This claim was dropped after Broadsheet secured the payment of some \$28 million from the accounts of the Pakistan High Commission in London, through a court-mandated third party debt order last month.

In an order for the case IRP versus NAB dated Dec 2, 2020, the court said that Master Davison's interim charging order regarding Broadsheet's Avenfield claim be discharged and the hearing of the firm's application be vacated.

The order also noted that while Master Davison considered Broadsheet's application in intent of asset regarding the Sharifs' property, Broadsheet has now secured the judgement debt by way of an interim third-party debt order and has requested permission to discharge the interim charges order and vacate the hearing which was listed for Dec 17, 2020.

In the same period that it laid a claim to four Avenfield House flats, Broadsheet LLC also wrote to the Pakistan government and threatened to "seize the assets of the Pakistani cricket team" to recover the outstanding funds owed by NAB.

In a July 2020 letter, Broadsheet claimed that the Pakistan team is "an asset of the defendant [Pakistan government] and that monies due to the team and assets of the team are assets of the defendant to the litigation".

The Pakistan Cricket Board (PCB) at the time responded by saying that it is an autonomous body and has "no nexus whatsoever with the arbitration and/or recovery proceedings between Broadsheet LLC and the Islamic Republic of Pakistan & National Accountability Bureau of Pakistan".

In a statement at the time, the PCB maintained: “The PCB operates and functions independently from the Government, generates its own revenues and receives no grants, funds or monies from either the Federal or Provincial Governments, or the Public Exchequer.”

Although the PCB downplayed the company’s claims, Broadsheet’s letter to the body was widely reported by the international media and was even covered by popular cricket news website ESPNcricinfo.com. The media reports came at a time when the Pakistan team was set to play three Tests and three T20s against England starting Aug 5, 2020 and the final T20 on Sept 1.

Last week, it emerged that Broadsheet LLC was successful in recovering the sum of \$28.7m from the accounts of the Pakistan High Commission in London after a court enforced third party debt order resulted in the debiting of the amount from the PHC’s bank account in the UK.

In a statement issued on Monday, NAB summarised the events of the Broadsheet case and maintained that the matter to defend the arbitration and subsequent developments were shared and supported by the office of the attorney general for Pakistan and the Ministry of Law and Justice.

“The present management of NAB has neither taken part in the execution of the agreement with M/s Broadsheet LLC nor in initiation of the arbitration proceedings,” the statement added.