

## **Revealed: the top 20 cases of 2016**

**By Tabby Kinder 18 January 2016 00:00 29 January 2016 10:46**

This is going to be a bumper year for the UK disputes market, with the High Court gearing up to host some of the most high-value and headline-grabbing litigation matters in a decade.

The combined sum in dispute among The Lawyer's Top 20 Cases 2016 is calculated to be in excess of a colossal £6bn, with magic circle, independent, US and boutique litigation firms expected to cash in on the impressive mandates over the next few years.

The High Court cause list is set to be a veritable mixed bag of fraud, cartel, mis-selling and negligence claims brought against a host of institutions ranging from energy and banking giants to the professional services industries, including accountants and law firms, and Government.

The claimants will prove just as diverse, with major cases being brought by senior judges, high street retailers, Russian banks, a Nigerian community and the \$64bn Libyan Investment Authority, among others.

Law firms will be on both sides of the dock as the legal aid procurement challenge rumbles on this spring and two firms, Fried Frank Harris Shriver & Jacobson and Forsters, face multi-million pound negligence claims.

A total of 115 challenges to the Government's legal aid procurement process, plus a judicial review application, will hit the courts in April after more than a year in the making. The firms are protesting the way the Government carried out the procurement process through the Legal Aid Agency's e-tendering portal.

Rate-rigging and swaps mis-selling claims show no sign of slowing, with a number of Libor-related cases making this year's list and no drop-off expected in 2017 and beyond as firms gear up to launch Forex-related disputes.

The aftermath of the credit crunch is still having a huge impact on the real estate sector, with valuers facing multi-million pound negligence and overvaluation claims and a number of property companies launching major disputes against their banks and accountants.

A surge in group claims in the UK is also reflected in this year's list. More than 200 judges will challenge Government pension reform in March; British women sold PIP breast implants continue their legal fight this year; the Ogale Community will take on Shell in a jurisdictional challenge over alleged oil spills in the coming months; and groups of big-name retailers will take on Visa and MasterCard throughout the year over claims they charged anti-competitive fees.

The trend is for litigation boutiques and UK claimant firms increasingly picking up the major instructions. Hausfeld, Cooke Young & Keidan, Stewarts Law, Enyo Law and Leigh Day all look set to have one of their busiest years to date with teams mustered for mammoth battles against major institutions of British industry.

Perhaps the biggest banking case of the decade, the £4bn rights issue claim brought against the Royal Bank of Scotland (RBS) by shareholders, narrowly avoided making this year's list after it was adjourned to March 2017 late last year.

However RBS will not miss out entirely as the £30m Libor claim brought by Property Alliance Group is expected to raise fresh allegations regarding the bank's role in the Libor scandal in an 11-week trial in June, and property tycoon Glenn Maud will launch an £800m Euribor-rigging and swaps mis-selling claim against the bank, which goes to its first hearing in May.

All eyes in the financial and legal sector will be on Big Four accountant KPMG at the end of this month as Holmcroft Properties brings a judicial challenge of its role as independent reviewer appointed by Barclays to look into its interest rate hedging products compensation scheme. The case will mark the first time a private company has been ruled amenable to judicial review in the UK.

Russian oligarch disputes played out in the London courts have been big news in London over the last five years, but this year's list proves Ukrainian private client cases can be just as impressive in scale and value.

Late January will see a \$2bn action in the Commercial Court brought by Kiev-based oligarch and friend of Tony Blair Victor Pinchuk against two other Ukrainian billionaires over a company takeover. High Court documents relating to the case have already exposed allegations of violence, murder and corruption, with the showdown to take place over eight weeks from 28 January.

One major Russian dispute being heard exclusively in the English courts has made this year's list, as the Bank of St Petersburg pursues shipping and insurance tycoon Vitaly Arkhangelsky for £30m over loan repayments.

The Russian businessman will be represented by a McKenzie Friend after leaving previous counsel Withers in the trial set down for 12 weeks from 11 January. He has also issued a counterclaim of approximately £315m. The bank has instructed RPC after leaving previous counsel Baker & McKenzie in 2014.

#### Litigators in high demand

The spotlight shines squarely on Leigh Day and Mishcon de Reya in this year's Top 20 Cases list. Leigh Day is bringing a colossal four cases in the list while Mishcon has been instructed to bring three of the top 20. Mishcon will go up against Clifford Chance, Herbert Smith Freehills and Jones Day this year, while Leigh Day gears up to battle Linklaters, Macfarlanes, Eversheds, CMS Cameron McKenna and the Government Legal Department.

Humphries Kerstetter is instructed on two of the cases in the top 20, going up against Morgan Lewis & Bockius, Linklaters and Milbank in its claim for Tesco and against Bond Dickinson in a professional negligence row.

On the defence side, Linklaters appears on three cases in the list, though once as an interested party, while Jones Day appears in two, thanks to its work on the Visa and MasterCard cartel case.

At chambers, Brick Court barristers appear 14 times in this year's list, while Blackstone members appears nine times; One Essex Court eight times; Fountain Court and 4 New Square seven times; Matrix six times and 3VB four times.

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## **PIP Group Litigation**

### **Queen's Bench Division, trial date TBD (CMC January 2016)**

This group litigation relating to faulty breast implants is likely to finally reach court this year after several years of pre-trial skirmishes. A group litigation order (GLO) was granted by the High Court in Cardiff in 2012 in relation to personal injury claims being made by around 1,000 women who received breast implants manufactured by French company Poly Implant Prothese (PIP). The company used purportedly cohesive silicone gel breast implants.

The GLO is for the final determination of whether the supply of PIP implants by clinics or where the supply has been funded by credit providers, breached the implied terms of the Sale of Goods or Supply of Goods and Services Acts.

The case has already been in court a number of times over preliminary issues and the trial has been adjourned more than once.

Solicitors for the lead defendants, Transform Medical Group, recently changed. The group went into administration in June last year and Charles Russell Speechlys was instructed on the administration. The firm has now also come on the record for the litigation, replacing Transform's advisers BLM.

For the claimants, X Y Z

Doughty Street Chambers' Robin Oppenheim QC, 7 Bedford Row's Hugh Preston QC, 11KBW's Marcus Pilgerstorfer and Doughty Street's Louise Price, instructed by Hugh James partner Mark Harvey; leading steering committee of Irwin Mitchell solicitor Kevin Timms, Freeths partner Paul Balen and Slater & Gordon partner Richard Langton

For the defendants, Transform Medical Group (in administration)

Blackstone Chambers' Peter Head, instructed by Charles Russell Speechlys partner Prav Reddy

On the part 20 defendants, Clover Leaf

Henderson Chambers' Prashant Popat QC and Andrew Kinnier, instructed by RPC partners Nick McMahon and Dorothy Flower

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## **Bank St Petersburg PJSC and Alexander Savelyev v Vitaly Arkhangelsky, Julia Arkhangelskaya and Oslo Marine Group Ports LLC**

**Chancery Court, 11 January, 12 weeks**



Vitaly Arkhangelsky claims there was a conspiracy to strip Oslo Marine Group of its assets

This three-month trial will see Russia's largest private bank, Bank of St Petersburg PJSC, seek to enforce a series of guarantees and loans from the defendant, Vitaly Arkhangelsky.

Arkhangelsky, a St Petersburg oligarch, is alleged to have made personal commitments in support of a series of loans made by the bank to companies within the Oslo Marine Group that were under his control.

The oligarch counterclaims that the bank was involved in a corporate raid on his shopping and insurance empire. He alleges that the bank and its managing director Alexander Savelyev conspired with the then Governor of St Petersburg and Vladimir Putin ally, Valentina Matvienko, to strip the Oslo Marine Group of its assets.

Attempts by Russia to have Arkhangelsky extradited from France, where he fled in 2009, on charges of fraud have so far failed. The court will travel to France to hear his cross-examination.

The defendants, who were previously represented by Withers, were granted permission in October to be represented by a McKenzie Friend. Mr Justice Hildyard held that companies can be represented in court by McKenzie Friends under rights of audience granted in exceptional circumstances. RPC came on the record for the bank in 2014, replacing Baker & McKenzie.

For the claimant, Bank St Petersburg

Brick Court Chambers' Tim Lord QC and Simon Birt QC, Richard Eschwege instructed by RPC partners Tom Hibbert and Andy McGregor

For the defendants, (1) Vitaly Arkhangelsky; (2) Julia Arkhangelskaya; (3) Oslo Marine Group Ports LLC McKenzie Friend

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## **Victor Pinchuk v Gennadiy Bogolyubov and Igor Kolomoisky**

**Commercial court, 18 January, eight weeks**

This mammoth dispute between three Ukrainian oligarchs is currently one of the largest before the Commercial Court, valued at more than £1bn.

The case centres on the ownership of an iron ore mine in Eastern Ukraine, known as KZ. The claimant alleges that, in breach of contract and breach of trust, the defendants failed to transfer the KZ shares to him. The mine is estimated to be worth as much as \$2bn (£1.4bn).

This high-profile dispute involves three of Ukraine's most wealthy individuals and will no doubt attract plenty of press attention.

The case will touch on significant issues for practitioners in the CIS litigation space. This includes the circumstances under which English law may be implied, through the parties' general course of practice, as the governing law of an agreement without an English focus.

For the claimant, Victor Pinchuk

4 Stone Buildings' Jonathan Crow QC, Richard Hill QC and Donald Lilly, One Essex Court's Sebastian Isaac and Erskine Chambers' Tim Akkouch, instructed by Hogan Lovells partners Chris Hardman, Richard Lewis, and associates Dan Armstrong, Oli Humphrey, Jenna Ralfe, and James Wise.

For the first defendant, Gennadiy Bogolyubov

Brick Court Chambers' Mark Howard QC, Alec Haydon, Fred Hobson and Ben Woolgar, instructed by Skadden Arps Slate Meagher & Flom partner David Kavanagh

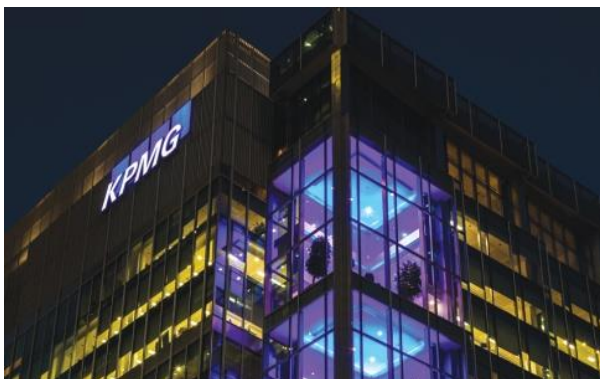
For the second defendant, Igor Kolomoisky

One Essex Court's Laurence Rabinowitz QC, Fountain Court's Patrick Goodall QC, One Essex Court's Conall Patton instructed by Freshfields Bruckhaus Deringer partner Ian Terry and associates Christina Seneviratne, Titilayo Filani, Craig Montgomery and Nick Ames

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## **Holmcroft Properties Ltd v KPMG LLP**

**Administrative court, 25 January, three days**



KPMG has instructed HSF to defend it against nursing home operator Holmcroft

Big Four accountant KPMG has turned to Herbert Smith Freehills to defend a judicial review application brought by nursing home operator Holmcroft Properties.

Holmcroft is seeking to challenge KPMG's role as independent reviewer appointed by Barclays to oversee its compensation process in relation to the bank's mis-selling of interest rate swaps.

The case could have far-reaching ramifications for the blurring of private and public sector on banking work. Holmcroft secured permission to bring a judicial review last April following a High Court ruling that KPMG was amenable to the judicial challenge usually reserved for public bodies.

Holmcroft argued that because the bank set up a compensation programme at the request of the Financial Conduct Authority (FCA), reviewer KPMG has a public law duty "woven into the fabric" of its task.

The dispute will also call into question the consequential losses payments made by banks to small businesses affected by interest rate mis-selling. The FCA ordered nine banks' to nominate reviewers for their compensation schemes in 2012. Around 11,000 companies have since been paid £1.8bn in redress for interest rate swaps billed as protection against rising rates, which led to huge losses for some companies when rates fell.

For the claimant, Holmcroft Properties

Brick Court's Richard Gordon QC and Malcolm Birdling, instructed by Mishcon de Reya partner James Oldnall

For the defendants, KPMG

Blackstone Chambers' Javan Herberg QC and Hanif Mussa, instructed by Herbert Smith Freehills partner Andrew Lidbetter

For interested party, Barclays

Blackstone's Dinah Rose QC and Ben Jaffey, instructed by Linklaters partner Alison Wilson

For interested party, the FCA

Blackstone's Monica Carss-Frisk QC, Daniel Burgess and Kerenza Davis, instructed by Baker & McKenzie partner Arun Srivastava

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### **Retailers v Visa and MasterCard**

This raft of litigation brought by numerous high-street retailers in the UK and Europe will allege Visa and MasterCard charged anti-competitive credit card fees and seek combined damages in excess of £1.2bn.

The claims signal major mandates for a consortium of firms including Mishcon de Reya (for Ocado and Sainsbury's against MasterCard), Morgan Lewis (for Sainsbury's against Visa), Stewarts Law (for Arcadia Group, Marks & Spencer and 10 other retailers), Wragge Lawrence Graham & Co (for Dixons) and Hausfeld (for European retailers including Hertz, Deutsche Bahn and Metro).

The High Court disputes follow a US settlement in 2012 in which Visa and MasterCard agreed to pay US retailers \$7.25bn – the largest antitrust settlement in US history.

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**Sainsbury's Supermarkets Ltd v MasterCard Inc and ors**

**Commercial Court, 25 January, seven weeks**

For the claimant, Sainsbury's

For the claimant, Sainsbury's

Brick Court's Mark Brealey QC and Sarah Love and One Essex Court's Derek Spitz, instructed by Mishcon de Reya partner Rob Murray

For the defendant, MasterCard

Brick Court's Mark Hoskins QC and Hugo Leith and One Essex Court's Matthew Cook, instructed by Jones Day partner Nicholas Cotter

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**Arcadia Group and ors v MasterCard Inc and ors**

**Commercial Court, June**

For the claimant, Arcadia

3 Verulam Building's Paul Lowenstein QC, Brick Court's Fergus Randolph QC and Max Schaefer and Matrix Chambers' Christopher Brown, instructed by Stewarts Law partners Jonathan Sinclair, Kate Pollock and Scott Campbell

For the defendant, MasterCard

Brick Court's Mark Hoskins QC and One Essex Court's Matthew Cook, instructed by Jones Day partner Nicholas Cotter

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**Arcadia Group and ors, Marks & Spencer, Sainsbury's and Tesco v Visa**

**Commercial Court, October**

For the first claimant, Arcadia and others

3 Verulam Buildings' Paul Lowenstein QC and Hannah Glover, Brick Court's Fergus Randolph QC and Max Schaefer, Matrix Chambers' Christopher Brown, instructed by Stewarts Law partners Jonathan Sinclair and Scott Campbell

For the second claimant, M&S

Monckton Chambers' Daniel Beard QC and Ligia Osepciu, instructed by Stewarts Law partner Mo Bhaskaran

For the third claimant, Tesco

Fountain Court Chambers' David Railton QC, Monckton Chambers' Tim Ward QC and Rob Williams, instructed by Humphries Kerstetter partner Mark Humphries

For the fourth claimant, Sainsbury's

Brick Court's Mark Brealey QC and One Essex Court's Derek Spitz, instructed by Morgan Lewis & Bockius partner Frances Murphy

For the first and second defendants, Visa UK and Europe

20 Essex Street's Stephen Morris QC, Brick Court's Daniel Jowell QC and Daniel Piccinin, Monckton Chambers' Anneli Howard instructed by Linklaters partner Michael Sanders

For the third to fifth defendants, Visa US

Blackstone Chambers' Dinah Rose QC, Brian Kennelly and Jason Pobjoy, instructed by Milbank partner Julian Stait

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## **Khanty-Mansiysk Recoveries Ltd v Forsters LLP**

### **Commercial Court, first hearing 1 March**



Khanty-Mansiysk alleges Forsters acted negligently, losing it the chance to sell oil reserves

Forsters has instructed Bond Dickinson to defend a £70m professional negligence claim over the alleged failed execution of a deal for three oil blocks in Russia.

Businessman Rupert Galliers-Pratt, director of Khanty-Mansiysk Recoveries, alleges the firm acted negligently after finding "defects in the share purchase agreements" used to buy stakes in the oil companies.



The claim will argue it and fellow shareholders in the investment vehicle Irtysh Petroleum lost the opportunity to sell reserves of almost 200 million oil barrels as a result of having lost its interest in the licence holdings of Yugra Balt Invest (YBI), owned by Interguarantee in 2010.

It was discovered two years after the sale completion date that the shares in YBI had not been registered in the correct name. Irtysh, now in liquidation, has assigned the claims and rights to the claimant.

An application summary judgment on liability will be heard in March.

For the claimant, Kanty-Mansiysk Recoveries Ltd

3 Hare Court's Simon Davenport QC and Robert Strang, instructed by Humphries Kerstetter partner Mark Humphries, Chris Kerstetter

For the defendant, Forsters

4 New Square's Jamie Smith QC and Anthony Jones, instructed by Bond Dickinson partner Gary Oldroyd

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### **Fair Crime Contract Alliance v Legal Aid Agency (Legal Aid Procurement Challenge)**

**Lord Justice Laws and Sir Kenneth Parker, Divisional Court, 7 April, seven days; Sir Kenneth Parker, Queen's Bench Division, 3-16 May**

A total of 115 challenges to the Government's legal aid procurement process, alongside a judicial review application, were filed last year, complaining against the awarding of criminal legal aid - contracts.

The firms are protesting against the way the Government carried out the process through the Legal Aid Agency's e-tendering portal. A number of firms failed to receive all the contracts they bid for, others reportedly won contracts for regions they were not present in, while there were a number of reported issues with the notification process.

The new contracts were due to take effect in April. However in December a directions hearing decided that the judicial review will be heard in April, followed by the procurement law challenges in May in accordance with part 7 of the Civil Procedure Rules. Bindmans and Trowers & Hamblins were appointed to jointly case manage the part 7 case for a total of around 90 claimants.

Judicial review

For the claimants, the Fair Crime Contract Alliance

11KBW's Jason Coppel QC, Amy Rogers and Zoe Gannon, instructed by Bevan Brittan partner Emily Heard and solicitor Trevor Watt

For the defendant, the Legal Aid Agency

Keating Chambers' Sarah Hannaford QC, Simon Taylor and David Gollancz and Outer Temple Chambers' Fiona Scolding, instructed by the Government Legal Department

Part 7 claim

For the claimants

11KBW's Jason Coppel QC, instructed by Bindmans partners John Halford and Jamie Potter and associates Salima Budhani, Ben Gaston and Caroline Robinson; 39 Essex Chambers' Parishil Patel, instructed by Trowers & Hamlins partner Lucy James and senior associate Dan Butler

For the defendant, the Legal Aid Agency

Keating Chambers' Sarah Hannaford QC, Simon Taylor and David Gollancz and Outer Temple Chambers' Fiona Scolding, instructed by the Government Legal Department

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### **Construction Industry Vetting Information Group Litigation**

**Queen's Bench Division, 16 May,**

**10 weeks**

This group litigation brought against a number of construction companies, including BAM, Carillion and Lendlease, stems from their alleged involvement in two "blacklists" by which a large number of workers with trade union links were denied work between the 1960s and the 2000s.

The 20 lead claimants allege conspiracy, defamation, breach of confidence, misuse of private information and breach of the Data Protection Act 1998.

The 10-week trial begins in May and will determine a number of issues of fact and law relating to more than 500 claims.

For the claimant, GMB

Blackstone Chambers' Dinah Rose QC, Matrix Chambers' Guy Vassall-Adams, Ben Silverstone and Kirsten Sjøvoll and Doughty Street Chambers' Katherine O'Byrne, instructed by Leigh Day solicitor Michael Newman

For the claimants, individual union members

Matrix Chambers' Hugh Tomlinson QC, 36 Bedford Row's Richard Roberts and Guney Clark & Ryan barrister John Carl Townsend, instructed by Guney Clark & Ryan associate Liam Dunne

For the claimants, Unite

Old Square Chambers' John Hendy QC, Matrix Chambers' Antony Hudson QC and Old Square Chambers' Ben Cooper, instructed by Thompsons trade union head Richard Arthur

For the claimants, UCATT

5RB's Matthew Nicklin QC and Ely Place Chambers' John Samson, instructed by OH Parsons partner Ellie Reeves

For the defendants, BAM

Essex Court Chambers' Daniel Oudkerk QC and 11KBW's Amy Rogers, instructed by Herbert Smith Freehills partner James Farrell, senior associate Tamsin Baird and associate Lizzie Williams

For the defendants, Carillion

One Essex Court's David Cavender QC, Edmund Nourse QC, Oliver Butler and Sophie Webber, and Devereux Chambers' Christopher Stone and Bayo Randle, instructed by Macfarlanes senior solicitor Simon Day

For the claimants, AMEC

One Essex Court's Neil Kitchener QC and James Nadin, instructed by Gowlings WLG partner Adam Fisher

For the defendants, Lendlease

Blackstone Chambers' Michael Bloch QC, instructed by Eversheds partners Will Densham and Mark Rhys-Jones, principal associate Kate Poole, senior associate Heather Tomlinson and associate Julianne Treacy

For the defendants, Cleveland Bridge

Fountain Court Chambers' Patricia Robertson QC and Richard Power, instructed by CMS Cameron McKenna partner Simon Garrett and associate Geoffrey Tan

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## **Marme Inversiones v Royal Bank of Scotland, HSH Nordbank AG, Bayerische Landesbank, ING Bank and Caixa D'Estalvis**

### **Chancery division, first hearing scheduled for May**

The Royal Bank of Scotland (RBS) has instructed Simmons & Simmons to defend this mammoth £800m claim brought by former property tycoon Glenn Maud over allegations of Euribor rigging.

The row stems from Maud's purchase of Santander's global headquarters through his Spanish property Vehicle Marme Inversiones in 2008 for £1.5bn.

Maud alleges RBS, the majority lender, knew it was manipulating the European interest rate and as such the swaps he entered into with the bank should be rescinded and damages paid.

The case is likely to be the most valuable swaps mis-selling and Euribor rigging dispute ever brought before the High Court.

For the claimant, Marme Inversiones

4 Stone Buildings' Richard Hill QC and Alastair Tomson, instructed by Kobre & Kim principal Stephen Hayes and partners Michael Kim, Andrew Stafford QC and Simon Cullingworth

For the first defendant, RBS

3 Verulam Buildings' Adrian Beltrami QC and Laura John, instructed by Simmons & Simmons partner Richard Bunce

For the second, third, fourth and fifth defendants, HSH Nordbank AG, Bayerische Landesbank, ING Bank, Caixa D'Estalvis

Fountain Court's Tim Howe QC and Adam Sher, instructed by Allen & Overy partner Andrew Denny

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### **Ogale Community v Royal Dutch Shell Plc (RDS) and the Shell Petroleum Development Company of Nigeria Limited (SPDC)**

Technology and Construction Court, first half 2016



Royal Dutch Shell (RDS) and its Nigerian subsidiary Shell Petroleum Development Company of Nigeria Limited (SPDC) will attempt to have this claim dismissed on jurisdiction grounds in the first half of 2016.

The claims against the oil giants concern alleged oil spills in Ogoniland, an area of Nigeria affected by widespread sabotage of oil pipelines, illegal theft of oil and illegal refining. The claimants are attempting to have the case heard in London on the basis that it is necessary for the purported claim against RDS.

The defendants have challenged jurisdiction on the basis that there are prior actions pending before the Nigerian courts.

This case is one of an increasing number of mass claimant actions concerning exclusively overseas interests. The trial is expected to attract significant interest on important questions of policy, the appropriateness of the English courts' intervention and the risk of interference in a foreign sovereign's policy.

The case also raises points about the law of negligence. If it proceeds beyond the jurisdiction stage, the claim against RDS will involve a consideration of the novel proposition that an English parent company can be held liable in negligence for damage to foreign third parties allegedly caused by the acts of a foreign subsidiary.

For the claimants, the Ogale Community

Matrix Chambers' Richard Hermer QC and Edward Craven instructed by Leigh Day partners Martin Day and Daniel Leader

For the defendant, Shell

Henderson Chambers' Geraint Webb QC, instructed by Debevoise & Plimpton partners Peter Goldsmith QC and Sophie Lamb acting as solicitors and advocates

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## **Terra Firma v Citigroup Global Markets & Citibank NA**

**Commercial Court, 6 June, eight weeks**



Guy Hands' private equity house Terra Firma is bringing a claim worth more than £2bn against Citibank, arising from Terra Firma's acquisition of music label EMI in the summer of 2007.

Following the financial crisis in 2008, EMI struggled and was forced into restructuring. In 2010 a New York court dismissed a fraud claim brought by Terra Firma against EMI's main lender Citigroup. The bank took control of the record label company in February 2011, writing off £2.2bn in debt.

The fresh claim in the English courts sees Terra Firma allege that Citibank made fraudulent misrepresentations concerning the status of another potential bidder in the auction process, a claim denied by Citibank.

For the claimant, Terra Firma

One Essex Court's Lord Gribner QC, David Wolfson QC and Nehali Shah and Brick Court Chambers' Tony Singla, instructed by Mishcon de Reya partner James Oldnall

For the defendants, Citigroup Global Markets and Citibank

Brick Court Chambers' Mark Howard QC and Fred Hobson and 3 Verulam Buildings' Peter Ratcliffe, instructed by Clifford Chance partners Roger Leese and Maxine Mossman

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## **Harlequin Property (SVG) Ltd and Harlequin Hotels & Resorts Ltd v Wilkins Kennedy LLP**

**Technology and construction court, 7 June, six weeks**

This £70m claim is levelled at two accountants who are alleged to have enabled a contractor on a construction project in St Vincent and the Grenadines to misappropriate £30m from the project.

The accountants, who are said to have acted for both developer and contractor, are alleged to have helped steer funds from the development into funding a luxury lifestyle. The money is said to have been spent on, among other things, a Falcon Jet, luxury housing in Barbados and a £1m wedding.

There will be 25 witnesses of fact and four experts giving evidence at trial.

For the claimants, (1) Harlequin Property (SVG) Ltd; (2) Harlequin Hotels & Resorts Ltd

4 New Square's Nicholas Davidson QC and 39 Essex Chambers' Hefin Rees QC instructed by ELS Legal partner Richard Spector

For the defendants, Wilkins Kennedy (a firm); (2) Wilkins Kennedy LLP

4 New Square's Justin Fenwick QC, George Spalton and Peter Morcos, instructed by Kennedys partner Tom Stapleton

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## **Property Alliance Group Ltd v Royal Bank of Scotland**

### **Chancery division, 7 June, 11 weeks**

Manchester-based property investment company Property Alliance Group (PAG) is suing the Royal Bank of Scotland (RBS) over interest rate swap mis-selling and its involvement in the manipulation of Libor.

The £30m claim is understood to be one of the most advanced Libor-rigging cases currently before the English courts. The group claim that RBS's misconduct went far beyond what has previously been made public by regulators and allege it also made fraudulent misrepresentations about Libor at a time when the bank's senior executives were aware of problems with the integrity of the benchmark.

The activities of RBS's now disbanded global restructuring group (GRG) will also be thrown into question in the case.

The dispute has already given rise to a number of interlocutory battles about disclosure and privilege in 2015.

For the claimant, PAG

Brick Court's Tim Lord QC and Kyle Lawson and XXIV Old Building's Adam Cloherty, instructed by Cooke Young & Keidan partner Philip Rubens

For the defendant, RBS

Fountain Court's David Railton QC and Adam Sher, instructed by Dentons partners Richard Caird and Sam Coulthard

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**Daniel Alfredo Condori Vilca and ors v Xstrata Plc, Xstrata Queensland Ltd and Xstrata Tintaya SA**

**Queen's Bench Division, 13 June, 19 days**

This trial sees Leigh Day bring a claim on behalf of environmental protesters against mining giant Xstrata (now merged with Glencore) and two subsidiaries over its alleged complicity in the shooting and mistreatment of protesters resulting in fatalities and serious injuries.

The protests took place in Peru in 2012, when the protesters accused Xstrata of polluting major rivers in the country. Lead claimant Daniel Condori Vilca was, along with others, charged with possession of explosives and disturbances in Peru following the protests.

For the claimants, Daniel Alfredo Condori Vilca & Ors

Matrix Chambers' Richard Hermer QC, 12KBW's Harry Steinberg and Doughty Street Chambers' Maria Roche, instructed by Leigh Day partner Gene Matthews

For the defendants, Xstrata, Xstrata Queensland Ltd and Xstrata Tintaya SA

Blackstone Chambers' Tim Otty QC and Shaheed Fatima, instructed by Linklaters partner Greg Reid

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**Fortelus Special Situations Master Fund Ltd v Fried Frank Harris Shriver & Jacobson**

**Commercial court, 13 June, five weeks**

Hedge fund Fortelus Special Situations Master Fund is suing the Paris office of Fried Frank Harris Shriver & Jacobson for breach of duty over advice on the enforcement of a €20m commercial loan.

The claim, expected to be in excess of €40m (£29m), arises out of debt purchased by the fund owed by a group of European companies headquartered in Paris in 2009.

The group collapsed leaving Fortelus with the multimillion-euro losses. Fortelus is seeking to recover damages on the basis that the insolvency and restructuring advice provided by Fried Frank was negligent.

Fortelus filed its claim in April 2014 and switched its legal team last year, dropping Travers Smith in favour of Signature Litigation.

For the claimant, Fortelus

4 New Square's Roger Stewart QC, Graham Chapman QC and Pippa Manby, instructed by Signature Litigation partners Abdul Jiwaji and Dan Spendlove

For the defendant, Fried Frank

Fountain Court's Patricia Robertson QC and Rosalind Phelps, instructed by Clyde & Co partners Fergal Cathie and Andrew Blair

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## **Libyan Investment Authority v Goldman Sachs and ors**

### **Chancery division, 13 June, seven weeks**

Libya's sovereign wealth fund the Libyan Investment Authority (LIA) is suing Goldman Sachs for \$1.2bn over losses it made during the Gaddafi era before Libya's 2011 uprising.

The LIA claims Goldman, together with French bank Société Générale, abused their positions as advisers to the fund, resulting in deals that lost the fund billions of dollars but gave lucrative payoffs to the banks.

The fund's management (two rival factions also engaged in a parallel dispute over the LIA's chairmanship) has accused Goldman executives of pocketing fees and convincing unsophisticated LIA officials to take on derivatives trades they did not understand. It has also alleged they improperly courted the fund with expensive trips abroad.

The LIA's \$2.1bn case against Société Générale will be heard in the Commercial Court in January 2017.

For the claimant, the LIA

Brick Court's Roger Masefield QC, Edward Harrison and Craig Morrison, 20 Essex Street's Philip Edey QC, Blackstone's Andrew George QC and XXIV Old Buildings' Edward Cumming and Robert Avis, instructed by Enyo Law partners Simon Twigden and Edward Allen

For the defendant, Goldman Sachs

4 Stone Buildings' Robert Miles QC and Greg Denton-Cox and One Essex Court's Orlando Gledhill, instructed by Herbert Smith Freehills partners Damien Byrne-Hill, Gary Milner-Moore and Harry Edwards

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## **Gemini (Eclipse 2006-3) Plc v CBRE and Warwick Street LLP**

### **Commercial Court, 3 October, 10-12 weeks**

Investment vehicle Gemini is suing valuers CBRE and what was property consultancy King Sturge before its takeover by JLL in 2011 over an alleged overvaluation of a 37-property portfolio 2006.

This securitisation claim is likely to be valued in excess of £100m. Gemini is also claiming substantial damages for swap losses under interest rate hedging instruments.

The dispute follows a major commercial mortgage-backed securitisations (CMBS) ruling in 2014 in Titan Europe v Colliers International that held an issuer of a CMBS was entitled to pursue a negligence claim against a valuer over-inflated property valuations, with a view to making recoveries that benefit noteholders. This latest case will be watched closely by investors and valuers alike.

For the claimant, Gemini



Fountain Court's Mark Simpson QC, Nik Yeo, Nico Leslie and Joseph Farmer, instructed by Norton Rose Fulbright partner Paul Morris, senior associate Helen Fairhead and associate John Lee

For the first defendant, CBRE

4 New Square's Justin Fenwick QC, Graham Chapman QC and Christopher Greenwood, instructed by Clyde & Co partner Simon Konsta

For the second defendant, Warwick Street

4 New Square's Patrick Lawrence QC, Jamie Smith QC and Ben Smiley, instructed by Simmons & Simmons partner Carol Hewson

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### **Judge McCloud & Ors v The Lord Chancellor (Judicial pension litigation)**

#### **Chancery Court, 14 November, two weeks**

More than 200 members of the judiciary have mounted a challenge against changes to the judicial pension scheme made as part of the public sector reforms.

The implementation of those reforms is alleged to be unlawful, being discriminatory on the grounds of age, sex and race.

The defence will argue that pension rights governed by statutory instruments are beyond the scope of the domestic discrimination legislation. This will be decided in March 2016. In November the government will argue that the reforms should be objectively justified in any event.

Similar claims have already been issued by 6,000 firefighters across England, Wales and Scotland.

The outcome of the claim could determine the legality of the government's entire public sector pensions strategy.

For the claimants, Judge McCloud & Ors

Outer Temple Chambers' Andrew Short QC and Naomi Ling, instructed by Leigh Day partner Chris Benson

For the defendant, The Lord Chancellor

Brick Court Chambers' Martin Chamberlain QC and Ben Collins of Old Square instructed by the Government Legal Department lawyer Kam Chopra

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### **Marathon Asset Management LLP and Marathon Asset Management (Services) Ltd v James Seddon, Luke Bridgeman, Jennifer Buchanan and Global Investment Mandate**

#### **Commercial court, 21 November, five weeks**

This £40m dispute will see four years of much publicised fighting between one of London's most successful fund managers Marathon and its founder Jeremy Hosking finally reach the High Court.

Hosking left Marathon with a number of colleagues in 2013 after 26 years at the company, with the group payout understood to be in excess of £300m. His departure was prompted by a falling out with his co-founders over control of one of Marathon's funds.

Now Marathon is suing the group of former employees who left with Hosking over allegations they conspired to cause loss to its business during the time of their resignations. Hosking set up rival investment venture Hosking & Co shortly after his departure, bringing the defendants on board as partners.

The Commercial Court battle follows separate arbitration proceedings against Hosking.

For the claimant, Marathon Asset Management

One Essex Court's Neil Kitchener QC and Gideon Cohen and 11KBW's Jane McCafferty, instructed by Herbert Smith Freehills partners Chris Bushell and Peter Frost

For the first defendant, James Seddon

Littleton Chambers' Chris Quinn (direct instruction)

For the second defendant, Luke Bridgeman

Littleton Chambers' Stuart Ritchie QC and 4 New Square's Can Yeginsu, instructed by Withers head of fraud Stephen Ross and associate Lesley Timms

For the third and fourth defendant, Jennifer Buchanan and Global Investment Mandate

Essex Court Chambers' Martin Griffiths QC and Any Sander, instructed by GQ Employment Law partners Jon Gilligan and Sophie Vanhegan

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## **Yukos v Russian Federation**

### **Commercial Court, 28 November, 12 days**

The \$50bn arbitration award handed down by the Hague PCA to Yukos in 2014 was the largest of its kind in history. Now the enforcement saga begins, with the oil company launching a jurisdictional challenge to force Russia to comply with the award.

The Yukos shareholders have turned to Stephenson Harwood to initiate enforcement proceedings against Russian state assets in the London courts in relation to the award, with similar proceedings in France and the US expected.

The case could take several years to conclude with the doctrine of sovereign immunity expected to complicate proceedings and significantly reduce the possibilities for enforcement.

For the claimant, Yukos

Essex Court's David Foxtton QC and Paul McGrath QC, instructed by Stephenson Harwood partners John Fordham and Ros Prince

For the defendant, the Russian Federation

7KBW's Jonathan Gaisman QC, 3 Verulam Buildings' Christopher Harris and Paul Wee and Blackstone's Shaheed Fatima, instructed by White & Case partners David Goldberg and Artem Doudko.