



John Taylor

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Call Date: 1993

Practice Areas

John Taylor has a broadly based commercial practice which includes:

- banking and financial services
- insurance and reinsurance
- professional negligence
- aviation
- commercial arbitration
- civil fraud and asset recovery
- company sales/ warranty claims
- conflicts of law and jurisdiction
- energy and natural resources

Recommendations (Practitioners' Guides)

For a number of years John has been recommended by the Legal 500 and Chambers & Partners directories as a leading junior in the fields of banking, finance, commercial litigation and aviation. His practice includes substantial experience working as part of solicitor/counsel teams on large-scale litigation as well as appearing as an advocate in his own right in the High Court, arbitrations and market tribunals. Over the past few years the directories have said:

John Taylor is "*outstandingly good*" and a "*fiercely committed practitioner who always fights his client's corner*" (Chambers UK, 2011).

John Taylor "*is an extremely able junior who is a pleasure to deal with.*" (Chambers UK, 2010)

He "*performs to the highest standard in all he does.*" "*He is good as he prepares pleadings with an impressive awareness of the detail of the case, and expresses the client's position simply and robustly.*" (Chambers UK, 2010).

John "*continues to impress on account of his attention to detail and total identification with his clients' interests.*"

"*Excellent for aviation work*" (Legal 500, 2010).

"*He continues to impress the market*" (Chambers & Partners 2009).

"*Tenacious, a perfectionist and a tough operator*" (Legal 500, 2008).

"*John Taylor is great at banking matters*" (Chambers & Partners 2008).

"*The scrupulous John Taylor impresses in the IXIS litigation*" (Chambers & Partners 2007).

"*John Taylor has an impressive intellect*" and "*a high flyer who combines a commercial approach with extensive legal knowledge and attention to detail*" (Chambers & Partners 2006).

A "*team player*" in commercial litigation (Legal 500, 2006).

"*An effective advocate and a high flyer with attention to detail*" (Legal 500, 2005).

**Education:**

Cambridge University MA in Law (First Class Honours).

Other Qualifications:

CEDR accredited mediator.

Memberships:

Commercial Bar Association.

The London Common Law and Commercial Bar Association.

Recent Practice:**Banking & Finance**

John has wide experience in banking litigation including disputes concerning securitisations, collateralised debt obligations, ISDA swaps (including credit default swaps), syndicated loans, letters of credit, bills of exchange, guarantees, cheques, electronic funds transfer, mortgages and other forms of security. John's work includes "credit crunch" related disputes and frequently involves the disputes arising out of competing claims of lenders, investors, counterparties and insurers in an insolvency situation.

John is a contributor to *The Law of Bank Payments* (4th ed. 2010 Sweet & Maxwell).

John has acted as junior counsel on a number of substantial banking disputes including:

- ***The Box Clever litigation (2004-2008)*** concerning the disputes between an investor bank and the arranger and joint lead managers of the £750 million Box Clever securitisation. This major Commercial Court litigation covered the role of the arranger, the lead manager and the financial modellers of the securitised cash flows of the Box Clever rental business. The issues raised required factual and expert evidence across a range of securitisation issues and included expert evidence on securitisation market practice, financial modelling, lending and valuation of securities.
- ***VTB Bank v Tchigirinski (2009-2010)*** John acted for VTB, a Russian State owned bank, against a Russian oligarch, Mr Tchigirinski, in a dispute over the financing of his Russian real estate business. Following the obtaining of a worldwide freezing order and judgment against Mr Tchigirinski John also acted in the dispute between judgment creditors concerning their claims to Mr Tchigirinski's assets, which was settled in mid 2010.
- ***Russian Commercial Bank (Cyprus) Ltd v Fedor Khoroshilov, Talon Ltd and Obneftegas (2009-2010)*** John acted for Russian Commercial Bank Cyprus Ltd in a trio of cases which came to trial in the Commercial Court in 2010. All three cases were against an oligarch and his companies and concerned disputes over financing of their interests in the Siberian oil and gas extraction business. John's involvement started by obtaining an ex parte freezing order from Stadlen J which was continued at an inter parties hearing before Gross J [2009] EWHC



2630 (Comm). The case then progressed to a 10 day trial in July 2010 before Christopher Clarke J. The case settled part way through the trial.

- In 2010 John acted in trial concerning a disputed currency swap including issues of agency, authority, misrepresentation, intention to contract and incorporation of terms. The case settled on day 3 of the trial before Burton J in the Commercial Court.
- John is presently acting for Barclays Bank plc in the PPI litigation.
- John is also presently acting in an LCIA arbitration for a hedge fund defending a multi-million dollar claim alleging negligent fund management.
- Other recent cases include:
 - Advising a major US bond insurer on “credit crunch” related disputes under a credit default swap involving underlying CDOs and other asset backed securities including US sub-prime mortgages.
 - Acting for a major US financial institution seeking declarations concerning the construction of an ISDA-based credit default swap, whether Events of Default had occurred, whether the dealer-poll process had been followed and the consequences of failure to abide by terms of the credit default swap.
 - Obtaining judgment for a class of Noteholders in a dispute with other classes of Noteholder under the terms of the trust deed and note conditions governing their investment in a structured investment vehicle with underlying assets consisting of US sub-prime mortgage-backed securities (***BNY Corporate Trustee Ltd, Re Eurosail-UK 2007 3 BL plc*** [2009] EWHC 513, Ch, Sales J).
 - Obtaining a stay of proceedings brought against the National Bank of Abu Dhabi on the grounds of forum non conveniens (***Middle Eastern Oil v National Bank of Abu Dhabi*** [2009] Lloyd’s Rep Plus 6).
 - Acting for a Swiss bank in relation to letters of request under the Evidence (Proceedings in Other Jurisdictions) Act 1975.
 - Acting for major clearing and investment banks on claims for alleged breach of fiduciary duty and alleged negligent financial advice.

Banking and finance: regulatory work

Regulatory experience includes disputes referred to the Financial Services and Markets Tribunal. Cases include ***Eurolife Assurance Company Limited v Financial Services Authority*** a substantial case referred to the Tribunal concerning authorisation to carry on insurance business and issues of sound and prudent management of an insurance company.

John has also acted for the London Metal Exchange in disciplinary proceedings concerning disorderly markets and breaches of trading rules concerning open outcry and electronic trading.



Many of John's recent and current cases involve financial advisers and claims arising out of the FSA's Conduct of Business and other Rules and s150 Financial Services and Markets Act 2000.

Insurance & Reinsurance:

John has acted in a wide range of insurance and reinsurance disputes in the Commercial Court and in arbitration (specific details of which are confidential) including:

- International reinsurance arbitration concerning long-tail asbestos related claims arising out of thousands of employee claims against employers spanning 5 decades.
- Advising on construction, aggregation and retention issues arising out of numerous types of (re)insurance cover, including excess of loss, quota share, employee fidelity, aircraft hull and liability, D&O, professional indemnity, property, business interruption, and contractors all-risks.
- Numerous claims for negligence against brokers concerning the placing of insurance and reinsurance. Cases have included placement of an overseas national health insurance programme, hotel portfolio all risks insurance and contractors all risks insurance for an oil pipeline.
- Arbitrations between reinsurers arising out of PA LMX business.
- ***Syndicate 718 v Stirling Cooke Brown Insurance Brokers Ltd and Ors*** (Commercial Court)

Professional Negligence:

John has acted in a wide range of professional negligence cases:

- Accountants: much of 2006 was spent preparing for and in trial defending a multi million pound claim against accountancy firm Chantrey Vellacott which resulted in judgment for the firm. The case had previously been to the Court of Appeal at interlocutory stage (***Convergence v Chantrey Vellacott (Times 25.4.05)***).
- Solicitors: cases have involved solicitors' duties when acting for mortgagor and mortgagee, conveyancing practice, the conduct of litigation and the drafting of commercial contracts.
- Bankers: cases have involved:
 - the duties of the trustee of commercial paper issued by a SPV which invested in US sub-prime mortgage-backed securities;
 - claims for negligence and breach of contract and fiduciary duty in relation to investment advice and fund management;
 - the duties owed between loan syndicate banks;
 - disputes concerning the accuracy of listing particulars/offering circulars;
 - warranty disputes on the sale of a portfolio of loans;
 - the roles of arrangers and joint lead managers in a securitisation;
 - disputes concerning the AIM rules.
- Financial Advisers: numerous cases concerning allegations of negligence, breach of fiduciary duty and breach of the FSA's Rules in the FSA Handbook.



- Insurance and reinsurance brokers: numerous cases including issues of sub-agency and the placing of international risks involving jurisdictional disputes, conflicts of laws and the role of Lloyd's of London's overseas correspondents.
- Surveyors: valuation claims including latent defects and time bar issues.

Aviation:

John regularly acts in aviation related matters with experience in disputes concerning aircraft leases, aircraft insurance, aircraft sales, product liability claims, aviation accidents, issues under the Warsaw Convention, CAA regulations and ATOL regulations. Recent cases include:

- ***Pindell Ltd & BBAM Aircraft Holdings Ltd v AirAsia*** [2010] EWHC 2516; [2010] All ER (D) 133 (Oct). John acted for the Claimants in a 10 day Commercial Court trial in 2010 before Tomlinson J concerning claims for damages and a contractual indemnity for breach of a lease of a Boeing 737-300 arising out of its late redelivery. The issues included construction of the lease, estoppel, causation and remoteness of damage. In a 70 page Judgment Tomlinson J upheld the Claimant's claim for breach of the lease and awarded certain heads of loss and granted permission to appeal on important points on the application of *The Achilles*.
- Advising lessors of aircraft leased to the Spanish airline Futura International Airways that went into an insolvency procedure in Spain in November 2008. The case involved obtaining urgent injunctions in the Commercial Court.
- Acting on behalf of lessors to XL Airways, the UK operator that went into administration in September 2008.
- Advising lessors of aircraft leased to Silverjet that went into administration in May 2008. Claims involve resolution of contribution/unjust enrichment issues between parties with different proprietary interests in assets leased to Silverjet.
- Advising on claims arising out of the death of 5 passengers in 2008 when their Cessna 500 aircraft, crashed shortly after take off.
- John acted for BAE in ***Amiri Flight Authority v BAE*** concerning the enforceability of exclusion clauses in an aircraft sales contract.
- Much of John's aviation work takes place in arbitration (specific details of which are confidential) including acting for a major US cargo carrier in aircraft fleet lease disputes with a national airline and many insurance coverage disputes.

John is a contributor to the book ***Carriage by Air***, 1st Ed Butterworths

Arbitration:

Much of John's work, particularly aviation and reinsurance, is conducted in arbitration. This work has been conducted under various arbitral regimes, including those under the auspices of the LCIA and the ICC. John's work also involves applications in the Commercial Court under the Arbitration Act 1996 arising out of the conduct of arbitrations, appeals and the enforcement of overseas arbitration awards.



International commercial litigation, conflicts of law and jurisdiction:

Many of the cases described above involve large-scale international litigation conducted in the Commercial Court or arbitration where John has been part of the solicitor-counsel team in long running cases such as the *Prince Jefri* litigation and *Box Clever* litigation. John's ability to act as "team player" in large-scale commercial litigation has been recognised in the Legal Directories (Legal 500, 2006).

Conflicts of laws and jurisdiction are issues on which John frequently advises and appears in Court (*Middle Eastern Oil v National Bank of Abu Dhabi* [2009] Lloyd's Rep Plus 6 being a recent case)

John also has experience of complex claims in restitution, unjust enrichment, contribution and subrogation in the context of international commercial disputes.

Business and asset sales:

John has acted in a diverse range of disputes arising out of share and assets sales, including warranty and misrepresentation claims concerning the title and value of assets sold, "bad leaver" provisions (*Realman v Hollywood DVD* and *Goldberg v Hollywood DVD*); disputes under warranties given as to the value of the loans and underlying security of a loan book (*UCB Healthcare Finance No 1 Limited v UCB Corporate Services Ltd*); claim by minority shareholders against directors for alleged breach of fiduciary duty on sale of an internet business (*Anglos Ltd v Kent and Brooks*); disputes arising out of accuracy of completion accounts produced by accountants (*Admiral Scaffolding Ltd v Simms and Ors*).

Energy and Natural Resources

Cases involving disputes arising out of energy and natural resources include:

- ***Russian Commercial Bank (Cyprus) Ltd v Talon Ltd and Obneftegas (2010)***, a case involving a claim for damages based on the value of oil and gas extraction rights in Siberia.
- Advising on a joint venture for the processing of aluminium ore in Bahrain
- Advising on a dispute between shareholders of an AIM-listed oil-extraction company.
- Advising on insurance coverage issues arising out of a contractors all risks insurance policy concerning an oil pipeline.

Injunctions:

John has acted in numerous cases involving the granting of emergency injunctive relief including worldwide freezing orders. Recent cases include acting for a Russian and a Cypriot bank freezing the assets to two Russian Oligarchs.

Other cases:



Other cases of note include the following Court of Appeal cases:

- ***Dexter v Vlieland-Boddy & Ors*** [2003] EWCA 14, (2003) 147 SJLB 117 concerning re-litigation of the same subject matter and abuse of process.
- ***GE Information Services Ltd v Harbinger UK Ltd***, (Court of Appeal, [2000] 1 All ER (Comm) 166), ruling on the construction of a computer software support and maintenance contract and the right to terminate.

Publications

John is a contributor to the chapters on funds transfer and cheques in the book ***The Law of Bank Payments*** (4th ed, 2010, Sweet & Maxwell).

John is also a contributor to the book ***Carriage by Air***, (1st ed, Butterworths).

Interests:

Tennis, football and skiing.