



Marcus Field

Call 2019

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Marcus Field joined Chambers in 2020 and has since developed a broad commercial practice with particular emphasis on banking/financial disputes and international arbitration.

He regularly appears in the Commercial Court, including in some of its most prominent and high-value cases, and has experience of arbitrations under many of the major institutional rules.

Before coming to the Bar, Marcus practised as a solicitor advocate at Slaughter and May.

Recent Highlights

Loreley Financing v Credit Suisse [2023] EWHC 2759 (Comm)

Appearing for the successful defendant bank in relation to allegations that it made fraudulent misrepresentations as to the credit quality of \$100 million of residential mortgage-backed securities (with Patrick Goodall KC, Adam Sher and Laurie Brock). The claim was selected as one of *The Lawyer's* top 20 cases for 2023 and was dismissed in full following a nine-week trial in the Commercial Court.

Banca Intesa v Comune di Venezia [2022] EWHC 2586 (Comm); [2023] Bus LR 384

Appearing for the successful defendant, an Italian municipal authority, in relation to its circa €125 million swap dispute with two banks which culminated in a five-week Commercial Court trial in the summer of 2022 (with Raymond Cox KC and Simon Paul). The case involved complex issues of private international law and the law of restitution. Marcus also appeared for the respondent authority during a four-day appeal against the judgment in October 2023 (judgment awaited).

Sanctions

Acting for a Swiss energy company in relation to a series of arbitrations under the LMAA, LCIA and ICC rules (with Alexander Milner KC and Max Kasriel). The arbitrations arise out of differences concerning the impact of sanctions on contracts to which the client is party. The combined value of the disputes is understood to exceed £1 billion.

Renewable energy insurance dispute

Advising an insurer in relation to a circa £16 million claim under the Third Parties (Rights against Insurers) Act 2010 arising out of a sophisticated renewable energy project (with Ben Lynch KC).

International arbitration

Acting for an IT company in relation to its circa \$30 million claim against a subcontractor in an arbitration under the SCC Rules (with Anneliese Day KC, Alexander Milner KC and Nik Yeo). The dispute arose from an unsuccessful project to produce software for use in bank payment systems.

Expertise

Banking & Finance

Notable Banking & Finance cases

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Banking software dispute

Acting for an IT company in relation to its circa \$30 million claim against a subcontractor in an arbitration under the SCC Rules (with Anneliese Day KC, Alexander Milner KC and Nik Yeo). The dispute arose from an unsuccessful project to produce software for use in bank payment systems.

Dispute regarding bank account closures

Acting for a major telecoms business seeking urgent injunctive relief to maintain its banking facilities in the face of its bank's decision to close its accounts (with Robin Barclay KC).

CFD dispute

Acting (as sole counsel) for a CFD trading platform in relation to a claim alleging that the platform had been negligent in failing to identify that funds paid to it had been misappropriated by a director of the claimant.

The Law Debenture Trust Corporation plc v Ukraine [2023] UKSC 11; [2023] 2 WLR 699

Assisting in relation to Ukraine's appeal to the Supreme Court arising out of a sovereign bond issue (as a pupil). The case raised novel issues as to the conflict of laws rules concerning the capacity of sovereign states, duress and countermeasures under public international law, and associated issues of justiciability.

Civil Fraud

Notable Civil Fraud cases

Loreley Financing v Credit Suisse [2023] EWHC 2759 (Comm)

Appearing for the successful defendant bank in relation to allegations that it made fraudulent misrepresentations as to the credit quality of \$100 million of residential mortgage-backed securities (with Patrick Goodall KC, Adam Sher and Laurie Brock). The claim was selected as one of *The Lawyer's* top 20 cases for 2023 and was dismissed in full following a nine-week trial in the Commercial Court.

Onecom Group Ltd v Palmer

Acting for an entrepreneur in relation to a series of claims and counterclaims arising out of the sale of one of his businesses, including claims for unlawful means conspiracy, breach of confidence and breach of warranty.

Offshore company ownership dispute

Acting for a Monaco-based investor in relation to allegations that ownership of a valuable Panamanian company had been fraudulently obtained by a third party by the wholesale deployment of forged documents and perjured testimony (with Richard Lissack KC). The dispute involves expert evidence regarding the authenticity of key transactional documents and parallel proceedings in various jurisdictions.

ECU v HSBC

Acting for the claimant in relation to allegations of "front-running" and fraud regarding billions of dollars of FX transactions (with Richard Lissack KC, James Cutress KC and Nico Leslie).

Emergency freezing injunction

Assisting with an application for an emergency freezing injunction against an alleged fraudster following an online fraud (as a pupil).

Commercial Disputes

Notable Commercial Disputes cases

IT project

Acting for an IT company in relation to its circa \$30 million claim against a subcontractor in an arbitration under the SCC Rules (with Anneliese Day KC, Alexander Milner KC and Nik Yeo). The dispute arose from an unsuccessful project to produce software for use in bank payment systems.

Sanctions

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Dispute regarding bank account closures

Acting for a major telecoms business seeking urgent injunctive relief to maintain its banking facilities in the face of its bank's decision to close its accounts (with Robin Barclay KC).

CFD dispute

Acting (as sole counsel) for a CFD trading platform in relation to a claim alleging that the platform had been negligent in failing to identify that funds paid to it had been misappropriated by a director of the claimant.

Share ownership dispute

Acting for an early-stage investor in a forex business in relation to a dispute as to the terms of an oral share purchase agreement and an unfair prejudice petition (with Edward Levey KC).

Insurance

Notable Insurance cases

Renewable energy

Appearing for an insurer in relation to a circa £16 million claim under the Third Parties (Rights against Insurers) Act 2010 arising out of a sophisticated renewable energy project (with Ben Lynch KC).

COVID-19 / business interruption insurance

Advising a group of companies in relation to their claims under a business interruption insurance policy, resulting in successful settlement of the dispute with their insurer (with Ben Lynch KC).

Brokerage dispute

Advising six major insurers in relation to a claim for the return of brokerage received by a broker following the avoidance of the underlying policies (with Ben Lynch KC).

Political risks

Assisting with the preparation of witness evidence for a \$100 million arbitration regarding representations made in respect of a political risks insurance policy.

Directors' and officers' liability

Advising a FTSE 100 company in relation to its claim under a directors' and officers' liability policy (as a solicitor).

International Arbitration

Notable International Arbitration cases

LMAA/LCIA/ICC Rules

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on contracts to which the client is party. The combined value of the disputes is understood to exceed £1 billion.

SCC Rules

Acting for an IT company in relation to its circa \$30 million claim against a subcontractor in an arbitration under the SCC Rules (with Anneliese Day KC, Alexander Milner KC and Nik Yeo). The dispute arose from an unsuccessful project to produce software for use in bank payment systems.

LCIA Rules

Sitting as Tribunal Secretary in an arbitration regarding two commercial contracts relating to the promotion of an Angolan business.

ICC Rules

Advising a Ugandan energy company in relation to its arbitration with a contractor (as a solicitor).

Proceedings in support of arbitration

Assisting a respondent to an application for relief in support of a \$400 million arbitral award (as a pupil).

Professional Negligence

Notable Professional Negligence cases

Wills

Acting for the claimant in a claim against a solicitor for negligence in failing to draft a will in accordance with the testator's instructions (with Ben Lynch KC).

CFD dispute

Acting (as sole counsel) for a CFD trading platform in relation to a claim alleging that the platform had been negligent in failing to identify that funds paid to it had been misappropriated by a director of the claimant.

Construction

Acting (as sole counsel) for one of the defendants to a claim arising out of an allegedly negligent home renovation.

IT project

Acting for an IT company in relation to its circa \$30 million claim arising out of a subcontractor's negligence in delivering an IT project (with Anneliese Day KC, Alexander Milner KC and Nik Yeo).

Wasted costs

Acting for a barrister in relation to complex and high-value wasted costs applications (with John Taylor KC).

Education

- BA (Classics), Magdalen College, University of Oxford: First Class
- GDL, BPP University, London: Distinction
- LPC, BPP University, London: Distinction

Appointments, Memberships and Prizes

- Craven Scholar (University of Oxford)
- Hertford Prize (University of Oxford)
- Anne Shaw Scholar (Magdalen College, University of Oxford)
- Ralph Walker Prize (Magdalen College, University of Oxford)

Languages

- French (good reading proficiency)