



Richard Coleman KC

Call 1994 | Silk 2012

"One of the top silks at the Bar. His advocacy is just phenomenal. He's a wonderful person to work with and has a razor-sharp intellect." "A seriously clever barrister. He has fantastic judgement and huge integrity."

Chambers & Partners (Professional Discipline)

✉ rjc@fountaincourt.co.uk ☎ +44 (0)20 7583 3335

Richard Coleman KC is a leading practitioner in the fields of commercial dispute resolution, banking, financial services, administrative and public law and professional discipline.

He has been instructed in some of the most significant matters in these areas in recent years, such as the test case under the Financial Markets Test Case Scheme concerning COVID-19 related business interruption insurance claims, the *Ingenious Litigation* (film schemes and bankers' duties), regulatory investigations into LIBOR manipulation, claims for the mis-selling of interest rate hedging products, FCA enforcement proceedings and FSMA-related work, SRA disciplinary proceedings involving City firms and solicitors, the PPI judicial review and the *Bank Charges Litigation*. Richard was named Financial Services & Insurance Silk of the Year by *The Legal 500* in 2023, and was shortlisted by *Chambers & Partners* for its Professional Discipline Silk of the Year award in 2017 and 2020, and for Commercial Litigation Silk of the Year by *The Legal 500* in 2022.

From 1999 to 2012, Richard was a member of the Attorney General's panels of barristers approved to conduct cases on behalf of Government departments (including the A Panel from 2007 to 2012), and gained wide experience of trial and appellate advocacy extending well beyond his core practice areas. He is a member of the New York Bar (non-practising) and is used to working in cases involving foreign laws. He is a co-author of the chapter on the documentary credits in *The Law of Banks Payments* (5th ed 2017, edited by Brindle and Cox).

Recent Highlights

Harcus Sinclair LLP v Your Lawyers Ltd [2021] UKSC 32; [2021] 3 WLR 598

Acting for Your Lawyers (at first instance, in the Court of Appeal and in the Supreme Court) in a dispute concerning whether or not Harcus Sinclair breached an enforceable obligation in acting in the VW Litigation arising out of the diesel emissions scandal (the Supreme Court upholding Your Lawyers' claim for breach of contract with damages to be assessed).

Business interruption insurance test case

Acting for the FCA in the test case concerning whether business interruption claims arising from the COVID-19

London

Fountain Court Chambers
Fountain Court
Temple
London EC4Y 9DH

T: +44 (0)20 7583 3335
F: +44 (0)20 7353 0329
E: chambers@fountaincourt.co.uk
DX: 5 LDE

Singapore

10 Collyer Quay
Ocean Financial Centre
#40-38
Singapore 049315

T: +65 6808 6611



pandemic are covered by certain policy wordings, the first case to be admitted under the Financial List's Financial Markets Test Case Scheme (Richard acted for the FCA on that application and advised on relation to regulatory issues connected with the test case).

Ingenious Litigation

Acting for Coutts, NatWest and Royal Bank of Scotland in proceedings brought by a large number of investors who alleged that Coutts, NatWest, RBS and other banks and advisers negligently advised them to enter into film schemes to mitigate tax liability and wrongly advanced loans for that purpose (the latter claims were struck out, [2019] EWHC 3299 (Ch) [2020] PNLR 10).

Financial Conduct Authority v Aviva Plc

Acting for the Financial Conduct Authority in enforcement proceedings against Aviva plc for failing to take reasonable care to ensure that information in a market announcement regarding its ability to cancel certain shares issued by Aviva and General Accident at par, and its consideration of whether or not to do so, was not misleading and did not omit anything likely to affect the import of the information in the announcement, in breach of Listing Rule 1.3.3R and Transparency Rule 1A.3.2 (Final Notice 26 October 2020).

R (on the application of Holmcroft Properties Ltd) v KPMG LLP (Barclays and The Financial Conduct Authority intervening) [2018] EWCA Civ 2093 [2020] Bus L.R. 203

Acting for the FCA in the judicial review of KPMG's approval of Barclays' decision not to award compensation for alleged consequential losses under the redress scheme set up by Barclays in respect of the sale of interest rate hedging products.

Expertise

Administrative & Public Law

Richard has very broad experience of administrative and public law, especially as it relates to the regulation of financial and legal services and to professional discipline. He regularly advises on public law issues related to the exercise of the Financial Conduct Authority's powers under the Financial Services and Markets Act 2000.

Notable Administrative & Public Law cases

Advising the Financial Conduct Authority on regulatory issues arising from the test case concerning business interruption insurance claims arising from COVID-19.

Advising on regulatory issues in the financial services sector arising from the COVID-19 pandemic.

London

Fountain Court Chambers
Fountain Court
Temple
London EC4Y 9DH

T: +44 (0)20 7583 3335
F: +44 (0)20 7353 0329
E: chambers@fountaincourt.co.uk
DX: 5 LDE

Singapore

10 Collyer Quay
Ocean Financial Centre
#40-38
Singapore 049315

T: +65 6808 6611



Advising regarding the scope of cover under the Financial Services Compensation Scheme.

Solicitors Regulation v Solicitor Z (Solicitors Disciplinary Tribunal)

Acting for the SRA in an application by Solicitor Z to stay disciplinary proceedings on the grounds that they breached article 2 right (right to life) and article 8 (right to respect for family life) under the European Convention of Human Rights.

R (on the application of Holmcroft Properties Ltd) v KPMG LLP (Barclays & The Financial Conduct Authority intervening) [2018] EWCA Civ 2093)

Acting for the Financial Conduct Authority in the judicial review challenge to KPMG's approval of Barclays' decision not to award compensation for alleged consequential losses under the redress scheme set up by Barclays in respect of the sale of interest rate hedging products.

The Law Society v Blavo [2018] EWCA Civ 2250; [2018] 1 WLR 1977

Acting for the Law Society in a challenge to intervention powers and to recoverability of intervention costs by issuing a statutory demand.

Advising a regulator in relation to a threatened application for an injunction preventing publication of a decision to institute disciplinary proceedings.

Advising on questions of public law in relation to the listing and regulation of securities

British Bankers Association v The Financial Services Authority [2011] EW HC 999 (Admin)

Acting for the Financial Services Authority in the British Bankers Association's claim for judicial review of rules and guidance for handling complaints about the sale of payment protection insurance (PPI).

R (on the application of Kaupthing Bank HF) v HM Treasury [2009] EW HC 2542 (Admin)

Acting for HM Treasury in a claim by an Icelandic bank for judicial review of the Treasury's order transferring the bank's deposits.

Yukos v Financial Services Authority & the London Stock Exchange (2006)

Acting for the Financial Services Authority in a claim brought by Yukos, the Russian Oil company, against the decision to permit Rosneft's securities to be listed on the London Stock Exchange.



Acting for HM Revenue & Customs in proceedings brought by a taxpayer for judicial review of a decision concerning the taxpayer's liability to pay capital gains tax.

Aviation & Travel

Notable Aviation & Travel cases

India Airlines Limited v Gia International Limited

Acting in a dispute between an airline and aircraft supplier arising out of the failure to supply aircraft.

Virgin Atlantic Airways Limited v LTE International Airways SA

Acting in a dispute regarding the condition of aircraft leased to an airline.

Advising on public law issues regarding the Civil Aviation Authority's powers.

Banking & Finance

Richard has very broad experience of banking and financial services disputes. He is a co-author of the chapter on the documentary credits in *The Law of Banks Payments* (5th ed 2017, edited by Brindle and Cox). He has been involved in the resolution of many of the important banking and financial issues of recent times (see Richard's recent highlights above). He is regularly consulted on the application of the Unfair Consumer Contract Terms Directive 93/13/EEC to banking and financial services contracts.

Notable Banking & Finance cases

The Ingenious Litigation

Acting for banks in large multi-party proceedings arising from alleged negligent advice and lending in relation to film finance tax avoidance schemes, including on a successful application to strike out claims brought against the banks as lender and on the basis of vicarious liability for the advice given by financial advisors ([2019] EWHC 3299 (Ch), [2020] PNLR 10).

Financial Reporting Council v KPMG & David Costley-Wood

Acting for the Financial Reporting Council in disciplinary proceedings arising out of events preceding the collapse into administration of Silentnight, the bed manufacturer: £13 million fine imposed on KPMG; £500,000 fine and 13-year exclusion order imposed on Mr Costley-Wood (report dated July 2021).

Standard Chartered Bank (Hong Kong) Limited v VIP Engineering & Marketing Limited [2016] EWCA Civ 411 [2016]

1 CLC 750

Acting for a borrower in a jurisdiction dispute regarding the enforcement of a syndicated loan advanced to finance the construction of a power plant in Tanzania.

Acting for a bank in an international investigation concerning its involvement in the manipulation of LIBOR, culminating in a global settlement with regulators in the UK and the US.

Acting for Guernsey funds (SPL) in litigation in the Commercial Court and in Guernsey against an investment manager following the collapse of the Arch-Cru funds ([2014] EWHC 4268 (Comm)).

Acting for State Bank of India in a number of disputes concerning whether the bank was liable to pay under demand bonds, e.g. *Sea-Cargo Skips AS v State Bank of India* [2013] EWHC 177 (Comm) [2013] 2 Lloyd's Rep. 477.

Acting for independent financial advisers who sold Keydata investments in Commercial Court proceedings brought by the Financial Services Compensation Scheme.

Acting in many disputes regarding interest rate swaps and other hedging products (including the leading cases *Crestsign v RBS* (appellate proceedings only) and *Thornbridge v Barclays*).

Advising as to the application of the Unfair Consumer Contract Terms Directive 93/13/EEC to banking and financial services contracts.

Advising on compliance issues concerning execution-only sales of pension annuities.

Acting in a dispute concerning the beneficial ownership of money in a bank account that was said to be subject to a *Quistclose* trust.

Acting for a bank in a dispute involving allegations of breach of confidence arising out of the acquisition of a chain of petrol stations.

Acting for a bank in a lender liability claim.

Acting for investment managers in various disputes over the management of investment portfolios pursuant to discretionary mandates.

British Bankers Association v The Financial Services Authority [2011] EW HC 999 (Admin)



Acting for the Financial Services Authority in the British Bankers Association's claim for judicial review of rules and guidance for handling complaints about the sale of payment protection insurance (PPI).

Financial Services Authority v Fox Hayes [2009] Bus. L.R. D109 (Court of Appeal)

Acting for the Financial Services Authority in the first appeal by the Financial Services Authority from a decision of the Financial Services and Markets Tribunal to the Court of Appeal.

Acting for the Financial Services Authority in a challenge by Atlantic Law LLP/Greystoke against various sanctions imposed by the Financial Services Authority in relation to breaches of the FSA's Principles and Conduct of Business Rules.

Acting for the Financial Conduct Authority in enforcement proceedings before the Regulatory Decisions Committee.

Office of Fair Trading v Abbey National Plc [2010] 1 AC (Supreme Court)

Acting for the Office of Fair Trading in the *Bank Charges Litigation*.

Log Book Loans Limited/Nine Regions Limited v Office of Fair Trading

Acting for the Office of Fair Trading in appeals against its decision to revoke the consumer credit licence of a lender that advanced money against the security of a bill of sale over the borrower's vehicle.

Civil Fraud

Richard has acted in proceedings involving allegations of legal and equitable fraud, including between shareholders.

Notable Civil Fraud cases

Acting for Guernsey (SPL) investment funds in litigation in the Commercial Court and in Guernsey against an investment manager arising from the collapse of the Arch-Cru funds [2014] EWHC 4268 (Comm).

Acting for reinsurance brokers Willis in Commercial Court proceedings brought by American Reliable for alleged dishonest assistance of breach of fiduciary duty in relation to the placing of reinsurance in the PA LMX spiral.

Thyssen Litigation

Acting for the trustee in proceedings in Bermuda in which the settlor sought to have a family trust set aside on the grounds that it had been procured by abuse of confidence.



Acting for the defendants in claims brought in the Chancery Division by shareholders alleging that the sale of their shares had been procured by fraudulent misrepresentation and conspiracy to injure.

Halley v The Law Society [2003] EWCA Civ 97, 153 N.L.J. 262, Independent, March 31, 2003

Acting for The Law Society in its defence of a claim to recover the proceeds of a fraudulent transaction deposited in a solicitor's client account.

Acting for the Solicitors Regulation Authority in numerous prosecutions arising out of solicitors' involvement in dubious financial transactions.

Commercial Disputes

Notable Commercial Disputes cases

Acting for the Financial Conduct Authority in the test case concerning whether business interruption claims arising from the COVID-19 pandemic are covered by certain policy wordings (the first case to be admitted under the Financial List's Financial Markets Test Case Scheme).

The Ingenious Litigation

Acting for banks in large multi-party proceedings arising from alleged negligent advice and lending in relation to film finance tax avoidance schemes, including on a successful application to strike out claims brought against the banks as lender and on the basis of vicarious liability for the advice given by financial advisors ([2019] EWHC 3299 (Ch), [2020] PNLR 10).

Acting for Your Lawyers in the High Court, in the Court of Appeal and in the Supreme Court in a dispute with Marcus Sinclair regarding the conduct of the *VW Emissions Litigation* [2021] UKSC 32 [2021] 3 WLR 598.

Standard Chartered Bank (Hong Kong) Limited v VIP Engineering and Marketing Limited [2016] EWCA Civ 411 [2016] 1 CLC 750

Acting for a borrower in a jurisdiction dispute regarding the enforcement of a syndicated loan advanced to finance the construction of a power plant in Tanzania.

Acting for Guernsey funds (SPL) in litigation in the Commercial Court and in Guernsey against an investment manager following the collapse of the Arch-Cru funds ([2014] EWHC 4268 (Comm)).

Acting in charging order proceedings to enforce the judgment of the Commercial Court obtained by Kazakhstan Kagazy plc against Baglan Zhunus and others in respect of the misappropriation of assets in Kazakhstan.

Tchenguiz Litigation

Acting on an interlocutory application.

Advising on the management of group litigation arising from an industrial accident.

Acting for a bondholder in a dispute with the issuer regarding the enforceability of a settlement agreement alleged to have been induced by misrepresentation.

Acting in a dispute regarding the identity of the authorised representatives of a sovereign wealth fund.

Acting for independent financial advisers who sold Keydata investments in proceedings brought by the Financial Services Compensation Scheme.

Acting in many disputes regarding interest rate swaps and other hedging products (including the leading cases *Crestsign v RBS* (appellate proceedings only) and *Thornbridge v Barclays*).

Acting for a bank in a dispute involving allegations of breach of confidence arising out of the acquisition of a chain of petrol stations.

Acting in a dispute over an investment bank's valuation of shares.

Acting for a bank in a dispute regarding a bank's alleged breach of mandate concerning bearer shares.

Office of Fair Trading v Abbey National plc [2010] 1 AC (Supreme Court)

Acting for the Office of Fair Trading in the *Bank Charges Litigation*.

Acting for reinsurance brokers Willis in Commercial Court proceedings brought by American Reliable for alleged dishonest assistance of breach of fiduciary in relation to the placing of reinsurance in the PA LMX spiral.

Acting for investment managers in various disputes over the alleged mismanagement of investment portfolios pursuant to discretionary mandates.

Lubbe & Ors v Cape plc [2000] 1 WLR 1545 (House of Lords)

Acting for Cape plc in a leading case on *forum non conveniens*.



Giving expert evidence in Icelandic insolvency proceedings in relation to a guarantee issued by a failed Icelandic bank.

Giving expert evidence on English law and practice in proceedings in California.

Advising on English law issues arising in bankruptcy proceedings in the US concerning a litigation funding agreement.

Commercial Disputes - Conflicts of laws

Notable Commercial Disputes - Conflicts of laws cases

Standard Chartered Bank (Hong Kong) Limited v VIP Engineering and Marketing Limited [2016] EWCA Civ 411 [2016] 1 CLC 750

Acting for a borrower in a jurisdiction dispute regarding the enforcement of a syndicated loan advanced to finance the construction of a power plant in Tanzania.

Acting for State Bank of India in anti-suit injunction proceedings.

Lubbe & Ors v Cape plc [2000] 1 WLR 1545 (House of Lords)

Acting for Cape plc in a leading case on *forum non conveniens*.

Employment

As a member of the Attorney General's panels (including the A Panel from 2007-2012), Richard gained a wide experience of complex and sensitive employment litigation. He has also acted in high-value employment claims for and against financial institutions.

Notable Employment cases

Acting in ongoing High Court proceedings brought by former employees of the Cayman-based Xio Group.

Ministry of Defence v Cartner ([2011] EWCA Civ 1516, [2012] ICRD 17 (Court of Appeal)

Acting for the Ministry of Defence in its appeal against findings of sex discrimination.

Acting for HM Prison Service in a claim for sex discrimination and harassment.



Kenney v Ministry of Defence (UKEAT/0614/07)

Acting for the Ministry of Defence in a claim for sex discrimination.

Acting for the HM Prison Service in a claim under the Disability Discrimination Act 1996.

Acting for an investment bank in a claim for sex and race discrimination.

Acting for a Government Department facing multiple redundancy claims.

Acting for a chief executive of a public company in a wrongful dismissal claim.

Acting for a senior employee of a private equity firm in a wrongful dismissal claim for unpaid bonus and other contractual entitlements.

Acting for a public company in a dispute concerning an employee's entitlement to shares.

Acting in wrongful dismissal proceedings between an orchestra and its former conductor.

Insurance

Richard was named 'Financial Services & Insurance Silk of the Year' at *The Legal 500's* 2023 Bar Awards.

Notable Insurance cases

Acting for the Financial Conduct Authority in the test case concerning whether business interruption claims arising from the COVID-19 pandemic are covered by certain policy wordings (the first case to be admitted under the Financial List's Financial Markets Test Case Scheme).

Acting for reinsurance brokers Willis in Commercial Court proceedings brought by American Reliable for alleged dishonest assistance of breach of fiduciary duty in relation to the placing of reinsurance in the PA LMX spiral.

Advising on insurance issues arising from the split capital trusts scandal.

Acting for insurers in a substantial coverage dispute.

International Arbitration

Richard has considerable experience of arbitration under the various arbitral rules.

Notable International Arbitration cases

Acting in a dispute concerning an international sale of fertilizer (before Lord Collins, Sir Mark Waller and Sir Simon Tuckey).

Acting in a dispute regarding a bank's liability to pay under a demand bond.

Acting in a dispute concerning the buyer's obligation to open a letter of credit.

Acting in a dispute between a nation state and an international oil company concerning an oil exploration concession.

Acting in a dispute between an insurer and a law firm concerning the firm's professional indemnity cover.

Acting in a dispute concerning the charter of a luxury yacht.

Media & Entertainment

Notable Media & Entertainment cases

Acting in the civil proceedings arising from the Ingenious film schemes.

Acting in a dispute regarding the production rights to an album by "Garbage".

Acting in an action for an account between two music companies.

Acting in a wrongful dismissal proceedings between an orchestra and its former conductor.

Offshore



Notable Offshore cases

Advising in relation to English law issues relevant to proceedings pending before the courts in Cayman Islands, St Kitts and Nevis, and Hong Kong regarding a private equity fund.

Thyssen Litigation

Acting for the trustees in the litigation in Bermuda (a challenge to a private trust).

Advising in relation to proceedings in Guernsey concerning the Arch Cru funds.

Expert witness in proceedings in California between an aircraft manufacturer and a Russian space company.

Expert witness on English law in Icelandic bankruptcy proceedings.

Professional Discipline - Financial Services

Shortlisted by *Chambers & Partners* as Professional Discipline Silk of the Year in 2017 and in 2020, Richard has substantial experience of disciplinary proceedings and investigations in relation to the financial services industry and the legal profession and is regularly instructed in matters involving the Financial Conduct Authority, the Financial Reporting Council, the Financial Ombudsman Service and the Solicitors Regulation Authority.

Richard has 20 years' of experience acting for and advising law firms, solicitors and the Solicitors Regulation Authority in relation to regulatory issues (including reporting obligations, investigations and disciplinary proceedings) and has been involved in a number of the leading cases, including *Clifford Chance*, *Baker McKenzie (Tom Cassels)* and *Mischon de Reya (Liz Ellen)*.

Notable Professional Discipline - Financial Services cases

Financial Conduct Authority v Aviva Plc

Acting for the Financial Conduct Authority in enforcement proceedings against Aviva Plc for failing to take reasonable care to ensure that information in a market announcement regarding its ability to cancel certain shares issued by Aviva and General Accident at par, and its consideration of whether or not to do so, was not misleading and did not omit anything likely to affect the import of the information in the announcement, in breach of Listing Rule 1.3.3R and Transparency Rule 1A.3.2 (Final Notice 26 October 2020).

Financial Reporting Council v KPMG & David Costley-Wood

Acting for the Financial Reporting Council in disciplinary proceedings arising out of events preceding the collapse

London

Fountain Court Chambers
Fountain Court
Temple
London EC4Y 9DH

T: +44 (0)20 7583 3335
F: +44 (0)20 7353 0329
E: chambers@fountaincourt.co.uk
DX: 5 LDE

Singapore

10 Collyer Quay
Ocean Financial Centre
#40-38
Singapore 049315

T: +65 6808 6611



into administration of Silentnight: £13 million fine imposed on KPMG; £500,000 fine and 13-year exclusion order imposed on Mr Costley-Wood (report dated July 2021).

Financial Services Authority v Fox Hayes [2009] Bus. L.R. D109 (Court of Appeal)

Acting for the Financial Services Authority in the first appeal from the Financial Services and Markets Tribunal to the Court of Appeal.

Acting for the Financial Services Authority in a challenge by Atlantic Law LLP/Greystoke against various sanctions imposed by the Financial Services Authority in relation to breaches of the FSA's Principles and Conduct of Business Rules.

Log Book Loans Limited/Nine Regions Limited v Office of Fair Trading

Acting for the Office of Fair Trading in appeals against its decision to revoke the consumer credit licence of a lender that advanced money against the security of a bill of sale over the borrower's vehicle.

Professional Discipline - Lawyers

Richard has 20 years' of experience acting for and advising law firms, solicitors and the Solicitors Regulation Authority in relation to regulatory issues (including reporting obligations, investigations and disciplinary proceedings) and has been involved in a number of the leading cases, including *Clifford Chance*, *Baker McKenzie (Tom Cassels)* and *Mischon de Reya (Liz Ellen)*.

Notable Professional Discipline - Lawyers cases

Acting for Liz Ellen in disciplinary proceedings before the Solicitors Disciplinary Tribunal against Mischon De Reya and Ms Ellen (allegations against Ms Ellen dismissed).

Acting for Tom Cassels in the disciplinary proceedings brought against him, Gary Senior and Baker & McKenzie in the Solicitors Disciplinary Tribunal (allegations against Mr Cassels dismissed).

Solicitors Regulation v Solicitor Z (Solicitors Disciplinary Tribunal)

Acting for the SRA in an application by Solicitor Z to stay proceedings on the grounds that they breached article 2 (right to life) and article 8 (right to respect for family life) of the European Convention of Human Rights.

Axiom Fund Collapse

Acting for the Solicitors Regulation Authority in *Solicitors Regulation Authority v Wingate & another and Malins v Solicitors Regulation Authority* [2018] EWCA Civ 366 [2018] 1 WLR 3969 (the leading case on professional



standards) and in a number of other cases arising out of the collapse of the Axiom fund (including *Solicitors Regulation Authority v Libby* [2017] EWHC 973 (Admin), [2017] A.C.D. 81).

Solicitors Regulation Authority v Clifford Chance LLP and Alexandros Panayides Case No. 11716-2017

Acting for Clifford Chance LLP in disciplinary proceedings arising out of the conduct of the *Excalibur Litigation*.

Acting for the Solicitors Regulation Authority in proceedings against Howard Kennedy LLP.

Acting for Your Lawyers in a dispute with Marcus Sinclair regarding the conduct of the *VW Emissions* (the leading case on the enforcement of solicitors' undertakings): [2021] UKSC 32; [2021] 3 WLR 598.

The Law Society v Blavo [2018] EWCA Civ 2250

Acting for the Law Society in a challenge to intervention powers and to recoverability of intervention costs by issuing a statutory demand.

Acting for Zahid Dar in the appeal and cross-appeal to the Administrative Court ([2019] EWHC 2831 (Admin)).

Acting for the Solicitors Regulation Authority in proceedings against Christopher Charles Edward Hayes [2018] EWHC 1248 (Admin).

Acting for the Solicitors Regulation Authority in the disciplinary proceedings arising out of the conduct of a solicitor acting for the purchasers' Spanish property who had been defrauded.

Acting for the Solicitors Regulation Authority in proceedings concerning the effect of the statutory trust that arises upon intervention into a firm.

Acting for the Solicitors Regulation Authority in the disciplinary proceedings against former partners of Rowe Cohen in respect of the firm's work under the TAG scheme – the decision in respect of one partner was appealed to the Court of Appeal (*Solicitors Regulation Authority v Dennison* [2012] EWCA Civ 421, (2012) 162 N.L.J. 542).

Mulla v Solicitors Regulation Authority [2010] EW HC 3077 (Admin)

Acting for the claimant in a judicial review of the Solicitors Regulation Authority's decision to refuse to issue a certificate of enrolment.

Acting for the Solicitors Regulation Authority in an appeal against the penalty imposed by the Solicitors' Disciplinary

London

Fountain Court Chambers
Fountain Court
Temple
London EC4Y 9DH

T: +44 (0)20 7583 3335
F: +44 (0)20 7353 0329
E: chambers@fountaincourt.co.uk
DX: 5 LDE

Singapore

10 Collyer Quay
Ocean Financial Centre
#40-38
Singapore 049315

T: +65 6808 6611



Tribunal on two former partners of Fox Hayes.

Acting for a King's Counsel facing allegations of professional misconduct.

Acting for the Solicitors Regulation Authority in a number of proceedings in the Solicitors' Disciplinary Tribunal arising from solicitors' involvement in dubious investment transactions (*The Law Society v Simms* [2005] ALL ER (D) 281 (Mar), *The Law Society v Wilson-Smith* and *The Law Society v Barnett*).

Acting for the Solicitors Regulation Authority in contested interventions under the Solicitors Act 1974.

Professional Negligence

Notable Professional Negligence cases

The Ingenious Litigation

Acting for banks in large multi-party proceedings arising from alleged negligent advice and lending in relation to film finance tax avoidance schemes, including on a successful application to strike out claims brought against the banks as lender and on the basis of vicarious liability for the advice given by financial advisors ([2019] EWHC 3299 (Ch), [2020] PNLR 10).

Acting for Guernsey investment funds (SPL) in a claim against an investment manager for dishonest assistance and professional negligence arising from the collapse of the Arch-Cru funds ([2014] EWHC 4268 (Comm)).

Acting for investment managers in various disputes over the alleged mismanagement of investment portfolios pursuant to discretionary mandates.

Sports

Notable Sports cases

Acting for Frank Warren's company (Sports Network) in a dispute with another boxing promoter.

Tax

Richard has been instructed by HM Revenue & Customs in a number of significant revenue matters in the High Court and in the specialist tribunals concerning issues such as:

- Employee benefit trusts and tax avoidance



- Mutual trading and discovery
- Corporation tax relief
- Film finance tax avoidance schemes
- Chargeable gains
- Capital allowances
- Non-trading loan relationships

Notable Tax cases

Scotts Atlantic Management Limited & Another v HMRC [2015] UKUT 0066 (TCC)

Employee benefit trusts and tax avoidance.

HMRC v Lansdowne Partners Limited ([2011] EWCA Civ 1578, [2012] STC 544)

Mutual trading and discovery.

Marks & Spencer

Corporation tax relief and the surrender of losses by foreign subsidiaries and the repercussions of the decision of the ECJ in the Marks & Spencer case.

Directory Quotes

"Methodical, calm and unflappable - the complete barrister who acts with complete integrity with everything he does."

Chambers & Partners (Financial Services)

"A well-regarded figure across the City, who is appreciated for his talent and experience in both litigation and other modes of dispute resolution."

Chambers & Partners (Financial Services)

"A superb tactician and excellent advocate."

The Legal 500 (Commercial Litigation)



"Richard is a calm and unflappable barrister, who can distil a case to its core issues. He handles his client's case with deadly but always good humoured effectiveness."

The Legal 500 (Professional Negligence)

"A superb value silk and one of the first choices for banking disputes."

Chambers & Partners (Banking & Finance)

"A world expert in mis-selling matters and a first choice for investment or hedging product cases."

The Legal 500 (Banking & Finance)

"An extremely strong barrister particularly on the claimant side of complex banking cases. The one you need for trial in a difficult banking case. He is courageous but also measured."

The Legal 500 (Banking & Finance)

"A go-to barrister for difficult pieces of work. He's brilliant, can distil concepts into simple ideas, and is incredibly flexible in the way he works. He gets things back to you in good time and he's incredibly willing to get into the detail. Nothing is too much trouble for him."

Chambers & Partners (Financial Services)

"Very thorough, user-friendly and courteous. Excellent with complicated legal detail and a brilliant advocate. He is resilient, persistent and has an excellent legal mind."

Chambers & Partners (Professional Discipline)

Directory Rankings

Chambers & Partners – Global

- Commercial Dispute Resolution



Chambers & Partners

- Banking & Finance
- Commercial Dispute Resolution
- Financial Services
- Professional Discipline (Band 1)

The Legal 500

- Banking & Finance (Tier 1)
- Commercial Litigation
- Financial Services Regulation (Tier 1)
- Professional Discipline & Regulatory Law (Tier 1)
- Professional Negligence

Education

- LLM, Yale Law School
- MA, Cambridge University: Richard was awarded a 1st overall in each year at Cambridge University (1987-1990), gaining a 1st in 13 out of 14 subjects, and coming 1st equal in his first year, 1st in his second year and 4th in his third year, as well as achieving the highest marks in his year in Commercial Law, Administrative Law, Constitutional Law, Roman Law I and Roman Law II.

International Bar / Court Appointments

- Called to the New York Bar

Appointments, Memberships and Prizes

- 2012: King's Counsel
- 2007 – 2012: Attorney General's A Panel of Junior Counsel to the Crown
- 2004 – 2007: Attorney General's B Panel of Junior Counsel to the Crown
- 1999 – 2004: Attorney General's C Panel of Junior Counsel to the Crown
- 1995: Member of the New York Bar (non-practising)
- Hardwicke Scholar
- Inns of Court Studentship
- Various Cambridge University prizes for coming first equal in year in part IA of the Tripos, first in year in part IB, first in year in Constitutional Law, first in year in Roman Law I, first in year in Roman Law II and first in year in Commercial Law; College Land law prize
- Girdlers' Scholarship (1987) (awarded each year to one New Zealander to study for an undergraduate degree)

London

Fountain Court Chambers
Fountain Court
Temple
London EC4Y 9DH

T: +44 (0)20 7583 3335
F: +44 (0)20 7353 0329
E: chambers@fountaincourt.co.uk
DX: 5 LDE

Singapore

10 Collyer Quay
Ocean Financial Centre
#40-38
Singapore 049315

T: +65 6808 6611



at Cambridge University)

Richard's other experience includes:

- 1991 – 1992: Working for a year at Hughes Hubbard & Reed, a U.S law firm, in Washington D.C.
- 1998: Working for three months in the project finance and arbitration department of Gide Loyrette Nouel in Paris
- 2002 – 2013: Teaching on and assisting with the organisation of the South Eastern Circuit's Advanced International Advocacy course
- 2005 – present: Teaching advocacy in Lincoln's Inn
- Case assessor for the Bar Pro Bono Unit for several years
- 1996 – 2003: Advising at the Legal Advice Centre in Bethnal Green

Publications

- Richard is a co-author of the chapter on the documentary credits in *The Law of Banks Payments* (5th ed 2017, edited by Brindle and Cox).

Languages

- French (working knowledge)

Awards



London

Fountain Court Chambers
Fountain Court
Temple
London EC4Y 9DH

T: +44 (0)20 7583 3335
F: +44 (0)20 7353 0329
E: chambers@fountaincourt.co.uk
DX: 5 LDE

Singapore

10 Collyer Quay
Ocean Financial Centre
#40-38
Singapore 049315

T: +65 6808 6611