



Paul Adams

Year of Call: 2008

Email address: padams@serlecourt.co.uk

Overview

Paul has a broad commercial chancery practice covering most of chambers' core practice areas, and seeks to bring a rigorous, commercial and creative approach to the cases in which he is instructed. Paul is often instructed to act as sole counsel in cases in the High Court, in the County Courts and abroad. He is also regularly instructed to act as junior counsel in large-scale commercial and chancery litigation. Since joining chambers in 2009, Paul has been instructed in a number of prominent cases, including nine-figure trust and professional negligence claims and high-profile company and civil fraud litigation.

Areas of expertise

- Company
- Civil Fraud
- Trusts and Probate
- Professional Negligence
- Insolvency
- Financial Services
- Commercial Litigation
- Chancery
- Partnership and LLP
- Property
- Private International Law

Company

Sukhoruchkin & Others v Van Bekestein & Others [2013] EWHC 1993 (Ch); [2014] EWCA Civ 399: Acted for the defendants (with Daniel Lightman and Thomas Elias) in this substantial dispute over a Cayman investment fund. In July 2013, succeeded in setting aside a freezing order and proprietary injunction on the basis that the claimants did not have a good arguable case and it was not just and convenient to continue the injunction. Morgan J accepted that the claimants' claims were likely to be barred by the "no reflective loss" principle. The decision of Morgan J was subsequently overturned on appeal. In addition, the defendants made nine-figure counterclaims, some of which were double derivative claims on behalf of a foreign company. The case settled

shortly prior to the hearing of the defendants' application for permission to continue their derivative claims.

Re Fi Call Limited (2012-2013): Acted (with Daniel Lightman) for one of the shareholders in Fi Call Limited in this case involving two unfair prejudice petitions (a petition and a cross-petition), with allegations of serious wrongdoing on both sides. The case has raised issues as to, among other things, (i) the extent to which relief can be sought by an unfair prejudice petition against a person who is neither a shareholder nor a director of the relevant company (see [2014] BCC 286), (ii) whether hearings may be held in private where a party alleges that the proceedings represent an attempt at extortion through adverse publicity (see [2013] EWHC 223 (Ch); [2013] 1 WLR 2993 (CA)), (iii) the extent to which members of the family of a ruling monarch are entitled to assert sovereign immunity (see [2013] EWHC 587 (Ch); [2014] 1 WLR 492 (CA)), and (iv) the use of unless orders against parties who refuse to make witness statements (see [2013] EWHC 2818 (Ch); [2014] EWCA Civ 1106).

Portsmouth Holdings Ltd v JL Homes Ltd & Another (2012): Successfully applied to enforce a Tomlin order which provided that unless the defendant company paid a certain sum within a given period it would be required to transfer certain properties to the claimant. The defendant company opposed the application, arguing that it was not bound by the settlement agreement purportedly executed on its behalf. Lesley Anderson QC (sitting as a Deputy) granted the application to enforce the agreement, holding that the defendant company was estopped from denying that the settlement agreement had been executed with its authority, or alternatively had ratified the agreement.

Civil Fraud

Bank Hapoalim Ltd v Hayek (2014-ongoing): Successfully obtained a freezing order and an order under section 46 of the Land Registration Act 2002.

Sukhoruchkin & Others v Van Bekestein & Others [2013] EWHC 1993 (Ch); [2014] EWCA Civ 399: Acted for the defendants (with Daniel Lightman and Thomas Elias) in this substantial dispute over a Cayman investment fund. In July 2013, succeeded in setting aside a freezing order and proprietary injunction on the basis that the claimants did not have a good arguable case and it was not just and convenient to continue the injunction. Morgan J accepted that the claimants' claims were likely to be barred by the "no reflective loss" principle. The decision of Morgan J was subsequently overturned on appeal. In addition, the defendants made nine-figure counterclaims, some of which were double derivative claims on behalf of a foreign company. The case settled shortly prior to the hearing of the defendants' application for permission to continue their derivative claims.

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Marten v Halligen (2009-2010): Successfully obtained a freezing order against the respondent. Subsequently succeeded in obtaining a variation of the order to permit a laptop computer belonging to the respondent to be imaged and searched.

Trusts and Probate

Re the P Trust (2014-ongoing): Acting for the trustee of a Jersey trust in relation to a substantial *Beddoe* application.

C v D (2010-2013): Acted (with Frank Hinks QC) for the claimant beneficiaries in proceedings in two jurisdictions seeking to have a civil law Foundation and a Bermuda trust declared invalid *ab initio*. In the Bermuda proceedings the claimants also made a number of alternative claims, including breach of trust claims, claims for declarations as to the fiduciary nature of certain powers, a claim for the removal of the trustees from office and a claim seeking to force a reorganisation of the structure. In the midst of a dispute over jurisdiction, a settlement was reached between the various beneficiaries. An application was then made to the Supreme Court of Bermuda for approval of the settlement, which was granted.

Re the F Trust (2011-2013): Acted for a corporate trustee of a Jersey trust which, having decided that the trust should be wound up with the assets being distributed to the beneficiaries in particular proportions, found itself facing breach of trust claims from one of the beneficiaries. The matter proceeded as contested litigation until shortly prior to trial, when a negotiated settlement was reached. The Royal Court of Jersey subsequently granted approval of the settlement and also acceded to an application that its judgment be fully anonymised: see [2012] JRC 201.

Re Q Trusts (2010-2013): Acted for the guardian ad litem to certain minor and unborn beneficiaries of a Bermuda trust. The trustees made an application to the Supreme Court of Bermuda for approval of a proposed division and reorganisation of the trust. The application was heard in two stages and at each stage there were extensive negotiations between the various interested parties, with evidence and submissions being presented to the Court. The negotiations were ultimately successful and the Court granted approval.

AB Jnr v MB [2013] 1 CLR 1: Assisted the claimants with legal research and analysis in this substantial Cayman Islands case dealing with the fair dealing rule and the availability of equitable compensation as a remedy for breach of trust.

Re the L Trusts (2011-2012): Acted for certain beneficiaries of several English trusts in relation to their attempt to procure a change of trusteeship.

Re Williams (2011): Successfully applied to strike out a claim seeking to challenge a will over 10 years after the estate of the deceased had been fully administered.

Professional Negligence

S v T Bank (2014): Advised a defendant bank on a claim against it under MCOB.

K v L Bank (2013-2014): Acted for a defendant bank facing a professional negligence claim arising out of an investment scheme. The case settled following a mediation.

Morgan & Morgan v Kevin Neal Associates Ltd & Others; Hessian & Hessian v Kevin Neal Associates Ltd & Others (2013): Acted (with Nick Lavender QC) for a defendant bank in this professional negligence claim arising out of an investment scheme alleged to have given rise to currency, investment and tax losses. The claimants alleged breach of contract, negligence, misrepresentation and breach of the FSA rules (MCOB, COB and COBS). The bank counterclaimed for the sums due under mortgages it provided in connection with the scheme. The trial took place in December 2013 but the parties reached a settlement prior to its conclusion.

P & GR v K (2009-2012): Acted for the claimants in this nine figure professional negligence claim against an investment bank. The claimants lost very substantial amounts of money during the financial crisis, when their heavily leveraged portfolio of investments plummeted in value and margin calls made by the bank forced the claimants to sell near the bottom of the market. The claimants alleged that the bank ought to have advised them to reduce risk and leverage. After a very detailed exchange of pre-action correspondence, the case settled without proceedings being issued.

C v S (2009-2011): Acted for the claimant in this professional negligence claim against an insurance broker who had failed to arrange life insurance in respect of a key member of the claimant's staff. After a detailed exchange of pre-action correspondence a mediation took place and a settlement was successfully reached.

G v T (2010-2011): Acted for a firm of financial advisers responding to a proposed claim for negligent investment advice and misselling.

Insolvency

Dickinson & Another v Elliott & Others (2013-2014): Acted (with Jonathan Adkin QC) on behalf of one of the respondents to this claim by trustees in bankruptcy to set aside (a) certain transactions as preferences or transactions at an undervalue, and (b) certain further transactions on the basis that they were allegedly entered into by the bankrupt after the date of the bankruptcy order. The case also raised issues of Swiss banking law. It settled shortly prior to trial in early 2014.

In the Matter of Hadar Fund Ltd (2013): Acted for certain creditors of a Cayman company in voluntary liquidation who opposed the appointment of particular individuals as official liquidators of the company on the ground of lack of independence.

Re Nortel Networks UK Limited (2010-2011): Acted for the administrators of several companies forming part of the global Nortel Networks group of companies, many of which (including the UK company) entered insolvency processes in 2009. Drafted evidence for use in proceedings brought by the Pensions Regulator for a financial support direction for the benefit of the UK company's pension scheme.

Re Wan (2009-2010): Acted for a trustee in bankruptcy in obtaining a search and seizure order. Subsequently advised on proposed proceedings to set aside a transaction at an undervalue.

Financial Services

X v Y Bank (2014-ongoing): Advising a claimant on a claim against his bank for, among other things, misrepresentation.

S v T Bank (2014): Advised a defendant bank on a claim against it under MCOB.

K v L Bank (2013-2014): Acted for a defendant bank facing a professional negligence claim arising out of an investment scheme. The case settled following a mediation.

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Qualifications

BA in Law - St Catherine's College, Oxford (Double First; ranked top in the University in moderations and finals)

BCL - St Catherine's College (Distinction; ranked top in the University)

BVC - BPP London (Outstanding; ranked top in the Law School)

Eldon Scholarship at the University of Oxford (2008)

Vinerian Scholarship at the University of Oxford (2006)

Wronker Law Prize at the University of Oxford (2005)

Memberships

Chancery Bar Association

Publications

"The Two-Party Rule and Transactions Between Trusts With A Common Trustee", *Trusts & Trustees* Vol. 18 Issue 9