



serle court

clerks@serlecourt.co.uk  
+44 (0)20 7242 6105

## Max Marenbon

Year of Call: 2020 (Solicitor 2018)

[clerks@serlecourt.co.uk](mailto:clerks@serlecourt.co.uk)



## Practice Overview

Max is a commercial chancery barrister with a particular focus on civil fraud, company and insolvency disputes. He appears in some of today's most high-profile commercial litigation and in precedent-setting commercial and chancery cases:

- *Ras Al-Khaimah Investment Authority v Azima and others*, part of a long-running litigation concerning allegations of fraud, perjury and computer hacking. Settled shortly before a ten-week trial listed to be heard by Mr Justice Michael Green in 2024. Acted for the Fourth Additional Defendant, led by Antony White KC and Ben Silverstone.
- *Glenea Contracts v Friel* [2024] EWHC 1243 (Ch). Sole counsel for the successful claimant in this three-day employee fraud trial, establishing constructive trusteeship and obtaining a c. £1m judgment inclusive of interest and costs.
- *Re Klimvest plc* [2023] 1 BCLC 388, on whether a listed plc can have a purpose or 'substratum', failure of which is a ground for winding-up, distinct from its constitutional 'objects', and whether a listed plc can be a quasi-partnership. Represented the successful petitioner, led by Daniel Lightman KC.
- *Kennedy v The Official Receiver* [2022] BPIR 1536, on whether the Court should have regard to the facts of similar cases when determining the tariff of a Bankruptcy Restrictions Order. Sole counsel for the successful appellant.

Max is regularly instructed to appear as sole counsel in the High Court of England and Wales and has assisted as junior counsel with cases in the High Court and Court of Appeal of England and Wales and appeals to the Supreme Court of the United Kingdom. In 2024, Max was appointed to the UK Attorney General's Panel of Junior Counsel to the Crown. He is also developing a practice in the Middle East, focusing on the DIFC and ADGM. He is a Registered Part II Practitioner before the DIFC Courts and has appeared as sole Counsel in the DIFC Court of First Instance in addition to acting as junior Counsel on appeal to the DIFC Court of Appeal. Before transferring to the Bar, Max qualified as a solicitor and worked as a judicial assistant at the UK Supreme Court.

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## Areas of Expertise

### Civil Fraud

*Gela Mikadze v Dechert LLP and others*. Acting for the Fourth Defendant in this litigation involving claims under English, Georgian and UAE law arising from allegations of conspiracy, improper interference with the judicial process and computer hacking. Max is part of a multi-chambers counsel team led by Antony White KC and Ben Silverstone.

*Glenea Contracts v Friel* [2024] EWHC 1243 (Ch). Max was sole counsel for the successful claimant in this three-day trial. The Court found that a senior manager had wrongfully overpaid himself from the claimant company's bank account and was a fiduciary and trustee for the Company, and that he had misused the Company's confidential information. Max obtained judgment for the Claimant in the region of £1 million (inclusive of interest and costs.)

*Ras Al-Khaimah Investment Authority v Azima and others*. This counterclaim involving allegations of fraud, perjury and computer hacking, part of a long-running multi-jurisdictional litigation, settled shortly before a ten-week trial listed to be heard by Mr Justice Michael Green in 2024. Max acted for the Fourth Additional Defendant, led by Antony White KC and Ben Silverstone.

*St George's BK Ltd v Parvez and others*. Max is sole counsel for the Claimant financial institution in this ongoing > £1

million High Court litigation against the producers of a British horror film in respect of fraudulently obtained film financing. In 2022, Max successfully represented the Claimant in an application for a proprietary injunction, appearing as sole counsel before Mr Justice Adam Johnson and obtaining courtroom undertakings from a Defendant to preserve a film tax credit.

*Revenue and Customs Commissioners v IGE USA Investments Limited*. Max acted for HMRC in its \$1 billion fraud claim against US multinational conglomerate General Electric. Max appeared for HMRC in the Court of Appeal and worked on HMRC's successful application for permission to appeal to the Supreme Court (drawing on his experience as a former Supreme Court Judicial Assistant) and response to TaxWatch's application to intervene in the Supreme Court. The case settled soon after the Supreme Court granted permission Led by [Philip Jones KC](#), [Gareth Tilley](#) and Barbara Belgrano.

*Re Klimvest plc* [2022] EWHC 596 (Ch). Acted for the successful petitioner in this two-week High Court trial of a just and equitable winding up petition in respect of a listed plc, in which the High Court made findings of dishonesty against the main witnesses for the First Respondent, including a finding that the company chairman had called another witness to give false evidence and colluded with him to circumvent Rule 9 of the Takeover Code. The case also raised complex issues of company law involving loss of substratum and the question of whether equitable considerations can arise in listed public companies. Led by Daniel Lightman KC at trial; appeared as sole counsel at the interlocutory stage.

Representing a director and minority shareholder in a just and equitable winding up petition involving allegations of fraud, breach of duty and misappropriation of corporate assets worth £ millions. Led by Stephen Brown.

*Nigel Rowe & Others v Ingenious Media Holdings plc & Others ("the Ingenious Litigation")*. Acted for numerous investors, from former Premier League footballers to leading financiers, in the film production partnerships behind blockbuster films such as *Avatar* and *Life of Pi*, bringing, inter alia, misrepresentation claims against the promoters of those partnerships. Led by a multi-chambers counsel team.

*Serious Fraud Office and others v Litigation Capital Limited and others*. Acted for the Serious Fraud Office in these complex multi-jurisdictional asset recovery proceedings ensuing from the affairs of the businessman, Dr Gerald Smith. Led by Kennedy Talbot KC.

Advising a group of investors on potential claims for conspiracy and fraudulent misrepresentation against various domestic and overseas defendants.

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## Company

Max has worked on a broad spectrum of corporate disputes both at the Bar and in his past career and holds an LLM degree specialised in company law. He is a contributor to Practical Law Corporate's [\*"Questions for Counsel"\*](#).

Recent work:

*Re Klimvest plc* [2023] 1 BCLC 388. Max represented the successful petitioner in this new landmark company law case, notable as the first example of a public listed company being wound up on the just and equitable ground under s 122(1)(g) Insolvency Act 1986 for loss of substratum, as well as for its commentary that a public listed company can, in principle, be a quasi-partnership – a company in which equitable considerations arise. The decision provides a comprehensive new legal framework for identifying a company's purpose or substratum (as distinct from its stated 'objects' or 'powers') and determining whether it has been lost, justifying a winding-up. As well as being led by Daniel Lightman KC in the two-week High Court trial of the Petition, Max was instructed to appear as sole counsel at interlocutory hearings.

*Duneau v Klimt Invest SA and Others* [2022] Costs LR 1463, in which the High Court considered the jurisdiction to award costs in favour of the company subject to a just and equitable winding up petition. Max represented the successful petitioner, led by Daniel Lightman KC.

*Ntzegekoutanis v Kimionis (Re Coinomi Ltd)* [2022] EWHC Civ 3178 (Ch). Acted for the Petitioner in the High Court in a joint venture dispute concerning the ownership of a cryptocurrency wallet business and alleging misappropriation to offshore companies of valuable cryptocurrency assets. The case raised important issues as to the relationship between an unfair prejudice petition and a derivative claim, and the Court of Appeal ultimately upheld the Petitioner's arguments. Led by James Mather.

*Re Inter Global Surgical LLP* [2021] EWHC 2685 (Ch). Acted for the successful applicants, before Fancourt J, for a interim receivership order in respect of an LLP. The application raised a novel legal issue (whether a dissolved company that was a member of an LLP prior to dissolution is automatically reinstated as a member on restoration) and a procedural one (the appropriate court for issuing a Part 8 restoration claim). Led by James Mather.

Advising a director and minority shareholder in an alternative lending company on a contemplated petition under s 994 Companies Act 2006 (unfair prejudice) and associated interim relief.

Advising a minority shareholder in a property development company on contemplated proceedings under s 994 Companies Act 2006 (with Matthew Morrison).

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## Insolvency

*Kennedy v The Official Receiver* [2022] BPIR 1536, [2022] EWHC 1973 (Ch). Max was sole counsel for the successful appellant in this appeal against the length of a Bankruptcy Restrictions Order (“**BRO**”). In a reserved judgment following a one-day appeal hearing, the High Court clarified the legal principles that apply to determining the length of a BRO, accepting Max's argument that the Court should have regard to the facts of similar cases when determining the tariff of a Bankruptcy Restrictions Order.

Represented the successful respondent to an application for suspension of discharge from bankruptcy in the context of a transatlantic dispute relating to assets worth US\$ several million.

Sole counsel for the respondents to an application under s. 423 of the Insolvency Act 1986 (transactions defrauding creditors) in respect of an overseas asset allegedly worth over \$10 million.

Advising a major creditor of an insolvent utility company on issues of statutory interpretation and unjust enrichment arising from proofs of debt in excess of £20 million (led by Philip Jones KC).

Appeared as sole counsel in the High Court for the respondent to a bankruptcy petition in relation to a c. £2 million estate, securing a substantial adjournment on the basis that the alleged creditor had failed to disclose its security.

Advising the trustees in bankruptcy of a high net worth individual on co-ownership issues relating to the bankrupt's matrimonial home (led by James Mather).

Acting as sole counsel for a specialist lender and secured creditor in proceedings relating to the bankruptcy of an individual borrower, involving issues of equitable security and proprietary estoppel, with recovery sought in excess of £1m.

*Re Keeping Kids Company (in Liquidation)*. Assisted Gareth Tilley in these disqualification proceedings brought by the Official Receiver against the directors of the insolvent Kids Company charity.

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## Commercial Litigation

Max has worked on a variety of complex domestic and international commercial disputes. He is equally comfortable being led as a junior in large-scale litigation and acting as sole counsel in mid-sized disputes. Recent cases include:

*Guy's & St Thomas' NHS Foundation Trust v ESMS Global Limited* [2022] EWHC 2941 (Comm). Acting for the claimants in this Commercial Court litigation concerning employee share participation in a pharmaceutical business originally spun-off from the claimant NHS trust. Led by Patrick Talbot KC and Zahler Bryan.

*Revenue and Customs Commissioners v IGE USA Investments Limited*. Acted for the Revenue in this \$1 billion claim against US multinational conglomerate General Electric. Led by Gareth Tilley and Philip Jones KC.

*Gilbert v Broadoak Private Finance*. Max acted as sole counsel for the Claimants, obtaining a £3.3 million default judgment.

*Bayleaf Facilities Management v Waterstones Booksellers*. Sole counsel for the Claimant in proceedings brought by a supplier of this national retail chain for recovery of fees arising in the period of the Covid-19 pandemic. Max appeared in a four-day trial in the Central London County Court in August 2023, in which the Claimant obtained a money judgment.

*Nigel Rowe & Others v Ingenious Media Holdings plc & Others ("the Ingenious Litigation")*. Acted for numerous investors, from former Premier League footballers to leading financiers, in the film production partnerships behind blockbuster films such as *Avatar* and *Life of Pi*, bringing, inter alia, misrepresentation claims against the promoters of those partnerships. Led by a multi-chambers counsel team.

*Supreme Court Appeal*. Instructed to advise ad hoc on a recent appeal to the Supreme Court, drawing on Max's experience as a former Supreme Court Judicial Assistant.

*Maryland Investment Corporation and another v Collins Benson Goldhill LLP and others*. Acted for the claimants in this claim for the delivery up of documents against their former solicitors under s 68 of the Solicitors Act 1974 and the inherent jurisdiction. Led by Lance Ashworth KC and Matthew Morrison.

Successfully represented a firm of solicitors in a claim against a celebrity client for unpaid fees, resisting the Defendant's application to set aside default judgment.

*Re Fundão Dam Disaster* [2020] EWHC 2930 (TCC). Assisted Jonathan McDonagh and Nicholas Harrison with an 8-day jurisdiction hearing in the High Court on behalf of 200,000+ victims of Brazil's Fundão Dam disaster in this £5 billion group action against the world's largest mining company.

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## UAE & DIFC Litigation

Max is developing a practice in the Middle East, focusing on the DIFC and ADGM. He is a registered Part II Practitioner before the DIFC Courts. Recent work includes:

Representing the judgment creditor of a DIFC-LCIA arbitral award in an application by the debtor to set aside the award on the ground that the arbitration agreement was rendered invalid by the transfer of cases from the DIFC-LCIA arbitration centre to DIAC under Decree No. 34 of 2021. Led by Rupert Reed KC.

*China State Construction Engineering Corporation (Middle East) LLC v Zaya Living Real Estate Development LLC* [2023] DIFC ENF 316 (10 July May 2024) (on appeal from [2023] DIFC ENF 316 (17 May 2024)). Max is appearing in a forthcoming appeal concerning the power to order an "officer" of a corporate judgment debtor to attend Court for

questioning under RDC 50.2(2) and the interpretation of the term “officer” in that provision. Led by Rupert Reed KC.

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## Partnership and LLP

*Re Inter Global Surgical LLP* [2021] EWHC 2685 (Ch). Acted for the successful applicants, before Fancourt J, for a interim receivership order in respect of an LLP. The application raised the novel legal issue of whether a dissolved company that was a member of an LLP prior to dissolution is automatically reinstated as a member on restoration. Led by James Mather.

Advising HMRC on the partnership law aspects of an artificial sale of a partnership to a limited company.

Advising a sustainable investment fund on internal governance including in relation to bad leaver provisions. Led by James Mather.

Advising the AIFM of a fund worth >£500m on the effect of conflict-avoidance rules in its LLP agreement. Led by James Mather.

Max is a contributing author to “*The Law of Limited Liability Partnerships*”

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## Private Client Trusts and Probate

Max previously qualified as a solicitor at a leading private client litigation firm, undertaking both contentious and advisory work for individual entrepreneurs and the trustees, settlors and beneficiaries of high value offshore trusts.

Recent work:

*Offshore trust dispute*. Represented a group of beneficiaries of offshore trusts holding assets worth several billion dollars in applications to seal the court file and for permission to appeal. Led by Richard Wilson KC, James Weale and Zahler Bryan.

*Schumacher v Clarke and others* [2021] W.T.L.R. 361. Acted for the defendant executors and will trustees of the late renowned architect, Dame Zaha Hadid, in High Court proceedings concerning the administration of her estate, including a claim under s 50 Administration of Justice Act 1985 and applications within the *Public Trustee v Cooper* [2001] WTLR 901 categories of surrender and approval of discretion. Led by Elspeth Talbot Rice KC and James Brightwell.

Advising a private individual on a vesting application in respect of a family home which had escheated to the Crown.

Assisted Constance McDonnell KC with an application to pass over a potential administrator of an intestate estate and appoint the claimant with directions to administer the estate in accordance with the intestacy rules.

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## Publications

Max contributes regularly to Practical Law Corporate’s [Questions for Counsel](#) series. He has written recently on appointment of directors, share purchase agreements and ambiguous resolutions.

“Bankruptcy Law: reading between the lines” (with Mondschein, A.) (2023) 173 NLJ 8039, 15.

“Directors’ Liability and the Corporate Insolvency and Governance Act 2020”, *SerleSpeak* (10 July 2020).

“Confidence and Supply: do retirement village leaseholders need more protection from event fees?” *Elder Law Journal* [2016] Eld LJ 74 (with Lewis, S.)

“Law Commission consults on transfer of title and change of occupancy fees in leaseholds,” *Property in Practice* (11 November 2015).

## **Awards**

Postgraduate Law Prize, Corpus Christi College, Cambridge

Duns Scotus Medieval Philosophy Prize, University of Oxford

Academic Scholarship, St Hugh’s College, Oxford

CPE Award, Gray’s Inn

## **In the Press**

[Manager overpaying himself liable as trustee](#) (Lexis Nexis, June 2024)

[‘UAE Fund Must Pay £7M As Judge Tosses Azima Fraud Ruling’](#) Law 360, March 2024

[‘Bankruptcy law: reading between the lines’](#) (New Law Journal, August 2023)

[‘Appeal judgment clarifies principles on bankruptcy restrictions length \(Kennedy v Official Receiver\)’](#) Lexis Nexis, August 2022.

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## **Education & Qualifications**

LLM (First), University of Cambridge

GDL, City University

BA Classics, University of Oxford

## **Appointments**

Registered Part II Practitioner before the DIFC Courts – 2024

Attorney General’s ‘C’ Panel of Junior Counsel to the Crown (2024)

## **Memberships**

Commercial Bar Association

Chancery Bar Association

Young Fraud Lawyers’ Association





