



serle court

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## Paul Adams

Year of Call: 2008

*"Paul stands out as being the most gifted individual in his generation. Outstanding intellect; outstanding court performer; caring and devoid of ego."*

The Legal 500

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## Practice Overview

Paul has a broad commercial chancery practice covering most of chambers' core practice areas. He seeks to bring a rigorous, commercial and creative approach to the cases in which he is instructed.

Commended in the directories as 'strategic', 'creative' and 'all over the bigger picture', Paul is often instructed to act as sole counsel in difficult, complex and high-value cases, often with prominent silks on the opposing side.

Paul is equally happy working as part of a team in larger cases, and is noted in the directories to be 'completely on top of all the detail', to have a 'dazzling' ability to process vast amounts of complex information, and to be a 'real team player'.

Paul's recent cases have included high-profile company, civil fraud and commercial disputes and nine-figure trust, professional negligence and insolvency claims.



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## Areas of Expertise

### Civil Fraud

*Culgoa Ltd v Basement Investments Ltd* (2025-ongoing): Acting for the claimant in a claim arising out of a transfer of certain investments from one company to another.

*DUK v UGX & Ors* (2024-ongoing): Acting for two proposed defendants to a derivative claim on behalf of two BVI companies. These substantial proceedings have so far included disputes over freezing and proprietary injunctions, joinder of proposed defendants to the claimant's application for permission to bring derivative claims, disclosure, and the permission application itself.

*L v F & Ors* (2024-ongoing): Acting for two defendants in this claim alleging deceit in respect of the financial soundness of a company.

*In Media Trust SpA v BGB Weston Ltd & Ors* (2024-2025): Acted for the respondent in an application for permission to bring contempt proceedings arising out of alleged false statements.

*Harrington & Charles Trading Co Ltd & Ors v Mehta & Ors* [2022] EWHC 1810 (Ch); [2022] EWHC 2960 (Ch); [2023] EWHC 307 (Ch); [2023] EWHC 609 (Ch); [2023] EWHC 998 (Ch); [2023] EWHC 2420 (Ch): Acted for the First to Fourth Defendants in this c. \$1 billion civil fraud claim relating to Indian gold and jewellery companies. The claimants alleged that gold or the proceeds of gold was misappropriated from these companies before being, in part, laundered through a network of English companies. The English companies had since been put into liquidation and used as claimants in the litigation. Paul appeared as sole or junior counsel at several substantial hearings, including relating to freezing

injunctions, a jurisdiction dispute, a contested consolidation application, and strike out and summary judgment applications.

*Frain v Reeves* [2023] EWHC 73 (Ch): Acted for the first defendant in committal proceedings brought on the basis of alleged false statements of truth in witness statements and disclosure statements. Successful in contending that permission to pursue committal proceedings should be refused.

*Glenn & Anor v Watson & Ors* [2018] EWHC 2016 (Ch); [2018] EWHC 2483 (Ch); [2023] EWHC 1830 (Ch): Represented the claimants in this very substantial piece of fraud litigation, which included various interlocutory hearings during 2016 and 2017, a three-month trial before Nugee J between May and July 2017 and various further hearings concerning the implementation and enforcement of the claimants' judgment in 2018-2023. The case related to an investment joint venture, Project Spartan, which was pursued through a BVI company. Nugee J delivered a 187-page trial judgment in favour of the second claimant, holding that the first defendant had procured the execution of the Project Spartan agreements by deceit, breach of fiduciary duty and the offering of inducements to the second claimant's director. The judge also held that the second claimant's director had lacked authority to commit the second claimant to certain loan agreements. Post-judgment proceedings included obtaining various freezing/notification injunctions, including a *Chabra* injunction against companies held within trusts settled by the judgment debtor. The judgment debtor was also committed for contempt: see [2020] EWHC 2599 (Ch); [2020] EWHC 2796 (Ch). A final judgment quantifying the amount of equitable compensation payable by the first defendant was given in 2023.

*C v X* (2018-2021): Represented the claimant in this eight-figure claim for deceit, dishonest assistance, conspiracy, breach of trust and negligent misstatement. After several interlocutory hearings, the case settled.

*Kea Investments Limited v Ivory Castle Limited & Ors* [2019] EWHC 309 (Ch); [2020] EWHC 472 (Ch); [2020] EWHC 750 (Ch): Represented the claimant in these proceedings to enforce a judgment debt against a close associate of the judgment debtor and a company held within a trust settled by the associate. The claimant contended that the defendants held assets as nominees for the judgment debtor or otherwise on terms which would enable a receiver to be appointed by way of equitable execution.

*Watson v Kea Investments Ltd* [2019] EWCA Civ 1759: Acted for the successful respondent in this appeal concerning the fixing of rates of equitable interest where the defendant is liable as a constructive trustee. The Court of Appeal approved an approach which focussed on the return that the claimant would have made on proper trustee investments.

*Sukhoruchkin & Others v Van Bekestein & Others* [2013] EWHC 1993 (Ch); [2014] EWCA Civ 399: Acted for the defendants in this substantial dispute over a Cayman investment fund.

*Apex Global Management Limited v Fi Call Limited* (2012-2013): Acted 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 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)), and (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)).

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## Company

*Culgoa Ltd v Basement Investments Ltd* (2025-ongoing): Acting for the claimant in a claim arising out of a transfer of certain investments from one company to another.

*DUK v UGX & Ors* (2024-ongoing): Acting for two proposed defendants to a derivative claim on behalf of two BVI companies. These substantial proceedings have so far included disputes over freezing and proprietary injunctions, joinder of proposed defendants to the claimant's application for permission to bring derivative claims, disclosure, and the permission application itself.

*L v F & Ors* (2024-ongoing): Acting for two defendants in this claim alleging wrongful trading and deceit in respect of the financial soundness of a company.

*Re O Ltd* (2024): Acted for two respondents to an unfair prejudice petition who were directors but not shareholders of the company concerned.

*Re F Ltd* (2024-ongoing): Advising a 50% shareholder in a substantial private company in respect of a potential shareholder dispute.

*Harrington & Charles Trading Co Ltd & Ors v Mehta & Ors* [2022] EWHC 1810 (Ch); [2022] EWHC 2960 (Ch); [2023] EWHC 307 (Ch); [2023] EWHC 609 (Ch); [2023] EWHC 998 (Ch); [2023] EWHC 2420 (Ch): Acted for the First to Fourth Defendants in this c. \$1 billion civil fraud claim in which the claimants were companies in liquidation (and their liquidators) and the claims included various company law claims, including for breach of director duties and under sections 212 and 213 of the Insolvency Act 1986. Paul appeared as sole or junior counsel at several substantial hearings, including relating to freezing injunctions, a jurisdiction dispute, a contested consolidation application, and strike out and summary judgment applications.

*Glenn & Anor v Watson & Ors* [2018] EWHC 2016 (Ch); [2018] EWHC 2483 (Ch); [2019] EWCA Civ 1759; [2023] EWHC 1830 (Ch): Represented the claimants in this substantial piece of litigation, which included various interlocutory hearings during 2016 and 2017, a three-month trial before Nugee J between May and July 2017, an appeal to the Court of Appeal and numerous further hearings concerning the implementation and enforcement of the claimants' judgment during 2018-2023. The case related to a joint venture, Project Spartan, which was pursued through a BVI company. Nugee J delivered a 187-page trial judgment in favour of the second claimant, holding that the first defendant had procured the execution of the Project Spartan agreements by deceit, breach of fiduciary duty and the offering of inducements to the second claimant's director. The judge also held that the second claimant's director had lacked authority to commit the second claimant to certain loan agreements. Post-judgment proceedings included obtaining various freezing/notification injunctions, including a *Chabra* injunction against companies held within trusts settled by the judgment debtor. A final judgment quantifying the amount of equitable compensation payable by the first defendant was given in 2023.

*E v X* (2022-2023): Represented the claimant in a claim against a firm of solicitors based on negligent advice on the validity of a guarantee signed by a company director.

*Kea Investments Limited v Ivory Castle Limited & Ors* [2019] EWHC 309 (Ch); [2020] EWHC 472 (Ch); [2020] EWHC 750 (Ch): Represented the claimant in these proceedings to enforce a judgment debt against a close associate of the judgment debtor and a company held within a trust settled by the associate. The claimant contended that the defendants held assets as nominees for the judgment debtor or otherwise on terms which would enable a receiver to be appointed by way of equitable execution.

*C v K* (2017-2018): Acted for the first defendant in these proceedings arising out of a joint venture buyout. The claimants made various allegations of breach of non-compete clauses and obtained an interim injunction. The first defendant responded with allegations of deceit and breach of fiduciary duty and sought rectification of the SPA. The case was settled after mediation.

*Kea Investments Ltd v Spartan Capital Ltd & Anor* (2015-2017): Acted for the petitioner in this just and equitable winding up application in the Companies Court. This aspect of the dispute settled during trial.

*Novatrust Ltd v Kea Investments Ltd & Ors* [2014] EWHC 4061 (Ch). Acted for the defendants in these proceedings

relating to a BVI investment joint venture company. The claimant commenced proceedings in England, seeking to advance personal claims and also derivative claims on behalf of the joint venture company. The defendants successfully challenged jurisdiction: HHJ Pelling QC accepted that by reason of section 184C of the BVI Business Companies Act 2004 the claimant required the permission of the BVI court to commence a derivative claim on behalf of a BVI company. He also held that the claimant's personal damages claims were barred by the 'no reflective loss' rule and that the claimant's claims for declarations were unreal or served no practical purpose. The claimant appealed to the Court of Appeal but the appeal was compromised during the appeal hearing. The proceedings then continued to trial and settled during trial.

*Sukhoruchkin & Others v Van Bekestein & Others* [2013] EWHC 1993 (Ch); [2014] EWCA Civ 399: Acted for the defendants in this substantial dispute over a Cayman investment fund. The litigation raised issues concerning the reflective loss principle and double derivative claims.

*Apex Global Management Limited v Fi Call Limited* (2012-2013): Acted 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 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)), and (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)).

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## Commercial Litigation

*Culgoa Ltd v Basement Investments Ltd* (2025-ongoing): Acting for the claimant in a claim arising out of a transfer of certain investments from one company to another.

*DUK v UGX & Ors* (2024-ongoing): Acting for two proposed defendants to a derivative claim on behalf of two BVI companies. These substantial proceedings have so far included disputes over freezing and proprietary injunctions, joinder of proposed defendants to the claimant's application for permission to bring derivative claims, disclosure, and the permission application itself.

*L v F & Ors* (2024-ongoing): Acting for two defendants in this claim alleging wrongful trading and deceit in respect of the financial soundness of a company.

*A v M & Ors* (2023-2024): Acted for the defendant in this claim arising out of the sale of two parts of a single registered title to different purchasers.

*D Ltd v U Inc* (2023): Acted for the claimant in relation to a commercial dispute with a very large US company.

*Harrington & Charles Trading Co Ltd & Ors v Mehta & Ors* [2022] EWHC 1810 (Ch); [2022] EWHC 2960 (Ch); [2023] EWHC 307 (Ch); [2023] EWHC 609 (Ch); [2023] EWHC 998 (Ch); [2023] EWHC 2420 (Ch): Acted for the First to Fourth Defendants in this c. \$1 billion civil fraud claim relating to Indian gold and jewellery companies. The claimants alleged that gold or the proceeds of gold was misappropriated from these companies before being, in part, laundered through a network of English companies. The English companies had since been put into liquidation and used as claimants in the litigation. Paul appeared as sole or junior counsel at several substantial hearings, including relating to freezing injunctions, a jurisdiction dispute, a contested consolidation application, and strike out and summary judgment applications.

*Glenn & Anor v Watson & Ors* [2018] EWHC 2016 (Ch); [2018] EWHC 2483 (Ch); [2023] EWHC 1830 (Ch): Represented the claimants in this substantial piece of litigation, which included various interlocutory hearings during

2016 and 2017, a three-month trial before Nugee J between May and July 2017 and various further hearings concerning the implementation and enforcement of the claimants' judgment in 2018-2023. The case related to a joint venture, Project Spartan, which was pursued through a BVI company. Nugee J delivered a 187-page trial judgment in favour of the second claimant, holding that the first defendant had procured the execution of the Project Spartan agreements by deceit, breach of fiduciary duty and the offering of inducements to the second claimant's director. The judge also held that the second claimant's director had lacked authority to commit the second claimant to certain loan agreements. Post-judgment proceedings included obtaining various freezing/notification injunctions, including a *Chabra* injunction against companies held within trusts settled by the judgment debtor. A final judgment quantifying the amount of equitable compensation payable by the first defendant was given in 2023.

*Richards v Kulczyk & Ors* [2022] EWHC 863 (Ch). Acted for the claimant in these proceedings which included claims in contract, unjust enrichment and under *Re Diplock*. Four of the defendants were served outside the jurisdiction and the Fifth Defendant disputed jurisdiction on the ground that the claims did not have a real prospect of success. In April 2022 the jurisdiction challenge was dismissed in relation to all claims. The proceedings subsequently settled.

*C v X* (2018-2021): Represented the claimant in this eight-figure claim for deceit, dishonest assistance, conspiracy, breach of trust and negligent misstatement. After several interlocutory hearings, the case settled.

*Kea Investments Limited v Ivory Castle Limited & Ors* [2019] EWHC 309 (Ch); [2020] EWHC 472 (Ch); [2020] EWHC 750 (Ch): Represented the claimant in these proceedings to enforce a judgment debt against a close associate of the judgment debtor and a company held within a trust settled by the associate. The claimant contended that the defendants held assets as nominees for the judgment debtor or otherwise on terms which would enable a receiver to be appointed by way of equitable execution.

*Watson v Kea Investments Ltd* [2019] EWCA Civ 1759: Acted for the successful respondent in this appeal concerning the fixing of rates of equitable interest where the defendant is liable as a constructive trustee. The Court of Appeal approved an approach which focussed on the return that the claimant would have made on proper trustee investments.

*C v K* (2017-2018): Acted for the first defendant in these proceedings arising out of a joint venture buyout. The claimants made various allegations of breach of non-compete clauses and obtained an interim injunction. The first defendant responded with allegations of deceit and breach of fiduciary duty and sought rectification of the SPA. The case settled after mediation.

*Rawlinson & Hunter Trustees SA & Anor v ITG Limited & Anor* (JCPC 2017/0070): Acted for the respondents in relation to this attempted appeal from the Court of Appeal of Guernsey to the Privy Council. Written submissions led to permission to appeal being refused.

*Rawlinson & Hunter Trustees SA v ITG Limited & Anor* [2015] EWHC 1664 (Ch); [2015] EWHC 1924 (Ch). Acted for the defendants, who were the former trustees of a Jersey trust, in this claim by the trustee of a connected trust for security for a loan or alternatively repayment of the loan. The claimant also sought to advance further claims based upon alleged oral agreements and/or proprietary estoppel but the defendants successfully contended that those claims could not properly be served out of the jurisdiction. Subsequently, the claimant sought to reintroduce the same further claims by way of re-amendment of its Particulars of Claim. Morgan J held that the claimant's attempt to do so was an abuse of process.

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## Private Client Trusts and Probate

*BNU v ATH* (2024-ongoing): Acting for one of the heirs of a wealthy individual in a dispute over the administration of his BVI estate.

*Re Jesus Fellowship Community Trust* (2024-ongoing): Acting for the trustees of a substantial trust which is being wound up after becoming mired in public controversy for several years. The trustees are applying to court for directions that they run a claims procedure and then be at liberty to distribute.

*Frain v Reeves* [2023] EWHC 73 (Ch): Acted for the first defendant in committal proceedings brought on the basis of alleged false statements of truth in witness statements and disclosure statements produced in the context of underlying probate proceedings. Successful in contending that permission to pursue committal proceedings should be refused.

*Re C Trusts* (2021-2023): Acting for a settlor/beneficiary of various UK and offshore trusts in respect of a multi-faceted dispute with the protector of the trusts.

*Re X and Y Trusts* (2018-2022): Acted for the trustee of two trusts. Successful in obtaining a variety of directions, declarations and Benjamin orders.

*Kea Investments Ltd v Watson* [2021] JRC 009: Involved on behalf of the applicant in these Jersey proceedings seeking an arret over the discretionary beneficial interests of a judgment debtor.

*Watson v Kea Investments Ltd* [2019] EWCA Civ 1759: Acted for the successful respondent in this appeal concerning the fixing of rates of equitable interest where the claimant is a trustee, trust-owned vehicle or beneficiary and/or the defendant is a trustee or liable as a constructive trustee. The Court of Appeal approved an approach which focussed on the return that the claimant would have made on proper trustee investments.

*Re the RS Trust* (2018-2019): Acted for the protectors of a Bahamian trust which was the subject of directions proceedings in the Bahamas. The issues raised related to deed formalities and a forced trustee removal provision.

*Re the R Trusts* (2017-2019): Acted for the protectors of various family trusts. The trusts were the subject of Bermuda proceedings about whether the trustees and trustee directors should remain in office following complaints by various beneficiaries.

*Rawlinson & Hunter Trustees SA & Anor v ITG Limited & Anor* (JCPC 2017/0070): Acted for the respondents in relation to this attempted appeal from the Court of Appeal of Guernsey to the Privy Council. Written submissions led to permission to appeal being refused.

*Glenn & Anor v Watson & Ors* [2018] EWHC 2016 (Ch): Acted for the claimants in this large scale litigation, culminating in a three-month trial before Nugee J between May and July 2017. The first claimant was the settlor of two Nevis trusts and the second claimant was a company held under the trusts. Issues arose as to (i) whether it was possible for the first defendant to owe fiduciary duties to the first claimant notwithstanding that the first claimant had put forward the second claimant company to enter into the relevant transactions and was not a beneficiary of the trusts which held that company, (ii) whether a transfer of the second claimant from one trust to another, allegedly for US tax reasons, had been in breach of trust, and (iii) whether the first claimant had a legitimate expectation of consultation in relation to the affairs of the second claimant.

*Rawlinson & Hunter Trustees SA v ITG Limited & Anor* [2015] EWHC 1664 (Ch); [2015] EWHC 1924 (Ch). Acted for the defendants, who were the former trustees of a Jersey trust, in this claim by the trustee of a connected trust for security for a loan or alternatively repayment of the loan. The claimant also sought to advance further claims based upon alleged oral agreements and/or proprietary estoppel but the defendants successfully contended that those claims could not properly be served out of the jurisdiction. Subsequently, the claimant sought to reintroduce the same further claims by way of re-amendment of its Particulars of Claim. Morgan J held that the claimant's attempt to do so was an abuse of process.

*Rothschild Trust Guernsey Ltd v Novatrust Ltd* (2014-2016): Acted for the claimant in this breach of trust claim against the former trustee of a Jersey trust. The case raised issues about delegation by trustees of investment



management powers and reliance by trustees upon investment advice.

*C v D* (2010-2013): Acted 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.

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## Professional Negligence

*S v X* (2024-ongoing): Acting for the claimant in this eight-figure professional negligence claim against a firm of solicitors.

*E v X* (2022-2023): Represented the claimant in a claim against a firm of solicitors based on negligent advice on the validity of a guarantee signed by a company director.

*C v X* (2018-2021): Represented the claimant in this claim against a firm of solicitors for, among other things, negligent misstatement. After several interlocutory hearings, the case settled.

*F v G* (2018): Acted for claimants who purchased a residential property in reliance on building regulations certification issued by the defendant approved inspector. Initially, claims were made against the inspector in deceit. The claimants then sought to amend to introduce claims in negligent misstatement. The defendant resisted the amendment, contending that as a matter of law it owed no duty of care. The amendment was allowed. Subsequently the case settled.

*C v R Bank* (2015): Acted for a care home group which had been missold an interest rate swap and suffered consequential losses as a result.

*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 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 FCA 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 used.

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## Insolvency

*L v F & Ors* (2024-ongoing): Acting for two defendants in this wrongful trading claim.

*Harrington & Charles Trading Co Ltd & Ors v Mehta & Ors* [2022] EWHC 1810 (Ch); [2022] EWHC 2960 (Ch); [2023] EWHC 307 (Ch); [2023] EWHC 609 (Ch); [2023] EWHC 998 (Ch); [2023] EWHC 2420 (Ch): Acted for the First to Fourth Defendants in this c. \$1 billion civil fraud claim in which the claimants were companies in liquidation (and their liquidators) and the claims included claims under sections 212, 213 and 423 of the Insolvency Act 1986. Paul appeared as sole or junior counsel at several substantial hearings, including relating to freezing injunctions, a jurisdiction dispute, a contested consolidation application, and strike out and summary judgment applications.

*Kea Investments Ltd v Spartan Capital Ltd & Anor* (2015-2017): Acted for the petitioner in this winding up petition in the Companies Court. The proceedings, which concerned an investment joint venture company, ran in parallel with two other sets of proceedings. The winding up petition was brought on two alternative bases: that the company was insolvent, and that it was just and equitable to wind the company up. The jointly managed proceedings progressed to a three-month trial before Nugee J between May and July 2017. This aspect of the dispute settled during trial.

*Kea Investments Ltd v Spartan Capital Ltd & Anor* (2014-2015): Acted for the claimant in this just and equitable winding up application in the BVI. The claimant was one of two shareholders in the first defendant BVI company. The other shareholder applied to be joined as a party to the winding up application and sought to contest jurisdiction, relying upon an English jurisdiction clause contained in a shareholders' agreement. In a judgment delivered in October 2014, Bannister J dismissed the second defendant's jurisdiction challenge. The second defendant appealed to the BVI Court of Appeal but the appeal was compromised.

*Dickinson & Another v Elliott & Others* (2013-2014): Acted 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.

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## Banking and Financial Services

*T v B* (2023): Acted for the claimant in relation to the recovery from banks of payments made as a result of fraud. Advised on issues arising under the Funds Transfer Regulation and the Money Laundering Regulations.

*C v R Bank* (2015): Acted for a care home group on a claim for consequential loss under the FCA's interest rate hedging product (IRHP) review process.

*U v Jersey Financial Services Commission* (2014-2015): Acted for a former director and principal person of a Jersey regulated financial services business in an appeal to the Royal Court of Jersey against directions issued by the JFSC under the Financial Services (Jersey) Law 1998 and other statutory provisions.

*X v Y Bank* (2014-2015): Acted for a claimant in his 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.

*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.

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## Private International Law

*BNU v ATH* (2024-ongoing): Acting for one of the heirs of a wealthy individual in a dispute over the administration of his BVI estate. The dispute raises various choice of law and foreign law issues.

*Harrington & Charles Trading Co Ltd & Ors v Mehta & Ors* [2023] EWHC 307 (Ch): Acted for the First to Fourth Defendants in this c. \$1 billion civil fraud claim relating to Indian gold and jewellery companies. The claimants alleged that gold or the proceeds of gold was misappropriated from these companies before being, in part, laundered through a network of English companies. The English companies had since been put into liquidation and used as claimants in the litigation. Paul appeared as sole or junior counsel at several substantial hearings, including relating to a jurisdiction dispute.

*Richards v Kulczyk & Ors* [2022] EWHC 863 (Ch). Acted for the claimant in these proceedings which included claims in contract, unjust enrichment and under *Re Diplock*. Four of the defendants were served outside the jurisdiction and the Fifth Defendant disputed jurisdiction on the ground that the claims did not have a real prospect of success. In April 2022 the jurisdiction challenge was dismissed in relation to all claims. The proceedings subsequently settled.

*Kea Investments Ltd v Ivory Castle Ltd* [2019] EWHC 309 (Ch): Successful in obtaining post-judgment permission to

join new parties and serve one of them out of the jurisdiction. Also obtained a freezing and notification injunction. The case against the new parties was that they were holding assets as nominees for the judgment debtor.

*Novatrust Ltd v Kea Investments Ltd & Ors* [2014] EWHC 4061 (Ch). Acted for the defendants in these proceedings relating to a BVI joint venture company. The claimant commenced proceedings in England, seeking to advance personal claims and also derivative claims on behalf of a BVI company. The defendants successfully challenged jurisdiction. HHJ Pelling QC accepted that by reason of section 184C of the BVI Business Companies Act 2004 the claimant required the permission of the BVI court to commence a derivative claim on behalf of a BVI company. He also held that the claimant's personal damages claims were barred by the 'no reflective loss' rule and that the claimant's claims for declarations were unreal or served no practical purpose. The claimant appealed to the Court of Appeal but the appeal was compromised during the appeal hearing.

*Kea Investments Ltd v Spartan Capital Ltd & Anor* (2014-2015): Acted for the claimant in this just and equitable winding up application in the BVI. The claimant was one of two shareholders in the first defendant BVI company. The other shareholder applied to be joined as a party to the winding up application and sought to contest jurisdiction, relying upon an English jurisdiction clause contained in a shareholders' agreement. In a judgment delivered in October 2014, Bannister J dismissed the second defendant's jurisdiction challenge. The second defendant appealed to the BVI Court of Appeal but the appeal was compromised.

*Apex Global Management Limited v Fi Call Limited* (2012-2013): Acted 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 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)), and (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)).

*Rawlinson & Hunter Trustees SA v ITG Limited & Anor* [2015] EWHC 1664 (Ch); [2015] EWHC 1924 (Ch). Acted for the defendants, who were the former trustees of a Jersey trust, in this claim by the trustee of a connected trust for security for a loan or alternatively repayment of the loan. The claimant also sought to advance further claims based upon alleged oral agreements and/or proprietary estoppel but the defendants successfully contended that those claims could not properly be served out of the jurisdiction. Subsequently, the claimant sought to reintroduce the same further claims by way of re-amendment of its Particulars of Claim. Morgan J held that the claimant's attempt to do so was an abuse of process.

*C v D* (2010-2013): Acted for the claimant beneficiaries in proceedings in two jurisdictions seeking to have a civil law Foundation and a trust declared invalid ab initio. 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 court for approval of the settlement, which was granted.

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## Recommendations

Chambers UK, 2026:

- Commercial Chancery
- Company
- Commercial Dispute Resolution
- Civil Fraud

Legal 500, 2026:

- Civil Fraud
- Company
- Commercial Litigation

Chambers Global:

- Dispute Resolution: Commercial Chancery
- Dispute Resolution: Commercial

Lexology:

- Private Client
- Company & Partnership

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## Quotes

*"Paul stands out as being the most gifted individual in his generation. Outstanding intellect; outstanding court performer; caring and devoid of ego."* Legal 500, 2026

*"He produces documents at incredible speed and is the kind of person you can go to for complex issues across a range of jurisdictions. He has just got an incredible brain."* Chambers UK 2026

*"He is incredibly bright, cerebral, responsive and easy to work with. He is very good at spotting all the points."* Chambers UK 2026

*"Paul has excellent tactical instincts and the acumen to tackle the most complex and knotty legal issues."* Chambers UK 2026

*"Paul Adams' written advocacy is fantastic; he is really creative."* Chambers UK 2026

*"Paul is a superstar. He is brilliant, gifted and delightful to work with. A great operator, who is good with clients and very clever."* Chambers UK 2025

*"Paul is absolutely phenomenal and is someone to watch."* Chambers UK 2025

*"Paul is a fine operator who is great with clients. He is brilliant and delightful to work with."* Chambers UK 2025

*"Paul is tactically astute, incredibly collaborative and really commercial. He totally gets the client's situation and is quickly able work a way through."* Chambers UK 2025

*"Paul is very responsive and really on top of very complex factual detail. He is good on his feet and gets to the point."* Chambers UK 2025

*"Paul is super forensic and has an easy manner with the court. He has a very modern, conversational style and is a natural advocate."* Chambers UK 2025

*"Paul is extremely bright, clear and compelling on his feet, and leads with confidence."* Legal 500, 2025

*"Very well prepared in his approach to matters, succinct in his delivery and someone who had a very good manner with the judge. He was responsive (including out of hours) and was very forensic in his approach."* Chambers & Partners, 2024

*"Superb in every respect, his ability to process vast amounts of complex information and to cut through it to give clear, correct advice is dazzling."* Legal 500 2024

*"A really penetrating intellect – sound strategic judgement and the sort of calm demeanour that really inspires confidence."* Legal 500 2024

*"Very bright, brilliant attention to detail, very accessible, and always happy to help – a real team player."* Legal 500 2024

*"He has an excellent strategic brain, and is always thinking several steps ahead."* Chambers UK 2024

*"So clever and a good commercial thinker, he's all over the bigger picture and totally gets the client's sensitivities and nuances. He's also really creative in finding solutions."* Chambers UK 2024

*"He is extraordinarily bright, yet never anything other than easy and straightforward to deal with. His advocacy is lucid and persuasive."* Legal 500 2023

*"Exceptionally clever and provides advice and written documents with extraordinary speed. He is an excellent strategist and a first rate advocate – completely on top of all the detail; calm, measured and persuasive. A KC in waiting."* Legal 500 2023

*"A man with a superstar intellect." "He is staggeringly bright."* Chambers UK 2023

*"His written work is amazing and he has a lovely manner with clients. He is also very reliable."* Chambers UK 2023

*"Stunningly bright and very knowledgeable. His ability to recall a relevant document or authority is something to behold."* Chambers UK 2023

*"He is frighteningly bright, yet never anything other than easy and straightforward to deal with. He is a tenacious advocate, and his drafting is also the best I have ever come across (at any level)." "He is a delight to work with."*

Legal 500 2022

*"Very considered and very understanding - when you're in a case it feels like he is really in it with you. He can draft beautifully and his ability to tell a story in a positive way is special." "Paul drafts incredibly high-quality pleadings and other documents at the speed of light, and is the person to turn to for tricky legal problems.".* Chambers UK 2022

*"Outstanding instincts and excellent judgement... on top of the detail of complicated cases and always very thorough.".* Who's Who Legal 2022

*"He has a phenomenal memory and can pull out an obscure case at a moment's notice. He works extremely quickly and produces substantial and lucid pleadings at an incredible speed. He is really, really impressive and a joy to work with.".* Chambers UK 2021

*"He is astonishingly bright: he sees and understands issues and the interaction between them instantly; his knowledge of the law and his ability to recall authority relevant to any given situation is, in my experience, without equal.".* The Legal 500 2021

## **Publications**

["Proprietary Claims by Constructive Trustees"](#), Trusts & Trustees, March 2024

["Pugachev Five Years On: Were the Trusts Really Bare Trusts?"](#), Trusts & Trustees, March 2022

"Interest as a Proxy for Investment Returns", Butterworths Journal of International Banking and Financial Law, July/August 2020

["The Two-Party Rule and Transactions Between Trusts With A Common Trustee"](#), Trusts & Trustees, Volume 18 Issue 9

## **In the Press**

*Sir Owen Glenn KNZM ONZM and Kea Investments Limited v Eric Watson, Novatrust Limited and others [2018] EWHC 2016 (Ch)*, The Barrister, 5 October

*Glenn v Watson Trust Dispute*, STEP Journal, 2nd August 2018

*Property Investor Gets OK To Drop £129m Deal in Fraud Case*, Law 360, 1st August 2018

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## **Education & 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**

Called to the Bar of the Eastern Caribbean Supreme Court (BVI) (2024)





