



serle court

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Sophie Holcombe

Year of Call: 2009

“Sophie has a marvellous work ethic. She’s absolutely meticulous in her approach, and she’s ferociously clever and dedicated to her clients. Highly recommended for complex and high-value civil fraud litigation.”

Legal 500

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Practice Overview

Sophie Holcombe has a commercial chancery practice, with a particular focus on contentious domestic and offshore trusts and civil fraud. Sophie's work is often multi-jurisdictional, involving issues of private international law.

Currently, Sophie acts on behalf of a Georgian billionaire in a dispute against Credit Suisse for losses over mismanagement of an investment portfolio said to be worth over USD 1 billion, claims have been successful in Singapore and Bermuda (*Ivanishvili v Credit Suisse*). Sophie has also acted in *Municipio de Mariana v BHP Group Plc*, the largest piece of group litigation before the English Courts arising from the Fundão Dam collapse in Brazil. Previously, Sophie acted as junior counsel in the mass data breach claim against British Airways (*Various Claimants v British Airways*); in *Gudavadze v Anisimov*, a claim for over \$1.5bn relating to the Russian mining company Metalloinvest; and in the *BTA v Abyazov* enforcement proceedings.

Areas of Expertise

Chancery

Sophie has extensive experience of traditional and commercial chancery matters and is regularly instructed in domestic and offshore trust disputes, company and insolvency litigation, and claims involving confidential information.

Sophie's recent matters include:

Ivanishvili v Credit Suisse Trustee Limited [2023] SGHC(I) 9; [2020] SGCA 62; and *Ivanishvili v Credit Suisse Life (Bermuda) Limited* [2020] CA (Bda) 13 Civ: Acting as junior counsel on behalf of the beneficiaries of two trusts which suffered multi million dollar losses as a result of fraud and mismanagement of a major investment portfolio. Criminal proceedings took place in Switzerland and judgments in favour of the claimants have been obtained in civil litigation in Bermuda and Singapore.

Various Claimants v British Airways (settled 2021): Led by David Blayney KC, Sophie acted for the lead solicitors in a group action against British Airways. The claim for compensation under the General Data Protection Regulation arises from a breach of British Airways security systems (announced in September 2018) which led to the loss of personal data belonging to hundreds of thousands of customers.

Webinvest v Prokofyeva (2018): Led by Hugh Norbury KC, Sophie acted on behalf of Ms Prokofyeva defending dishonest assistance claims and claims under the Insolvency Act. The claims were connected to the Shlosberg litigation (e.g. *Shlosberg v Avonwick Holdings Ltd* [2016] EWCA Civ 1138) in which it was alleged that Mr Shlosberg (Ms Prokofyeva's husband) unlawfully diverted a receivable said to be worth in excess of US\$170m.

Harcus Sinclair v Your Lawyers [2017] EWHC 2900: Acted for the Defendant in an expedited trial (led by Richard Coleman KC), successfully obtaining an injunction to prevent Harcus Sinclair from acting for approximately 45,000 clients in the VW Emissions Litigation following breach of a solicitors' undertaking given in a non-disclosure agreement.

Z Trusts [2015] JRC 214; [2015] JRC 031; and [2015] JRC 196C: Instructed by Voisin Law in litigation involving consideration of the appropriate procedure for winding down a Jersey Trust in circumstances where the net liabilities of the trust exceed its net assets; issues of priority between former and current trustees' liens over trust assets; and the proper exercise of fiduciary powers.

Hendrick v Knight [2014] ETMR 58: Successfully defended an appeal against the decision of the hearing officer in a trade mark dispute. The decision considered the possibility of a pro bono costs order before the Appointed Person.

Civil Fraud

Sophie is regularly instructed in civil fraud matters, including claims against fraudulent directors, agents and trustees and claims involving fraudulent investment schemes. Sophie's matters often include proceedings for injunctive relief, such as obtaining and resisting search orders, freezing injunctions and Norwich Pharmacal orders.

Sophie's recent matters include:

Aroncorp v Shah: Led by John Machell KC and instructed by Boodle Hatfield, Sophie acts in claims against directors accused of siphoning off money from the claimant company. Dishonest assistance and knowing receipt claims are brought against entities owned and controlled by the directors.

East-West United Bank SA v Gusinski and GSC Solicitors LLP [2022] EWHC 3056: Sophie (led by Clare Stanley KC) appeared for the Claimant successfully resisting a strike out application of proprietary claims to money that was held in a solicitor's client account and was represented to be earmarked for the Claimant. The Claimant further alleges that the Defendants conspired to improperly avoid paying the debt owed to the Claimant.

ECO Quest Plc v GFI Consultants Ltd (2017): Acted with David Casement KC for Ecoquest, a company that specialises in ethical investments, to recover £2.2 million of losses arising from a fraudulent scheme perpetrated by the Defendants (Mr Bowers and Mr Skeene) which offered investment in Brazilian teak plantations.

Advised the victim of a Ponzi scheme in relation to knowing receipt claims threatened by other victims of the scheme (2016).

BTA v Ablyazov (2013): Acted as junior counsel (led by John Machell KC) for a Norwich Pharmacal respondent in the enforcement proceedings on the instructions of Boodle Hatfield LLP. Successfully secured the return of the respondent's passports delivered up pursuant to a passport order preventing the non-party leaving the jurisdiction until compliance with the disclosure order.

Commercial Litigation

Sophie acts in a wide range of contractual and commercial disputes and has considerable experience of acting in jurisdiction disputes and advising on conflict of laws issues.

Sophie's recent matters include:

Municipio de Mariana v BHP Group Plc (formerly BHP Billiton): Sophie acts on behalf of business claimants in the largest piece of group litigation that has been brought before the English Courts. The claim seeks to recover losses caused by the collapse of the Fundão Dam in November 2015 (considered to be the worst environmental disaster in Brazil).

In 2017, led by Jonathan Adkin KC, Sophie acted for a multinational mining conglomerate, in a claim for breach of fiduciary duty against two individuals who held management positions within the group pursuant to advisory contracts. The breaches alleged against the defendants included fraudulently passing funds out of the group and negligently entering into un-commercial agreements with third parties.

Grupo Ozarow SA v Clean Energy Trading Ltd [2016] EWHC 2322: Led by Stephen Houseman KC and Jonathan Harris KC (Hons), successfully discharged a proprietary injunction granted in support of proceedings in Poland. The injunction had the effect of freezing the business of Clean Energy Trading which trades in European Union Carbon Credits.

Kupeli v Sirketi (t/a Cyprus Turkish Airlines) [2016] EWHC 930: Acted for a Turkish airline (led by Jonathan Adkin KC) defending claims arising from a failed takeover of the Northern Cyprus national airline. At the end of the Part 1 Trial 95% of the 838 pleaded claims were dismissed.

Gudavadze v Anisimov (2014): Instructed by Signature Litigation as part of a team led by Paul Girolami KC and Jonathan Adkin KC for the Claimants in a claim for over \$1.5bn concerning the Russian mining company Metalloinvest.

Acted as junior counsel in a breach of warranty and misrepresentation claim worth over £6 million arising out of the acquisition of a well-known UK water business.

Charles Lissack v Manhattan Loft Corporation Limited: Acted as part of a team led by Alan Boyle KC in relation to interim proceedings in a claim arising out of the St Pancras development.

Company

Sophie advises on company disputes including unfair prejudice petitions, derivative actions, shareholder disputes, and claims against directors for breach of duty.

Sophie's recent matters include:

Aroncorp v Shah (ongoing): Led by John Machell KC and instructed by Boodle Hatfield, Sophie acts in claims against directors accused of siphoning off money from the claimant company. Proceedings were originally commenced derivatively prior to a change of board control.

Acted as sole counsel in a shareholder dispute arising from the attempted division of a company specialising in commissioning and computer aided design. Successfully defended claims for a contribution against one of the shareholders personally.

Municipio de Mariana v BHP Group Plc (ongoing): Acted as part of a team to recover corporate losses suffered by 600 Brazilian businesses caused by the collapse of the Fundão Dam which took place in November 2015. The litigation concerns the corporate responsibility of Dual Listed Anglo-Australian Company, BHP.

Led by Hugh Norbury KC, Sophie acted on behalf of Ms Prokofyeva defending dishonest assistance claims and claims under the Insolvency Act. The claims were connected to the Shlosberg litigation (e.g. *Shlosberg v Avonwick Holdings Ltd* [2016] EWCA Civ 1138) in which it is alleged that Mr Shlosberg (Ms Prokofyeva's husband) unlawfully diverted a receivable said to be worth in excess of US\$170m (*Webinvest v Prokofyeva* (2018)).

Advised directors whether a multi-million pound dividend distribution could be set aside under the rule in *Hastings-Bass* due to unexpected tax consequences.

Advised liquidators of a charitable company and its trading subsidiary as to potential breach of duty claims against the former directors.

Access Bank v Akingbola [2012] EWHC 2148 (Comm): Instructed by Peters & Peters to assist Paul Chaisty KC

defend a claim against the former group chief executive of a Nigerian bank for breach of trust and duty arising from an alleged share support scheme causing the bank to purchase its own shares.

Insolvency

Sophie has experience of advising liquidators of companies, LLPs and charities. Sophie's work involves claims against directors and shadow directors of companies in liquidation following suspected fraud or breach of duty, including claims for misfeasance and actions challenging transactions at an undervalue and preferences. For previous cases, see Company (above).

Private Client Trusts and Probate

Sophie advises and acts on contentious domestic and offshore trust matters, often involving multiple jurisdictions and complex corporate structures.

Sophie's recent matters include:

Bidzina Ivanishvili v Credit Suisse Trust [2023] SGHC(I) 9; [2020] SGCA 62: acting on behalf of a Georgian billionaire and his family, as beneficiaries of a Singapore and New Zealand Trust, in relation to a dispute against the trustees and their agents for losses over mismanagement of an investment portfolio said to be worth over USD 1 billion. Following trial at the end of 2022, judgment in favour of the Claimants was handed down by the Singapore International Commercial Court in May 2023.

Advised on trustee's duties to intervene in the management of an international group of companies operating in the offshore oil and gas industry to prevent default bond worth over USD 400 million secured against the companies' assets. Concerned novel issues of trustee's duties in circumstances where the settlor of the trust has reserved powers to himself in the trust deed.

Advised beneficiaries in relation to potential claims to culturally significant art works estimated to be worth £20 million (or the proceeds of sale of such art works), potentially transferred in breach of trust.

Acted for the trustee of an Employment Benefit Trust in relation to a dispute regarding the Trust's interest in a Limited Partnership.

Z Trusts [2015] JRC 214; [2015] JRC 031; and [2015] JRC 196C: Instructed by Voisin Law in the Z Trusts I to VIII litigation in Jersey during 2014 and 2015. The litigation involved consideration of the appropriate procedure for winding down a Jersey Trust in circumstances where the net liabilities of the trust exceed its net assets; issues of priority between former and current trustees' liens over trust assets; and the proper exercise of fiduciary powers, namely the power to appoint additional trustees. This litigation is connected to the *Equity Trust v Halabi* litigation recently before the Privy Council ([2022] UKPC 36).

Advised trustees on potential enforcement of orders in French succession proceedings over assets situated in London owned by a trust governed by Jersey law in advance of Beddoe application in Jersey.

Acted as junior counsel (led by Richard Harrison QC) for a Jersey trust in private English matrimonial proceedings regarding London situated property.

Advised on the domicile of a testator for the purposes of determining the validity of his will and advising on the construction of will trusts and the obligations of trustees in relation to the same.

International and Offshore

Sophie's work often has an international element, often involving foreign entities, jurisdiction challenges, and conflicts of laws. Sophie has recently been instructed in matters taking place before the Courts of Singapore, Bermuda, Bahamas, BVI, Jersey, Guernsey, and New Zealand.

Sophie's notable matters include:

Bidzina Ivanishvili v Credit Suisse Trustee (Singapore) [2023] SGHC(I) 9; [2020] SGCA 62: Instructed as junior counsel in breach of trust proceedings before the Singapore International Commercial Court. In July 2020 the Court of Appeal in Singapore dismissed the Trustee's jurisdiction challenge bringing an end to a long running jurisdiction battle. In May 2023, the Singapore International Commercial Court handed down judgment in favour of the claimants following trial.

Bidzina Ivanishvili v Credit Suisse Life (Bermuda) Limited [2020] CA (Bda) 13 Civ; and [2022] SC (Bda) 56 Civ: Previously instructed as junior counsel to recover losses suffered by two unit-linked life insurance policies. Proceedings took place in Bermuda.

Cable Bahamas Limited v Rubis Bahamas (2016): Instructed by Callenders in proceedings taking place in the Bahamas to recover losses caused by a massive fuel leak which caused the closure of Cable's premises, disruption to its business, and injury to numerous individuals.

Z Trusts [2015] JRC 214; [2015] JRC 031; and [2015] JRC 196C: Instructed by Voisin Law in litigation involving consideration of the appropriate procedure for winding down a Jersey Trust in circumstances where the net liabilities of the trust exceed its net assets; issues of priority between former and current trustees' liens over trust assets; and the proper exercise of fiduciary powers. This litigation is connected to the *Equity Trust v Halabi* litigation recently before the Privy Council ([2022] UKPC 36).

Advised trustees on potential enforcement of orders in French succession proceedings over assets situated in London owned by a trust governed by Jersey law in advance of Beddoe application in Jersey.

Volaw Trustee Limited v Trustcorp (Jersey) Limited [2013] JRC 028: Instructed as junior counsel in relation to breach of trust claims against former trustees and obtained disclosure, including Norwich Pharmacal relief in Guernsey, for the purpose of investigating the same.

Group Litigation

Municipio de Mariana v BHP Group Plc (formerly BHP Billiton): Sophie acts for business claimants in the largest piece of group litigation that has been brought before the English Courts. The claim is brought on behalf of over 200,000 claimants for loss caused by the collapse of the Fundão Dam in November 2015 (considered to be the worst environmental disaster in Brazil).

Various Claimants v British Airways: Led by David Blayney KC, Sophie acted for the lead solicitors in the group litigation arising against British Airways. The claim for compensation under the General Data Protection Regulation arises from a breach of British Airways security systems (announced in September 2018) which led to loss of personal data belonging to hundreds of thousands of customers.

Sophie also advised claimants in the anticipated data breach litigation against easyJet following the announcement that personal data of 9 million of its customers had been wrongfully accessed as a result of a security breach.

Harcus Sinclair v Your Lawyers [2017] EWHC 2900: Acted for the Defendant in an expedited trial (led by Richard Coleman KC), successfully obtaining an injunction to prevent Harcus Sinclair from acting for approximately 45,000 clients in the VW Emissions Litigation following breach of a solicitors' undertaking given in a non-disclosure agreement.

Kupeli v Sirketi (t/a Cyprus Turkish Airlines) [2016] EWHC 930: Acted for a Turkish airline (led by Jonathan Adkin KC) defending claims arising from a failed takeover of the Northern Cyprus national airline. At the end of the Part 1 Trial 95% of the 838 pleaded claims were dismissed.

Recommendations

Chancery: Commercial (Chambers and Partners)

Civil Fraud (Legal 500)

Offshore (Legal 500)

Quotes

"Sophie has a marvellous work ethic. She's absolutely meticulous in her approach, and she's ferociously clever and dedicated to her clients. Highly recommended for complex and high-value civil fraud litigation." Legal 500, 2024

"Sharp as a scalpel and provides robust advice and both tactical and practical guidance with alacrity, in a good turnaround time." Legal 500, 2024

"She's really responsive, her drafting is really good, and she's incredibly thorough. Really likeable, she makes it easy to pick up the phone and ask her questions." Chambers and Partners, 2024

"Sophie Holcombe is without a doubt a future silk." Chambers and Partners UK Bar, 2023

"She always produces high-quality work regardless of any instructions she's given." Chambers & Partners UK Bar, 2023

"Sophie does a thoroughly good job and is a pleasure to deal with." Chambers & Partners UK Bar, 2023

"She is extraordinarily hard-working, very thorough and always fully prepared. She's brilliant." Chambers and Partners, 2021

"Naturally blessed with strong analytical skills and commercially." Legal 500, 2021

Client Testimonials

"...cuts through and clarifies the essence of problems with a natural ease that provides assurance to those reliant upon her advice."

"Serle Court is a market leader and a go-to set for contentious trust and offshore work. Over the years, we have worked with a number of different silks and juniors on both litigation and arbitration matters, often with a cross jurisdiction aspect. This has included Alan Boyle QC, Dominic Dowley QC, John Machell QC, Richard Wilson QC,

Dakis Hagen QC, Sophie Holcombe, and Oliver Jones. The quality of their work has been consistently excellent, and their commercial nous and practical advice certainly sets them out from the pack. Head Clerk, Steve Whitaker, runs a tight ship and is always a pleasure to deal with."

Jeremy Kosky and Maxine Mossman (Clifford Chance LLP)

Publications

[Charity litigation: Role of the Attorney General](#), Thomson Reuters Practical Law

Uncovering trustees' reasons, Trusts and Estates Law & Tax Journal, May 2018.

Circumventing Schmidt v Rosewood: a beneficiary's right to disclosure under Data Protection legislation, Trusts & Trustees, Vol. 23, No. 7, September 2017, pp. 770–778.

PLC Variation of Trusts.

PLC Charity litigation: role of the Attorney General.

Contentious Trade Mark Registry Proceedings

Previous Work

Previously worked at Clyde & Co in the insurance and reinsurance department.

At the end of 2012 Sophie worked at Conyers Dill and Pearman, Cayman Islands, for three months. Work included advising on hedge funds, resisting an injunction to pre

Education & Qualifications

LLB in Law - Cardiff University (First Class Honours)

BVC - Cardiff Law School (Outstanding)

Memberships

Commercial Bar Association

Chancery Bar Association
