



Dispute Resolution

Financial Services Litigation

Our Dispute Resolution group is well established in the financial services sectors, with clients from global investment banks, corporate finance houses and fund managers to insurance companies and private client stockbrokers.

We regularly advise on complex, high value disputes arising from the provision of financial services and sophisticated financial products. In addition, we also assist our clients with a variety of financial services and regulatory investigations. We have a leading funds practice involving both fund formation and fund investment. We regularly advise funds on a wide range of disputes.

In 2010 we were involved in 4 of The Lawyer magazine's top 10 litigation cases of the year. This was more than any other law firm.

RECENT EXPERIENCE

Northern Rock/RAB Capital - We acted for RAB on the much publicised Northern Rock judicial review. RAB, together with hedge fund SRM and a group of small shareholders, have challenged the terms of the Government's compensation scheme for shareholders, set up when the Government compulsorily took Northern Rock into public ownership in 2008.

Banca Popolare d' Intra - We acted for BPI in relation to a mis-selling claim against Barclays Bank Plc. The claim arose from a synthetic note which included a collateralised debt obligation, an investment in a mutual fund and a zero coupon bond.

Cassa di Risparmio Della Repubblica di San Marino - We acted for CRSM, the largest San Marino based bank, in a mis-selling claim against Barclays Bank Plc arising from the sale of complex structured finance products. The claim was a multi-million pound action before the Commercial Court and raised novel, complex and highly topical issues arising from the sale of collateralised synthetic obligations.

AIG Real Estate Investment Corporation - We acted in novel proceedings arising out of a £100m property development affected by the economic downturn. The claim went to the heart of whether the recent property market falls constitute a "material adverse change" in loan documents, and complex strategic advice was required in the context of claims and potential claims by and against both borrower and guarantor. Both AIG and one of the UK banks were under supervision by their respective central banks, adding an additional dimension to a complex dispute.

Kaupthing Singer & Friedlander - We acted for the liquidators of Kaupthing Singer & Friedlander (Isle of Man). This is a multi-faceted case. The contested assets run to hundreds of millions of pounds. We obtained a successful court judgment in relation to credit deposit proceeds held by a

well known Building Society. The case went to the Court of Appeal in relation to the complex treatment of monies deposited into a Bank of England trust account immediately before KSF went into liquidation.

Investment Group - We recently acted for a substantial investment group on a £170m derivative investment in loan notes organised by a leading bank. Following default in payment under a swap, we successfully enforced the security instruments in the swap documentation.

Landsbanki Securities (UK) Limited (renamed Teathers Limited) - We acted for Landsbanki Securities on a range of issues including the implications of the use of the Anti-Terrorism, Crime and Security Act 2001 by the Government against the UK assets of Landsbanki following the latter's collapse and the decision of the Icelandic government not to make compensation payments to UK depositors.

Lehman Brothers Japan - Advising Lehman Brothers Japan Inc (in Civil Rehabilitation) on various UK issues in the context of the multi-billion pound collapse.



N A B A R R O

CLARITY MATTERS

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