

## Andrew Ayres QC

**SILK: 2015 | CALL: 1996 (ENGLAND & WALES); 2019 (BRITISH VIRGIN ISLANDS); 2020 (CAYMAN ISLANDS)**

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Languages: French (conversational)



### Overview

Andrew has an established commercial disputes practice, with a core of trial advocacy before courts and tribunals across the globe.

He has strong multi-jurisdictional connections, particularly in the Asia Pacific region, the Caribbean and within the wider offshore community.

He has been recommended in the legal directories in the following areas: commercial litigation, banking & finance, civil fraud, company & partnership and commercial chancery. Andrew also specialises in urgent injunctive relief, including freezing, search orders and the appointment of provisional liquidators.

Andrew appears before all courts and tribunals in England and Wales, including the courts and lists of the Business and Property Courts, including the Commercial and Admiralty Courts, Circuit Commercial Courts, the Technology and Construction Court, the Financial List, and the Company and Insolvency List, together with the balance of the Queen's Bench Division, the Administrative Court and the higher Appellate Courts.

Andrew also appears as Counsel at international and domestic arbitrations (including LCIA, ICC, SIAC, DIAC, ICSID, under UNCITRAL rules and ad hoc).

Andrew takes appointments as arbitrator.

Andrew has a breadth of expertise across a range of sectors and services, including aviation, banking and finance, construction and engineering, energy and natural resources, fraud and asset tracing, international trade, joint ventures, professional liability and risk,

### Publications

Andrew was a contributor to *Civil Fraud: Law, Practice & Procedure*, Sweet & Maxwell (1<sup>st</sup> ed., 2018) and has written numerous articles, including recently on standby letters of credit, security documentation and the test for dishonesty in civil claims.

### Professional memberships

- RAIIDAR International (2017)
- London Court of International Arbitration (2016)
- Association of Partnership Practitioners (2012)
- Insolvency Lawyers Association (2012)
- Financial Services Lawyers Association (2012)
- Commercial Fraud Lawyers Association (2010)
- Advocate (formerly Bar Pro Bono Unit) (2007)
- South Eastern Circuit
- Chancery Bar Association
- COMBAR

## Education

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- University of Oxford: MA

Andrew gives lectures, seminars and workshops on a variety of legal and procedural topics. Please get in touch if you are interested.

Examples include:

- 2021 White Paper London Civil Fraud Conference: Full and Frank Disclosure. ([link](#))
- 2020: BVI Bar Association lecture series.
- 2019: London Solicitors Litigation Association lecture: "Developments in Vicarious Liability" (Herbert Smith Freehills).
- 2019: London Commercial Litigation & Arbitration Forum: AI and the law.
- 2018: asialaw Benchmark Dispute Resolution Summit (Hong Kong).

## Key cases

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- The *Abraaj* litigation in the Cayman Islands: numerous complex disputes relating to the collapse of the multi-billion dollar UAE-based private equity group, including intra- and extra-group liabilities, the impact of fraud and the scope of the powers within the constitutional documents of various Funds within the group (2020- ).
- *London Capital & Finance Ltd and London Oil & Gas Limited v Thompson & others*: high-profile, alleged mini-bond civil fraud claim for £178m (2020- ).
- The *Emmerson v Renova* litigation in the British Virgin Islands: billion-dollar joint venture dispute between Russian businessmen (2020- ).
- *Singularis Holdings Ltd v Daiwa Capital Markets Europe Ltd* [2020] EWHC 1616 (Ch): litigation funding dispute, after the conclusion of the main dispute ([2019] UKSC 50) (2020).
- *Krishna Holdco Limited v Gowrie Holdings Limited & others* (ChD): shareholder and joint venture £150m dispute relating to importation and distribution of pharmaceuticals; 994 unfair prejudice petition and Part 7 proceedings (2020- ).
- *Delco Participation BV v Green Elite Ltd*: British Virgin Islands shareholder dispute relating to Sino-Dutch metal recycling joint venture operated from Hong Kong, Macao and mainland China (2020- ).
- *Re Avara Avlon Pharma Services Ltd (in administration)* (ChD): dispute relating to security interests over a valuable former AstraZeneca pharma site near Bristol; consideration of the effect of s 245 of the Insolvency Act 1986 (avoidance of certain floating charges) (2019).
- *HMG Investment Holdings Limited v National Westminster Bank PLC* [2018] EWHC 3492 (Comm): £40m derivatives mis-selling claim dismissed after a three week trial, followed by a CPR 52.30 application in the Court of Appeal in 2019. Andrew appeared for the Bank in this emphatic win (2017-2018).

## Banking and financial services

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Andrew has taken a lead role in numerous banking and financial services cases over many years, incorporating issues relating to international trade, warehousing security, letters of credit, guarantees, fraud, insolvency and enforcement, structured products and derivatives, bondholder proceedings and the enforceability of letters of intent.

Examples include:

- The ongoing *Abraaj* litigation in the Cayman Islands: numerous complex disputes relating to the collapse of the multi-billion dollar UAE based private equity group, including intra- and extra-group liabilities, the impact of fraud and the scope

of the powers within the constitutional documents of various Funds within the group.

- *HMG Investment Holdings Limited v National Westminster Bank PLC* [2018] EWHC 3492 (Comm): £40m derivatives mis-selling claim dismissed after a three week trial, followed by a CPR 52.30 application in the Court of Appeal in 2019. Andrew appeared for the Bank in this emphatic win.
- *Yuchai Dongte Special Purpose Automobile Co Ltd v Suisse Credit Capital (2009) Ltd* [2018] EWHC 2580 (Comm): letters of credit: the interaction between UCP 600 and the SWIFT rules, and permissible adverse inferences arising from a material failure to comply with disclosure.
- *LBI EHF v Greif International Holdings B.V.*: derivatives litigation arising out of the Landsbanki insolvency and restructuring; interpretation questions on the standard form ISDA Master Agreement (1992 version), in particular the Payment Obligations under section 2(a)(iii).
- *FBN Bank (UK) Ltd v Leaf Tobacco A Michailides SA & others* [2017] EWHC 3017 (Comm): banking, warehousing security and enforcement.

## Civil fraud and asset tracing

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Andrew deals with all aspects of civil fraud litigation, including early pre-emptive remedies through to enforcement. He has handled alleged frauds of all kinds, including MTIC, employee, advance fee, internet, and acts for both victims and defendants.

Examples include:

- *London Capital & Finance Ltd and London Oil & Gas Limited v Thompson & others*: high-profile, alleged mini-bond fraud claim for £178m.
- *WWRT v Tyshchenko*: ongoing claim relating to the collapse of Ukraine's Fortuna Bank.
- *Juul Labs Inc (& another v Quick Juul Ltd (formerly Quick Xuul Ltd And Quick Juul Ltd) & others* [2018] EWHC 3578 (Ch): IP-related fraud against a determined gang. Innovative Norwich Pharmacal orders, allowing iterative, ongoing disclosure without having to return to court.
- *Hilton & others v D IV LLP & others* [2015] EWHC 2 (Ch): Norwich Pharmacal claim against a professional services firm alleged to have become mixed up in wrongdoing.
- *Islamic Investment Company of the Gulf (Bahamas) Limited v Mehta & others*: long running enforcement dispute (2010 to 2016).

## Company law

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Andrew is highly experienced in complex joint venture and shareholder disputes, both domestically and internationally.

Examples include:

- *Krishna Holdco Limited v Gowrie Holdings Limited & others* (ChD): shareholder and joint venture £150m dispute relating to importation and distribution of pharmaceuticals; 994 unfair prejudice petition and Part 7 proceedings.
- *Delco Participation BV v Green Elite Ltd*: British Virgin Islands shareholder dispute relating to Sino-Dutch metal recycling joint venture operated from Hong Kong, Macao and mainland China.
- *Grantley Limited v Linda Kristin Bennett & others* (ChD): 994 unfair prejudice petition (now settled) relating to the well-known high street retailer, L.K. Bennett.
- *F&C Alternative Investments (Holdings) Limited v Barthelemy & another* [2011] EWHC 1731 (Ch): unfair prejudice petitions and put option claims.

## Insolvency and restructuring

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Andrew advises on and appears in restructuring and insolvency proceedings.

- *Re Avara Avlon Pharma Services Ltd (in administration)* (ChD): dispute relating to security interests over a valuable former AstraZeneca pharma site near Bristol. Consideration of the effect of s 245 of the Insolvency Act 1986 (avoidance of certain floating charges).
- *Simon Franklin Plant and Daniel Plant (administrators of Relentless Software Ltd) v (1) Vision Games 1 Ltd (2) Ultimate*

*Finance Ltd (3) Thincats Loan Syndicates Ltd (4) Relentless Vision 1 Ltd* [2018] EWHC 108 (Ch): fixed and floating charges.

- *The bankruptcy of Asil Nadir*: instructed by Mr Nadir on the application before the Chief Registrar to secure his discharge from bankruptcy after 17 years.
- *Barlow Clowes International Ltd (In Liquidation) v Henwood* [2008] EWCA Civ 577: instructed by the claimant in relation to the Court of Appeal decision relating to domicile in the context of personal insolvency (led by Geoffrey Vos QC).
- The Liquidating Partners of the Arthur Andersen partnerships: instructed by the Liquidating Partners of Arthur Andersen in an application in relation to the final winding up of the businesses of these partnerships.

## Recommendations

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Commercial and client-focused, he's a real team player whom it's pleasure to work with. [Chambers UK Bar 2021](#)

Very precise in his written work and works well with the team. [The Legal 500 UK Bar 2020-21](#)

Andrew consistently meets the challenge of advising on complex legal issues which need to be considered within a short timeframe. [Chambers UK Bar 2021](#)

Extremely eloquent and one of the best advocates I've seen. [The Legal 500 UK Bar 2020-21](#)

He's a real team player and is very commercial. [Chambers UK Bar 2021](#)

A delight to work with. [The Legal 500 UK Bar 2021](#)

He is everything you would expect from a QC at a top set. He's got an unrivalled eye for detail, commercial awareness and he's as good as it gets on his feet in court - he's just an absolute natural. [Chambers UK Bar 2020](#)

He has an elegant style. [The Legal 500 UK Bar 2020](#)

Shows sensitivity and handles things very nicely and courteously. He is very effective in terms of identifying the concerns the tribunal will have and dealing with them appropriately. [Chambers UK Bar 2019](#)

Leaves no stone unturned. [The Legal 500 UK Bar 2020](#)

His advocacy is much admired, particularly by solicitors, who admire his calmness under fire. [Chambers UK Bar 2019](#)

A tremendous support and a real team player on financial markets litigation. [The Legal 500 UK Bar 2019](#)

He has a genuine talent for communicating complex strategic thoughts and concepts in simple terms. [Chambers UK Bar 2020](#)

Happy to roll up his sleeves with strong technical skills and good judgement. [The Legal 500 UK Bar 2019](#)

A real team player - he listens to everyone's views and allows them the opportunity to speak. [Chambers UK Bar 2020](#)

Exceptional in terms of how he manages clients, even in the most difficult disputes. [The Legal 500 UK Bar 2019](#)

An excellent advocate who is very good with clients, very responsive and a pleasure to work with. [Chambers UK Bar 2019](#)

Clients love his road maps to success; the judge always seems happy to be guided by him. [The Legal 500 UK Bar 2019](#)

A highly intelligent man, who presents his cases in a calm, measured and sensible manner, free of histrionics. [Chambers UK Bar 2020](#)

Polished, efficient and effective. [Chambers UK Bar 2019](#)

Has the ability to make complex matters seem straightforward, and also has excellent emotional intelligence which enables him to read a room perfectly and present in a way that gets the best out of everyone. [Chambers UK Bar 2019](#)

Andrew is an excellent advocate, who inspires confidence. As well as being on top of the law, he is very commercial and does not hesitate to give a view. [Chambers UK Bar 2019](#)