

Blair Leahy KC

SILK: 2020 | CALL: 2001 (ENGLAND AND WALES); 2015 (BRITISH VIRGIN ISLANDS)

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Overview

Blair has a broad commercial practice with an emphasis on complex multi-jurisdictional fraud claims and disputes with technical insolvency or company law aspects. She is ranked across all her main practice areas in the latest editions of Chambers UK Bar and The Legal 500, and prior to taking silk, won Insolvency Junior of the Year at The Legal 500 UK Bar Awards 2019. She is described in the directories as “all-round excellent” and receives particular praise for her court room skills (“her advocacy is on another level”) and “amazingly good judgment”.

Blair advises and represents clients in both domestic and international court and arbitration proceedings. Her overseas practice includes Cayman, BVI, Bermuda, Hong Kong, Singapore, the Isle of Man and Dubai.

Although she has a busy advisory practice, Blair is above all a litigator. She has extensive trial and cross-examination experience and is also experienced in obtaining and resisting applications for pre-emptive and interlocutory relief, including freezing and disclosure orders and the appointment of provisional liquidators.

Blair also accepts appointments as an arbitrator in commercial disputes.

Publications / talks

- ‘Directors’ Liabilities: Exemption, Indemnification and Ratification’ in Simon Mortimore QC (ed), Company Directors: Duties, Liabilities, and Remedies (3rd edn, Oxford University Press 2017) (co-author).
- C5 Fraud, Asset Tracing and Recovery Miami Conference (October 2020): co-chair.
- Asset Recovery International, Dublin Conference (February 2020): ‘Follow the Money: Reversing Fraudulent Transfers’.
- Twenty Essex Fraud Seminar (June 2018): ‘The War on Fraud – Opening Salvoes’.
- C5 Fraud, Asset Tracing and Recovery Geneva Conference (March 2017): ‘Prest for an Answer: what to Do When you Can’t Pierce the Corporate Veil’.

Professional memberships

- Commercial Bar Association
- Fraud Lawyers Association Insolvency Lawyers Association
- London Common Law and Commercial

Bar Association

- Association of Business Recovery Professionals (R3)
- Chancery Bar Association

Education

- BPP Law School: Bar Vocational Course
- City Law School: Common Professional Examination
- York University: BA Hons, Philosophy (First Class)

AREAS OF PRACTICE

See a detailed list of Blair's expertise below.

Commercial dispute resolution

Blair has a broad commercial dispute practice with an emphasis on high-value multi-jurisdictional fraud claims and disputes with technical company and banking law issues, including disputes arising out of private equity investments and shareholder and joint venture agreements.

Recent cases include:

- Acting for a Lebanese defendant in a large-scale fraud case brought by a Kuwaiti public institution against its former Director-General and 37 other defendants in the Commercial Court. The case involves allegations of bribery and corruption spanning three decades. (*Public Institution for Social Security v Man Group PLC* – one of the Lawyer's Top 20 cases for 2020.)
- Acting for a Russian defendant in a US\$1.3bn Chancery Division fraud claim arising out of the collapse of a Russian bank (see e.g. *Vneshprombank LLC v Bedzhamov and others* [2019] EWHC 2139 (Ch)).
- Acting for the claimants in an LMAA arbitration in relation to a dispute over the ownership of shares in a Liberian company.
- Acting for defendants in a multi-billion dollar offshore private equity dispute involving allegations of fraudulent breach of duty, dishonest assistance and conspiracy.
- Acting for claimants in a US\$50m ICC arbitration arising out of a private equity investment in Nigeria.
- Acting for claimants in a high value US\$450m LCIA arbitration in respect of a shareholder dispute over the ownership of a CIS manufacturing business.
- Acting for a Cayman company listed on the Hong Kong exchange in relation to HK\$2bn fraud claim against former management and third parties.
- Acting for the defendants in a complex Bermudian claim involving allegations of breach of confidence/misuse of confidential information, breach of fiduciary duty and dishonesty.
- Acting for the liquidators of a hedge fund in claim for the fraudulent misappropriation of US\$400 million under a Ponzi scheme.
- Acting for a private equity fund in relation to a claim for damages arising out of the dilution of its shareholding in a luxury Swiss hotel (see e.g. *ESO Capital Luxembourg Holdings II v GSA Invest Management SA* [2017] EWHC 1351 (Ch)).
- Acting for the claimant in a US\$1.5bn dispute between Turkish and Russian investors over control of Turkey's largest mobile phone operator (see e.g. *Cukurova Finance International Ltd v Alfa Telecom Turkey Ltd* [2013] UKPC 2).

Civil fraud and asset recovery

Blair has extensive experience of civil fraud claims and of obtaining and resisting applications for urgent relief, including applications to vary WFO spending limits, s.25 applications for injunctions in support of foreign proceedings and domestic and international provisional liquidation applications. She is particularly highly regarded for fraud and insolvency cross-over work and disputes with complex accounting issues.

Some recent cases include:

- Acting for a Lebanese defendant in a large-scale fraud case brought by a Kuwaiti public institution against its former Director-General and 37 other defendants in the Commercial Court, with allegations of bribery and corruption spanning three decades. (*Public Institution for Social Security v Man Group PLC* – one of the Lawyer’s Top 20 cases for 2020.)
- Acting for a Russian defendant in a US\$1.3bn Chancery Division fraud claim arising out of the collapse of a Russian bank. This included two applications for urgent declaratory relief in relation to the scope of the WFO (see e.g. *Vneshprombank LLC v Bedzhamov and others* [2019] EWHC 2139 (Ch)).
- Acting for defendants seeking to discharge an ex parte injunction granted by the Cayman Court on the basis that the US\$800m claim for fraudulent breach of duty was barred by the rule against reflective loss.
- Acting for liquidators in proceedings in the Isle of Man arising out of a c.US\$100 million asset-stripping of various foreign corporate entities.
- Obtaining freezing and proprietary injunctions from the Commercial Court in aid of a US\$80m BVI claim for fraudulent breach of duty.
- Acting for the liquidators of a hedge fund in claim for the fraudulent misappropriation of US\$400 million under a Ponzi scheme.
- Acting for a Cayman company listed on the Hong Kong exchange in relation to HK\$2bn fraud claim against former management and third parties.
- Acting for a private equity house on a claim for conspiracy to dilute its shareholding in an overseas corporation.
- Acting for the claimant liquidators on application for a freezing injunction against the de facto directors of an insolvent phoenix claims management company and their Belizean corporate vehicles.

Insolvency & restructuring

Blair is recognised in Who’s Who Legal 2020 as both a Global and National Thought Leader for insolvency and restructuring. Before taking silk, she won Insolvency Junior of the Year at The Legal 500 UK Bar Awards 2019 and was nominated as Insolvency & Restructuring Junior of the Year at the Chambers & Partners Bar Awards 2020.

Blair regularly advises on all aspect of domestic and international insolvencies including provisional liquidations, winding up, the appointment of administrators, bankruptcy petitions, schemes of arrangement, voluntary arrangements, fee approval applications, s.236 applications, jurisdictional disputes, the removal and replacement of officeholders, applications by secured creditors and landlords in administrations, admission and rejection of proofs of debt, *Berkeley Applegate* relief, preference and undervalue claims and s 423 and misfeasance claims.

Some recent cases include:

- Acting for an international bank seeking to bankrupt an absconding debtor in respect of a US\$50m guarantee liability.
- Acting for an international bank seeking to wind-up a Cayman Exempted Limited Partnership.
- Advising LPA receivers in relation to the continuance and discontinuance of litigation commenced by the directors of the receivership entities prior to their appointment.
- Advising in relation to a €900m restructuring of a European corporate entity.
- Acting for BVI liquidators on an application to sanction their entry into a partial settlement of complex multi-party English proceedings.
- Acting for creditors in respect of various IVA and CVA challenges (see e.g. *Gertner v CFL Finance Limited* [2020] EWHC 1241 (Ch)).
- Acting for the liquidators of a hedge fund in relation to a claim for breach of duty and the misappropriation of assets.
- Acting for BVI liquidators on a US\$10m fee approval application (thought to be the largest single fee approval application ever in the BVI).

- Acting for the respondents on a liquidator's application for directions in relation to the rights of landlords following the collapse of the BHS CVA (see *SHB Realisations Ltd (formerly BHS Ltd) (In Liquidation)* [2018] BPIR 818).
- Advising creditors in relation to applications to remove and replace officeholders.
- Acting for landlords on applications for permission to forfeit under paragraph 49 of Schedule B1 (see e.g. *SSRL Realisations Ltd (In Administration)* [2015] EWHC 2590 (Ch)).
- Acting for creditors and debtors in various challenges to high value bankruptcies on grounds of jurisdiction / COMI (see e.g. *JSC Bank of Moscow v Kekhman* [2015] 1 WLR 3737).
- Acting for officeholders (both in England and the BVI) in relation to various statutory and common law claims against directors and third parties (see e.g. *Re HLC Environmental Projects Ltd* [2013] EWHC 2876 (Ch)).
- Acting for liquidators in relation to a professional negligence claim against the insolvent company's former administrator.
- Acting for the New Cap appellants in the *Rubin v Eurofinance* Supreme Court appeal (see *Rubin v Eurofinance SA* [2013] 1 AC 236).

Company / Banking & finance

Blair is contributing author to the leading textbook on directors' duties (*Company Directors: Duties, Liabilities and Remedies*) and regularly receives instructions on high-value and complex litigation and advisory work relating to domestic and international company and banking law matters. She has extensive experience in dealing with shareholder and joint venture disputes, unfair prejudice petitions, derivative actions and disputes concerning misappropriation of company assets, breaches of fiduciary duty and corporate fraud more generally. She also has extensive experience of dealing with all aspects of credit and security including share pledges and the appointment of receivers.

Recent cases include:

- Acting for a private equity investor in a dispute relating to substantial investments in a pensions business in Africa.
- Acting for the claimants in a dispute over the ownership of shares in a Liberian company.
- Advising an international bank on the appointment of receivers over foreign entities.
- Acting for a respondent (both at first instance and in the Cayman Court of Appeal) seeking to discharge an ex parte injunction on the basis that the underlying claim was barred by the rule against reflective loss.
- Acting for the independent directors of a Cayman company in relation to a derivative claim commenced in England.
- Acting for defendants to an unfair prejudice petition relating to an asset finance management company.
- Acting for the claimant in a claim for unfair prejudice relating to a large-scale CIS manufacturing business.
- Advising liquidators of a hedge fund in relation to the misappropriation of funds under a Ponzi scheme.
- Acting for a private equity investor in a high-value dispute involving proceedings in numerous jurisdictions.
- Advising various lenders in relation to the enforcement of loans and security and the appointment of receivers.
- Advising in relation Events of Default under the terms of a European entity's programme of EuroNotes.
- Acting for a private equity house on a claim for conspiracy to dilute its shareholding in a Swiss corporation.
- Advising in relation to events of default requiring a US\$56m loan transaction to be unwound.
- Acting for claimants and defendants in various (domestic and international) disputes in relation to the misappropriation of corporate assets and breach of fiduciary duty (see e.g. *Vivendi SA v Richards* [2013] EWHC 3006 (Ch)).
- Acting on an appeal to the Privy Council in a US\$1.5bn dispute in relation to the appropriation of shares under the FINCARs regime.

International arbitration

Blair's arbitration practice has an emphasis on banking and company matters including disputes arising out of private equity investments and shareholder and joint venture agreements.

Recent cases include:

- Acting for the claimants in an LMAA arbitration in relation to a dispute over the ownership of shares in a Liberian ship-owning company. The dispute raised both complex Liberian company law and accounting issues.

- Acting for claimants in a US\$50m ICC arbitration arising out of a private equity investment in Nigeria. The dispute raised both Nigerian company law issues as well as numerous regulatory and currency conversion issues.
- Acting for claimants in a high value US\$450m LCIA arbitration in respect of a shareholder dispute over the ownership of a CIS manufacturing business.
- Advising the minority shareholders of a BVI company embroiled in a high value LCIA arbitration in London on the appointment of receivers over the issuance of the final award.
- Advising the claimants in a hybrid (SIAC/ICC) arbitration in relation to an alternative energy construction project. The case raised issues in relation to the meaning and effect of a Non-Disposal Undertaking and claims for inducing breach of contract, breach of trust, unjust enrichment and mistake.
- Acting for the shareholders of a Liberian registered company in relation to a dispute arising out of an English law governed shareholders' agreement with a London arbitration clause.

Offshore / International

Blair was admitted to the Bar of the East Caribbean Supreme Court, British Virgin Islands in 2015 and has been admitted to the Bar of the Cayman Islands for specific cases. Blair regularly advises and represent clients in these offshore jurisdictions in relation to commercial disputes and insolvency and company law matters. She also has extensive experience of advising clients in relation to disputes in many other jurisdictions including the Isle of Man, Bermuda, Dubai, Hong Kong and Singapore.

Recent cases include:

- Acting for BVI liquidators on an application for sanction to enter into a settlement agreement of complex multi-party proceedings in England.
- Advising an international bank on the enforcement of US\$50m loan and related security against a Cayman company and two Cayman exempted limited partnerships.
- Acting for liquidators in relation to a c.US\$100m Manx claim involving allegations of breach of duty and knowing receipt.
- Acting for defendants in a multi-jurisdictional (Hong Kong and Cayman) private equity dispute involving allegations of fraudulent breach of duty, dishonest assistance and conspiracy.
- Acting for a Cayman company listed on the Hong Kong exchange in relation to a Hong Kong HK\$2bn fraud dispute.
- Acting for BVI liquidators on what is believed to be the largest ever single BVI fee approval application in the BVI.
- Acting for the defendants in a complex Bermudian claim involving allegations of breach of confidence/misuse of confidential information, breach of fiduciary duty and dishonesty.
- Appearing for BVI liquidators on an application for *Berkeley Applegate* relief following the assertion of multiple competing proprietary claims to all of the insolvent companies' assets.
- Appearing for BVI liquidators (at first instance on an appeal) on US\$10m misfeasance claim against the company's former director.
- Advising in relation to the provisional liquidation of the DIFC branch of a foreign bank.

Recommendations

Blair's client service is exceptional. She responds promptly and fully engages in matters. She is down to earth and takes time to offer thoughts on developments before responding becomes necessary. [Chambers UK Bar 2025](#)

Blair has a wealth of knowledge of cross-border fraud, particularly in offshore jurisdictions. [Chambers UK Bar 2025](#)

Blair is lethal in the courtroom. She is very charming but this disguises a real ferocity. [Chambers UK Bar 2025](#)

Blair is a brilliant barrister and advocate, and someone you want on your team. She has a great mind and is able to assist with navigating the most complex and difficult situations with ease. [The Legal 500 Caribbean 2025](#)

Blair is a formidable advocate, extremely thorough, commercially astute, technically excellent and fiercely intelligent. She always gets the judge on her side. [The Legal 500 UK Bar 2025](#)

Superb and forceful advocacy, excellent advisory and strategic analysis, very user friendly, and available. [The Legal 500 UK Bar 2025](#)

Technically strong and very on top of detail as well as strategy. Clients love her. [The Legal 500 UK Bar 2025](#)

Blair is one of the most thorough, engaged and responsive silks in the London market, nothing escapes her attention and her ability to communicate in a concise and clear manner is singularly impressive. [The Legal 500 UK Bar 2024](#)

An excellent choice for anything insolvency related or fraud focused. She is excellent on her feet. [Chambers UK Bar 2024](#)

She is incredibly intelligent and gives her work a forensic quality. [Chambers UK Bar 2024](#)

We go to her for her commercial judgement. [Chambers UK Bar 2024](#)

A very user friendly KC, who works well with all members of the team however junior. She's a great trial lawyer, whose cross-examinations are excellent, and her management of a case is second to none. Clients are really impressed by her. [Chambers UK Bar 2024](#)

Blair has fantastic commercial acumen. [Chambers UK Bar 2024](#)

Blair is very much on top of the detail and is also a good leader. [Chambers UK Bar 2024](#)

Blair is the complete silk - user-friendly, hard-working, a producer of excellent written work and someone with strong advocacy skills. [Chambers UK Bar 2023](#)

She sees the full picture and takes into account the commercial nuances of the matter. [Chambers UK Bar 2023](#)

Fearless in court and excellent with clients. [Chambers UK Bar 2023](#)

A hard and determined advocate. [Chambers UK Bar 2023](#)

Blair is technically very good. She has a measured style. [Chambers UK Bar 2023](#)

Blair is excellent. She is always prepared to get stuck in, is always approachable and she provides solid commercial advice. [Chambers UK Bar 2023](#)

Very responsive, quick to turn work around, and very good at getting to grips with the factual details of a case. [Chambers UK Bar 2022](#)

A strong new silk who is very responsive and understands the complexities involved in large-scale multi-jurisdictional matters. [The Legal 500 UK Bar 2022](#)

She is on top of her game and gets to the nub of the issues quickly - definitely someone you want on your side. [Chambers UK Bar 2022](#)

An up and coming junior silk, with an incredible work ethic and ability to roll up her sleeves and get stuck in. [The Legal 500 UK Bar 2022](#)

Blair's knowledge of Cayman law and the interplay with English law is impressive. [The Legal 500 UK Bar 2022](#)

Very user-friendly, practical and well prepared. She always meticulously sifts through the documents and thinks through her advice. Possessed of a nice, friendly manner, she is very pleasant to work with. [Chambers UK Bar 2022](#)

She is hard-working, really impressive in court and brilliantly prepared. [Chambers UK Bar 2021](#)

Blair has amazingly good judgment and is an invaluable asset to any team. [Chambers UK Bar 2021](#)

She is all-round excellent. [Chambers UK Bar 2021](#)

She is extremely user friendly and always willing to go the extra mile to make sure that the quality of the work she produces is of outstanding standards. [The Legal 500 UK Bar 2021](#)

She is absolutely thorough in what she does and makes sure that she is fully familiar with the issues under consideration, however complex they are. She is also a good advocate and cross-examiner. [Chambers UK Bar 2020](#)

Advice was clear and punchy - she's a complete joy to work with. [Chambers UK Bar 2020](#)

A strong choice for insolvency-related commercial litigation. [The Legal 500 UK Bar 2020](#)

She is extremely user friendly and always willing to go the extra mile to make sure that the quality of the work she produces is of an outstanding standard [The Legal 500 UK Bar 2020](#)

She is amazing - her preparation is second to none and she is ready for every eventuality. [Chambers UK Bar 2020](#)

Fantastically industrious. She has a real eye for detail and very sound judgement. [Chambers UK Bar 2019](#)

She is an insolvency intellectual and an impressive and persuasive advocate, guiding complex points in effective ways. [Chambers UK Bar 2019](#)

She's brilliant, a very solid operator who knows what she's doing. [Chambers UK Bar 2019](#)

