

## Adrian Beltrami QC

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Year Of Call: **1989**

Year Of Silk: **2008**



Adrian Beltrami QC is the Joint Head of Chambers at 3VB. He specialises in commercial litigation and advisory work, both domestic and multinational. His litigation practice includes banking and financial services, commercial disputes, corporate insolvency and restructuring, professional negligence involving solicitors, accountants and valuers, civil fraud and asset tracing, restitution, off-shore trusts, forum disputes, injunctions, freezing and search orders and other interim remedies. He is also instructed in arbitrations in the same fields.

Adrian has wide advocacy experience and has acted in a number of complex financial cases, in England and in commonwealth jurisdictions, including *JPMorgan Chase v Springwell*, *Real Estate Opportunities v Aberdeen Asset Managers*, BCCI, Polly Peck, Grupo Torras, Thyssen and TXU. He has recently acted in a string of trials involving financial institutions arising out of the 2008 financial crisis, such as *Titan Steel Wheels v RBS*, *Camerata v Credit Suisse*, *Zaki v Credit Suisse*, *SNCB v UBS*, *Al Sulaiman v Credit Suisse* and *Torre v RBS*. Such cases frequently involve structured notes, funds and other investment products, asset allocation strategies, interest rate and other swaps, securitisations, loan syndications and valuations. He was instructed throughout in *Graiseley Properties v Barclays Bank plc* and is involved in many other cases concerning LIBOR and EURIBOR.

Adrian's current instructions include acting as Leading Counsel in *The Libyan Investment Authority v Societe Generale*, *Tchenguiz v Grant Thornton* and *Marme v Royal Bank of Scotland*.

In February 2016, he was appointed (together with Sir Bernard Rix and Mark Hapgood QC) as a member of the first External Review Panel of the ISDA EMEA Determinations Committee, determining whether a Credit Event had occurred in respect of Novo Banco SA.

In 2017, he was invited to join the P.R.I.M.E Finance panel of experts.

Adrian was awarded Banking and Finance Silk of 2013 at the Chambers & Partners Bar Awards. He was nominated on the shortlist for Commercial Silk of 2016 at the Legal 500 UK Bar Awards. He was included by Chambers 2014 as one of the Top 100 Silks at the Bar. He is regularly listed in the Directories as a Leading Silk in the fields of Banking and Finance, Commercial Dispute Resolution, Civil Fraud, Chancery Commercial and Restructuring/Insolvency.

## Directory Quotes

"His ability to produce work of great quality in incredibly short time scales is of particular note."

Legal 500 UK 2016

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“He is a fine advocate who is efficient and a good opponent. If he gives you his word on something then that is it. You can spend a lifetime building a reputation as good as he’s got.”

Chambers & Partners UK 2017

## Expertise

### Banking & Finance

*Gestmin v Credit Suisse (UK) Ltd* [2013] EWHC 3560 (banking, sale of listed investments)

*Torre Asset Funding Ltd v Royal Bank of Scotland plc* [2013] EWHC 2670 (banking, syndicated lending, securitisation, role of agent bank, events of default)

*Graieseley Properties Ltd v Barclays Bank plc* [2012] EWHC 3093, [2013] EWHC 37 (banking, Libor, sale of interest rate swaps)

*Al Sulaiman v Credit Suisse Securities (Europe) Ltd* [2013] 1 All ER (Comm) 1105 (banking, sale of structured derivatives)

*SNCB Holding v UBS AG* [2012] EWHC 2044 (banking, construction, structured derivatives)

*Zaki v Credit Suisse (UK) Ltd* [2013] 1 BCLC 640 (banking, sale of structured derivatives)

*Camerata Property Inc v Credit Suisse Securities (Europe) Ltd* [2011] EWHC 479 479 (banking, duties of care, structured derivatives).

*Titan Steel Wheels Ltd v Royal Bank of Scotland plc* [2010] 2 Lloyd’s Rep 92 (banking, duties of care, foreign exchange, structured derivatives).

*Pell Frischmann Engineering Ltd v Bow Valley Iran Ltd* [2010] BLR 73 (assessment of Wrotham Park damages on breach of joint venture agreement)

*Benedetti v Sawiris* [2009] EWHC 1330, [2010] EWCA 1427 (commercial dispute following leveraged buyout of telecommunications company)

*JP Morgan Chase Bank v Springwell Navigation* 2005] EWCA 1602, [2006] EWCA 161, [2007] 1 All ER (Comm) 549, [2008] EWHC 1186, [2008] EWHC 1793, [2 (banking/duties of care in capital markets selling, negligence, structured derivatives).

*Pfizer Ltd v Dainippon Sumitomo Pharma Co* [2006] EWHC 1424 (forum)

*Real Estate Opportunities Ltd v Aberdeen Asset Managers* [2007] Bus LR 971, [2007] 2 All ER 791 (financial services/disclosure of information/ duties of care in investment banking)

*Royal & Sun Alliance v Retail Brand* [2004] EWHC 2139 (Comm) (insurance/forum)

*Diamantis Diamantides v JP Morgan Chase Bank* [2005] EWCA Civ 1612 (banking/ duties of care in capital markets selling, negligence, structured derivatives).

*DP Mann v Coutts* [2004] 1 All ER Comm 1 (banking/ Lloyd's underwriters)

*The Honourable Society of the Middle Temple v Lloyds Bank* [1999] 1 All ER Comm 193 (banking/cheque collection)

*Box v Barclays Bank* [1998] Lloyds Rep Bank 185 (banking/restitution)

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## Civil Fraud

- Nomihold Securities v Mobile Telesystems Finance SA* [2012] 1 Lloyd's Rep 442 (appointment of receiver, arbitration)
- Teyseer Contracting Co v Masri* [2011] CA (Bda) 2 Clv (enforcement, freezing orders, third party challenges)
- Sita UK Group Holdings v Serruys* [2009] EWHC 1959, [2009] EWHC 869 (deceit, breach of warranty on share sale transaction)
- Burberry v Kaye* (2004) (fraud/freezing and disclosure orders)
- Paicolex v Bachar* (2001-2003) (fraud/breach of fiduciary duty)
- Grupo Torras v Al-Sabah* [2002] JLR 243, [2003] JLR 188, [2005] 2 AC 333, [2005] 2 WLR 904 (fraud/restitution/insolvency/trusts)
- Oil & Minerals Development Corp v Sajjad* [2002] EWHC 1258 (Comm) (fraud/breach of fiduciary duty)

## Commercial Litigation

- Gestmin v Credit Suisse (UK) Ltd* [2013] EWHC 3560 (banking, sale of listed investments)
- Torre Asset Funding Ltd v Royal Bank of Scotland plc* [2013] EWHC 2670 (banking, syndicated lending, securitisation, role of agent bank, events of default)
- Graiseley Properties Ltd v Barclays Bank plc* [2012] EWHC 3093, [2013] EWHC 37 (banking, Libor, sale of interest rate swaps)
- Al Sulaiman v Credit Suisse Securities (Europe) Ltd* [2013] 1 All ER (Comm) 1105 (banking, sale of structured derivatives)
- SNCB Holding v UBS AG* [2012] EWHC 2044 (banking, construction, structured derivatives)
- Zaki v Credit Suisse (UK) Ltd* [2013] 1 BCLC 640 (banking, sale of structured derivatives)
- Camerata Property Inc v Credit Suisse Securities (Europe) Ltd* [2011] EWHC 479 479 (banking, duties of care, structured derivatives).
- Titan Steel Wheels Ltd v Royal Bank of Scotland plc* [2010] 2 Lloyd's Rep 92 (banking, duties of care, foreign exchange, structured derivatives).
- Pell Frischmann Engineering Ltd v Bow Valley Iran Ltd* [2010] BLR 73 (assessment of Wrotham Park damages on breach of joint venture agreement)
- Benedetti v Sawiris* [2009] EWHC 1330, [2010] EWCA 1427 (commercial dispute following leveraged buyout of telecommunications company)
- JP Morgan Chase Bank v Springwell Navigation* 2005] EWCA 1602, [2006] EWCA 161, [2007] 1 All ER (Comm) 549, [2008] EWHC 1186, [2008] EWHC 1793, [2] (banking/duties of care in capital markets selling, negligence, structured derivatives).
- Pfizer Ltd v Dainippon Sumitomo Pharma Co* [2006] EWHC 1424 (forum)
- Real Estate Opportunities Ltd v Aberdeen Asset Managers* [2007] Bus LR 971, [2007] 2 All ER 791 (financial services/disclosure of information/ duties of care in investment banking)
- Royal & Sun Alliance v Retail Brand* [2004] EWHC 2139 (Comm) (insurance/forum)

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*Diamantis Diamantides v JP Morgan Chase Bank* [2005] EWCA Civ 1612 (banking/ duties of care in capital markets selling, negligence, structured derivatives).

*DP Mann v Coutts* [2004] 1 All ER Comm 1 (banking/ Lloyd's underwriters)

*The Honourable Society of the Middle Temple v Lloyds Bank* [1999] 1 All ER Comm 193 (banking/cheque collection)

*Box v Barclays Bank* [1998] Lloyds Rep Bank 185 (banking/restitution)

## **Insolvency & Restructuring**

*PwC Bermuda v Kingate Global Fund Ltd* [2011] Bda LR 32 (winding up, documentary request in context of Madoff litigation)

*Attorney General of the Cayman Islands v Cleaver* [2006] 1 WLR 2245 (court control over liquidators' fees/role of Attorney General)

*Re Pegasus Insurance Co* [2004-2005] CILR 138 (removal of liquidator)

*Re TXU* (2004-2005) (administration/CVAs)

*BCCI v Bank of America* (2004-2005) (banking/fraudulent trading)

## **Off-shore Trusts**

*Arthur Chirkinian v Larcom Trustees* [2006] BPIR 1363 (conduct of trustee)

*Grupo Torras v Al-Sabah* [2002] JLR 243, [2003] JLR 188, [2005] 2 AC 333, [2005] 2 WLR 904 (fraud/restitution/insolvency/trusts)

*Thyssen v Thyssen* (1999-2002) (undue influence/trusts)

## **Professional Negligence**

*Re Finelist* (2001-2003) (auditors' negligence)

*Electra Private Equity Partners v KPMG* [1998] PNLR 135, [1999] Lloyds Rep PN 670 (auditors' negligence)

*BCCI v Price Waterhouse* [1999] BCC 351, [1998] Ch 84, [1997] 4 All ER 108, [1997] BCC 584 (banking, auditors' negligence).

## **Awards**

Entrance Exhibition, Downing College, Cambridge

Open Scholarship, Downing College, Cambridge

Clive Parry Prize for International Law, University of Cambridge

George Long Prize for Roman Law, University of Cambridge

George Long Prize for Roman Law II, University of Cambridge

Wright Rogers Scholarship, University of Cambridge

Knox Fellowship, Harvard Law School

Hardwicke Scholarship, Lincoln's Inn

Denning Scholarship, Lincoln's Inn

## **Memberships**

London Common Law and Commercial Bar Association

Chancery Bar Association

Member of the P.R.I.M.E Finance panel of experts

## **Publications**

Contributory Negligence: A Viable Defence for Auditors [1990] LMCLQ

Banking Litigation (ed. Hewetson & Elliott) 1999, 3rd edition 2011

A Note on Incidental Benefit and Multi-Party Situations [2013] RLR 46