

## John Odgers QC

Email Address: [jodgers@3vb.com](mailto:jodgers@3vb.com)

Year Of Call: **1990**

Year Of Silk: **2012**



John Odgers is regularly instructed in matters relating to banking and finance, commercial disputes, financial services, fraud and professional negligence. John normally works as part of a team of counsel, leading one or more junior counsel, and sometimes working with other QCs on very high value cases. He also accepts instructions to act or advise on his own.

## Directory Quotes

“He’s incredibly responsive and highly intelligent.”

Chambers & Partners UK 2015

“A good tactician, who is very focused and remains calm under pressure.”

Chambers & Partners UK 2016

## Expertise

### Banking & Finance

John has long experience in this field. He is general editor of *Paget on Banking* (14th edition). He has represented banks in litigation arising from LIBOR fixing, the sale of interest rate swaps to foreign municipalities, trading in commodity derivatives, the application of cross-border insolvency regulations and charges for unauthorised overdrafts.

In addition to contentious work, John regularly advises banks and their customers on issues such as security, regulatory requirements, data protection and contractual terms.

Recent and ongoing banking and finance cases:

*Banco Santander Totta v Companhia de Carris de Ferro de Liboa* [2016] EWHC 465 (Comm) John represents the Claimant in heavy commercial court litigation relating to the entry into interest-rate “snowball” swaps with a number of Portuguese transport companies.

*Akers and others v Samba Financial Group* John represented a Saudi Arabian bank in proceedings in the Chancery Division brought under the Cross Border Insolvency Regulations and arising out of the insolvency of a substantial investment company,

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Saad Investment Company Limited.

*JP Morgan Chase v Merrill Lynch* John settled proceedings on behalf of JP Morgan Chase for relief in respect of a block of misplaced securities. The claim involved the application in a novel scenario of a common-law implied indemnity.

*Office of Fair Trading v Abbey National and others* - ('Bank charges') [2009] UKSC 6, [2009] EWCA Civ 116, [2008] EWHC 875 (Comm) John represented one of the defendant banks in this important test case concerning the legality of charges for unauthorised overdrafts on current accounts.

*Barclays Capital v Interdin* John represented the Defendant, a Spanish inter-dealer broker, in a claim relating to transactions the "repo" market.

*City of Milan v JP Morgan Securities and others* John advised one of the defendant investment banks in relation a claim in Italy, concerning the restructuring of the City of Milan's debt.

*Bank of [ ... ] v Leeds Building Society* John advised the claimant, an American Bank, in relation to a claim for recovery of a mistaken £10 million payment under a certificate of deposit.

Madoff-related claims John advised an international bank in relation to a number of high-value claims arising out of the Bernard Madoff fraud.

Two 'swaps' claims John settled Commercial Court proceedings and an LCIA arbitration claim on behalf of a well-known French bank for recovery of sums due on "swaps" derivative transactions.

*Weaving Capital v Peterson* John represented a director of an investment management company in connection with the collapse of a hedge fund which resulted from a disastrous swap transaction.

## Commercial Dispute Resolution

John Odgers appears in the Commercial Court in disputes of all kinds. These have recently involved diverse subject matter such as shipbroking, pharmaceutical supply contracts, and breach of warranty claims under share sale and purchase agreements.

Recent and ongoing commercial cases:

*The Hut Group v Nobahar-Cookson* [2014] EWHC 3842 (Comm) John represents the vendors of a £58m business in a dispute involving claims and counterclaim under a sale and purchase agreement.

*AstraZeneca v Albermarle International* [2010] EWHC 1028 (Comm) [2011] EWHC 1578 (Comm) John acted on behalf of AZ in a jurisdiction dispute and trial relating to the supply of pharmaceutical ingredients.

*Fiona Trust v Privalov* [2010] EWHC 3199 (Comm) John led for his clients at the trial of this very large fraud case, in which he is instructed on behalf of Clarksons, the world's largest shipbrokers.

*HJ Heinz v EFL* [2010] EWHC 1203 (Comm) John represented the food manufacturer, HJ Heinz, in successfully opposing enforcement of an international arbitration award on the basis of after-acquired evidence of fraud.

Two 'swaps' claims John settled Commercial Court proceedings and an LCIA arbitration claim on behalf of a well-known French bank for recovery of sums due on "swaps" derivative transactions.

*Meinl Airport Managers v MAI* John advised in relation to proceedings in Jersey concerning the alleged negligent

mismanagement of an investment company which made hugely unprofitable investments in foreign airports.

*Jafari-Fini v Skillglass* [2007] EWCA Civ 261 This case concerned the takeover of Chestertons, the national estate agency. John successfully represented the defendant, which alleged that the takeover had been procured by the payment of a bribe, both at trial and twice before the Court of Appeal.

## Financial Services

In this practice area, John acts in both contentious and non-contentious matters. He has handled disputes relating to institutional and private investment management, most recently in relation to the fall-out from the Credit Crunch. These disputes have involved bonds, equities, portable alpha strategies, derivatives, and structured products of several kinds. He has advised clients in relation to such matters as collective investment schemes, the enforceability of commission-sharing arrangements, the law relating to financial promotions and market conduct. The law and regulation as it relates to peer-to-peer (P2P) lending and crowdfunding are further areas in which he advises his clients, including crowdfunding platforms. He regularly acts in hedge-fund disputes. He often handles transfers of banking business under Part VII of the Financial Services and Markets Act 2000.

John regularly advises in relation to both contentious and non-contentious financial services matters. He is familiar with the investment management industry and has recently represented a Dutch institutional pension fund in large-scale proceedings against Goldman Sachs Asset Management. He has advised the consumer group, Which?, in relation to the reform of financial services regulation. He has often acted for financial services firms and groups of customers in disputes arising out of the sale of financial instruments. He has given expert evidence on UK and EU data protection laws.

Other matters in financial services include:

*Manchanda v Financial Services Authority* John was instructed on behalf of Mr Manchanda in a successful challenge before the Financial Services & Markets Tribunal to the FSA's decision to refuse Mr Manchanda regulatory approval.

*Financial Services Authority v [a market-maker]* John represented a market-maker in disciplinary proceedings before the FSA's Regulatory Decisions Committee. The case against his client concerned allegations of market abuse.

*Meinl Airport Managers v MAI* John advised in relation to proceedings in Jersey concerning the alleged negligent mismanagement of an investment company which made hugely unprofitable investments in foreign airports.

*Weaving Capital v Peterson* John represented a director of an investment management company in connection with the collapse of a hedge fund which resulted from a disastrous swap transaction.

*M J Select Global litigation* (in The Bahamas) John acted on behalf of the fund administrator of a collapsed Bahamian mutual fund.

## Civil Fraud

John is regularly instructed in large-scale fraud litigation.

Recent and ongoing fraud cases:

*The Hut Group v Nobahar-Cookson* [2014] EWHC 3842 (Comm) John represented the vendors of a £58m business in a dispute involving claims and counterclaim under a sale and purchase agreement.

*H J Heinz Co Ltd v EFL* [2010] EWHC 1203 (Comm); [2010] 2 Lloyd's Rep 727 John acted for the applicant which obtained an injunction preventing enforcement of a Hungarian arbitral award on public policy grounds, namely that new evidence suggested the award had been obtained by fraud.

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*Fiona Trust v Privalov* [2010] EWHC 3199 (Comm) John led for his clients at the trial of this very large fraud case, in which he is instructed on behalf of Clarksons, the world's largest shipbrokers.

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## **Professional Negligence**

John Odgers has often acted in disputes (normally in the context of financial services transactions) in relation to the professional negligence of company directors, solicitors, valuers and others.

Ongoing and recent professional negligence cases:

*Vervoer v Goldman Sachs Asset Management* John acted for the claimant, an institutional investment fund, in a negligence claim relating to investment management during the Sub-prime Mortgage Crisis and thereafter.

*Weaving Capital v Peterson* John represented a director of an investment management company in connection with the collapse of a hedge fund which resulted from a disastrous swap transaction.

*Meinl Airport Managers v MAI* John advised in relation to proceedings in Jersey concerning the alleged negligent mismanagement of an investment company which made hugely unprofitable investments in foreign airports.

*Manchanda v Financial Services Authority* John was instructed on behalf of Mr Manchanda in a successful challenge before the Financial Services & Markets Tribunal to the FSA's decision to refuse Mr Manchanda regulatory approval on the grounds that he acted negligently as a director.

*WestLB AG v Nomura International plc* John was instructed on behalf of WestLB, which claimed damages in relation to the negligent preparation of cash-flow projections for the "Box Clever" acquisition.