

Jonathan Davies-Jones QC

Email Address: jdj@3vb.com

Year Of Call: **1994**

Year Of Silk: **2013**



Jonathan Davies-Jones is described in Chambers & Partners (2017) as "absolutely exceptional", "extraordinarily clever", "brilliant on his feet" and "one of the best trial advocates at the Bar." He specialises in general commercial litigation and arbitration, banking and finance, professional negligence, civil fraud and insurance and reinsurance. He took Silk in 2013. Prior to that he had been a leading junior in all his practice areas for many years and was Chambers & Partners' Commercial Litigation Junior of the Year in 2010 and Banking Junior of the Year in 2011. Before coming to the Bar he was an investment banker.

Directory Quotes

"He is one of the brightest silks around and is a joy to work with. He has a fierce intellect and is a fabulous lawyer."

Chambers & Partners UK 2016

"He fully deserves his stellar reputation; he's highly intelligent, sees all the issues very quickly and is very user-friendly. A pleasure to work with."

Chambers & Partners UK 2016

Expertise

Recommendations

"Absolutely exceptional. He is extraordinarily clever, he is brilliant on his feet and can argue the most complex cases in court." "He is fantastic - incredibly precise and never gives up." **Chambers & Partners UK 2017**

"... he is one of the best trial advocates at the Bar." **Chambers & Partners UK 2017**

"Phenomenally bright and a delight to work with." **Chambers & Partners UK 2017**

"He is extraordinarily clever while retaining a pragmatic and very user-friendly approach." **Legal 500 2016**

"He fully deserves his stellar reputation; he's highly intelligent, sees all the issues very quickly and is very user-friendly. A pleasure to work with." **Chambers & Partners UK 2016**

"He can see the wood from the trees, he's intellectually spectacular." **Chambers & Partners UK 2016**

"He is one of the brightest silks around and is a joy to work with. He has a fierce intellect and is a fabulous lawyer." **Chambers & Partners UK 2016**

"An excellent commercial and banking lawyer, who is phenomenally bright." **Legal 500 2016**

"He's an outstanding leading counsel, who is highly intelligent, analytical and thorough. He's a pleasure to work with." **Chambers & Partners UK 2015**

'Very impressive, easy to work with and willing to take on board views of others.' **Legal 500 UK 2015**

"Rolls his sleeves up and gets stuck in, providing practical legal and strategic advice." **Legal 500 UK 2015**

"He will be a real star for many years to come thanks to his outstanding intellect. He is a marvellous lawyer and a lot of fun to work with". **Chambers & Partners UK 2011**

Banking & Finance

Before coming to the Bar, Jonathan was an investment banker. For over a decade before becoming a QC, he had been ranked as a Leading Junior in this area by both The Legal 500 and Chambers & Partners and in 2011 he won Chambers & Partners' Banking Junior of the year. For recent Directory Quotes, see "Recommendations" above.

Notable and recent cases include:

Twinsectra and Haysport v Lloyds Bank (2015-2018): acted for Lloyds Bank dismissing claims on the basis that they were precluded by the doctrines of election between inconsistent rights, election between inconsistent remedies and the rule against approbating and reprobating; [2018] EWHC 672 (Ch).

Deutsche Bank v Savona (2017-2018): acted for the defendant Italian Municipality in this jurisdiction dispute; judgement at 1st instance [2018] BCLC 358; judgement of Court of Appeal [2018] EWCA Civ 1740.

Dexia Crediop v Commune di Prato (2011 to 2017): acted for the defendant Italian municipality in substantial ISDA related proceedings concerning interest rate swaps. Seven weeks trial summer 2014 [2015] EWHC 1746 (Comm). See also [2016] EWHC 2824 (Comm), [2017] EWHC 252 (Comm) and [2017] EWCA 428 and [2017] CLC 969.

ICC Arbitrations (2013 to 2017): acted for an English bank in €75 million ICC arbitrations concerning obligations in connection with an investment agreement.

Standard Chartered Bank (Hong Kong) Limited v IPTL & Others (2013 to 2016): acted successfully for the Hong Kong claimant bank in this syndicated loan facility dispute. Judgment obtained for US\$165 million: [2016] EWHC 2098 (Comm). Protracted jurisdictional disputes up to the Supreme Court: [2015] 2 Lloyds Rep 183, [2016] 1 All ER (Comm) 233, [2016] 2 Lloyds Rep 25 and [2016] 2 All ER (Comm) 740.

Fons v Pillar (2014): acted for Pillar in its successful appeal in a dispute concerning the construction of a mortgage: [2015] BCLC 320; [2014] EWCA Civ 304; and acted for Pillar in its defence of a separate claim for breach of mortgagee's duties over shares.

LNOC v Watford Football Club (2013): acted for LNOC in its successful claim under financing agreements entered into with Watford FC: [2013] All ER (D) 263; [2013] EWHC 3615 (Comm).

Lehman Brothers International (Europe) - Extended Lien Application (2011-2012): acted for Lehman Brothers Finance AG (Switzerland) in this multi-party application in the LBIE administration concerning the enforceability of bank securities worth hundreds of millions of dollars. One of the leading cases on the Financial Collateral Regulations: [2014] 2 BCLC 295; [2012] EWHC 2997 (Ch).

Dante Programme disputes (2009-2014): acted and continuing to act in a number of Noteholder disputes under the Lehman-structured Dante Programme, including the case of *Belmont Park Investments v BNY Corporate Trustee*.

Perpetual Trustee v BNY Corporate Trustee, the leading case concerning the anti-deprivation principle, trustee's duties and judicial assistance in international insolvency; successful at trial [2009] 2 BCLC 400, [2009] BPIR 1093 and in the Court of Appeal [2010] 3 WLR 87, [2010] BCLC 747, [2010] BPIR 228; and in the Supreme Court [2011] UKSC 38.

Spurs v Deutsche Bank (2011): acted for the Claimant in substantial GMSLA related proceedings.

Merrill Lynch v Regione di Toscana (2011): acted for the defendant in substantial ISDA related proceedings concerning interest rate swaps.

JP Morgan Chase v Springwell Navigation (2004-2010): acted for Springwell in this leading case on investment misselling and the scope of contractual estoppel: [2010] EWCA Civ 1221.

Depfa Bank and Dexia Crediop v Province of Pisa (2010 to date): acted for the defendant in substantial ISDA related proceedings. Decision on jurisdiction [2010] AllER(D) 231.

Do-Buy 925 v Nat West (2009-2010): acted for the defendant bank successfully defending dishonest claim for payment under the credit card system [2010] EWHC 2862.

Credit Suisse v Pharos Investments (2010): acted for the defendant in this ISDA related, credit derivatives dispute raising issues of quoting practice and contractual formation.

Lyons v HSBC Private Bank (2009-2010): acted for the defendant bank in this claim brought by an

investor in respect of investment advice in September 2008.

Various investment losses claims (2008 to date): on-going advice in a number of substantial cases relating to investment advice and mis-selling of investments.

Lancore Services v Barclays Bank (2008-2010): acted for the defendant bank successfully defending dishonest claim for payment under credit card system: [2010] 1 All ER 763; [2010] 2 All ER (Comm) 273.

Commercial Dispute Resolution

Prior to becoming a QC, Jonathan had been ranked as a Leading Junior for general commercial work by Chambers & Partners and by the Legal 500 for many years. In 2010 Jonathan was named "Commercial Litigation Junior of the Year" (Chambers & Partners Bar Awards), an award for which he was also nominated in 2009. For recent quotes, see "Recommendations" section above.

Notable and recent cases:

Boots UK Ltd v Severn Trent Water Ltd (2017 to Date): acted for Boots in restitutionary claims for over-charging; appeal pending; [2018] EWHC 53 (Comm); [2018] PTSR 1245; [2018] Env LR 23.

Twinsectra and Haysport v Lloyds Bank (2015-2018): acted for Lloyds Bank dismissing claims on the basis that they were precluded by the doctrines of election between inconsistent rights, election between inconsistent remedies and the rule against approbating and reprobating; [2018] EWHC 672 (Ch).

Deutsche Bank v Savona (2017-2018): acted for the defendant Italian Municipality in this jurisdiction dispute; judgement at 1st instance [2018] BCLC 358; judgement of Court of Appeal [2018] EWCA Civ 1740.

LCIA Arbitration (2017 to Date): acting for defendant in major LCIA arbitration in the transport sector; claims put at in excess of £200m.

ICC Arbitrations (2013 to 2017): acted for an English bank in €75 million ICC arbitrations concerning obligations in connection with an investment agreement.

Dexia Crediop v Comune di Prato (2011 to 2017): acted for the defendant Italian municipality in substantial ISDA related proceedings concerning interest rate swaps. Seven weeks trial summer 2014 [2015] EWHC 1746 (Comm). See also [2016] EWHC 2824 (Comm), [2017] EWHC 252 (Comm), [2017] EWCA Civ 428 and [2017] CLC 969.

LCIA Arbitration (2013 to 2017): acted for respondent in LCIA arbitration resisting c£6 million claims arising out of sale of stake in Russian-based oil company.

LCIA Arbitration (2014 to 2016): acted in major LCIA arbitration and related Isle of Man proceedings concerning a construction project in India. Defended fraud claims in excess of £400 million.

Standard Chartered Bank (Hong Kong) Limited v IPTL & Others (2013 to 2016): acted successfully for the Hong Kong claimant bank in this syndicated loan facility dispute. Judgment obtained for US\$165 million: [2016] EWHC 2098 (Comm). Protracted jurisdictional disputes up to the Supreme Court: [2015] 2 Lloyds Rep 183, [2016] 1 All ER (Comm) 233, [2016] 2 Lloyds Rep 25 and [2016] 2 All ER (Comm) 740.

LCIA Arbitration (2011 to 2014): acted in major LCIA arbitration concerning a construction project in Russia. Successfully defended fraud claims in excess of US \$1 billion.

Fons v Pillar (2014): acted for Pillar in its successful appeal in a dispute concerning the construction of a mortgage: [2015] BCLC 320; [2014] EWCA Civ 304; and acted for Pillar in its defence of a separate claim for breach of mortgagee's duties over shares.

LNOC v Watford Football Club (2013): acted for LNOC in its successful claim under financing agreements entered into with Watford FC: [2013] All ER (D) 263; [2013] EWHC 3615 (Comm)

GDF Suez v Teeside Power Holdings (2010-2013): acted for Claimant in this multi-million dollar breach of warranty dispute arising out of the purchase of a power station; one of The Lawyer's Top 20 Cases of 2013.

Lehman Brothers International (Europe) - Extended Lien Application (2011-2012): acted for Lehman Brothers Finance AG (Switzerland) in this multi-party application in the LBIE administration concerning the enforceability of bank securities worth hundreds of millions of dollars: [2014] 2BCLC 295; [2012] EWHC 2997 (Ch)

Dante Programme disputes (2009-2014): acted and continuing to act in a number of Noteholder disputes under the Lehman-structured Dante Programme, including the case of Belmont Park Investments v BNY Corporate Trustee.

Perpetual Trustee v BNY Corporate Trustee, the leading case concerning the anti-deprivation principle, trustee's duties and judicial assistance in international insolvency; successful at trial [2009] 2 BCLC 400, [2009] BPIR 1093 and in the Court of Appeal [2010] 3 WLR 87, [2010] BCLC 747, [2010] BPIR 228; and in the Supreme Court [2011] UKSC 38.

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Do-Buy 925 v Nat West (2009-2010): acted for the defendant bank successfully defending dishonest claim for payment under the credit card system: [2010] EWHC 2862.

JP Morgan Chase v Springwell (2004-2010): acted for Springwell in this leading case on investment mis-selling and the scope of contractual estoppel; [2010] EWCA Civ 1221.

British Arab Commercial Bank v Alghosaibi (2009-2010): acted for the claimant bank in this c\$20m claim in respect of a financing facility for metal trading; allegations of substantial fraud.

B v E (2009): acted for the defendant in substantial breach of warranty dispute arising out of a \$700m sale of business in 2007.

Imperial Tobacco v Henry Wintermans UK (2009): acted for the claimant in this c£10m claim under the Commercial Agents (Council Directive) Regulations 1993.

Paradigm Devices v Surgicraft (2009 - 2010): acted for the defendant in this c. £10m rectification claim.

National Provident Life Limited v PGS2 Limited (2008-2009): acted for the defendant in this c£19m claim arising out of the provision of life assurance fund management services.

UBS AG v Caja Seqovia (2008-2009): acted for the defendant bank in this inter-bank dispute arising out of a complex deposit agreement.

Lancore v Barclays Bank plc (trading as Barclaycard) (2008-2009): [2010] 1 All ER 763, (2008) CLC 1039; [2008] EWHC 1264, (2008) CLC 1039: (2008-2009): successfully defended the defendant bank in a claim arising out of its role as merchant acquirer in the credit card payment system and the availability of an illegality defence in the circumstances; appeal successfully resisted July 2009.

Arbitration

For recent Directory Quotes, see "Recommendations" section above.

Notable and recent cases:

LCIA Arbitration (2017 to Date): acting for defendant in major LCIA arbitration in the transport sector; claims put at in excess of £200m.

ICC Arbitration (2018): acted for respondent to s.101 enforcement proceedings and freezing injunction; multibillion dollar claim.

ICC Arbitrations (2013 to 2017): acted for an English bank in €75 million ICC arbitrations concerning obligations in connection with an investment agreement.

LCIA Arbitration (2013 to 2017): acted in LCIA arbitration successfully resisting c£6 million claims arising out of sale of stake in Russian-based oil company.

LCIA Arbitration (2014 to 2016): acted in major LCIA arbitration concerning a construction project in India. Successfully defended fraud claims in excess of £400 million.

LCIA Arbitration (2011 to 2014): acted in major LCIA arbitration concerning a construction project in Russia. Successfully defended fraud claims in excess of US \$1 billion.

Civil Fraud

Jonathan has been regularly instructed in large-scale commercial fraud litigation. Before becoming a QC, he had been ranked as a Leading Junior in this field by The Legal 500 for over a decade and by Chambers & Partners since 2007. For recent quotes, see "Recommendations" section above.

Jonathan's practice has included bringing and defending a wide range of claims for breach of fiduciary duty and accessory liability, claims in the economic torts (particularly conspiracy and unlawful interference) and claims in deceit. It has also included the usual range of protective and interim remedies.

Notable and recent cases:

LCIA Arbitration (2014 to 2016): acted in major LCIA arbitration concerning a construction project in India. Successfully defended fraud claims in excess of £400 million.

LCIA Arbitration (2011 to 2014): acted in major LCIA arbitration concerning a construction project in Russia. Successfully defended fraud claims in excess of US \$1 billion.

British Arab Commercial Bank v Algoasibi (2009-2010): acted for the claimant bank in this c\$20m claim in respect of a financing facility for metal trading; allegations of substantial fraud.

HIH Casualty & General Insurance v JLT (2004-2007): [2007] 2 Lloyds Rep 278, [2007] LRIR 717 and [2007] 2 All ER (Comm) 1106 (decision of the Court of Appeal) and [2006] LRIR 493 (decision of Langley J): acted for the defendant insurance brokers, led by Tom Weitzman QC, successfully defending claims for fraud and professional negligence in excess of \$50m.

TeliaSonera v Hillcourt (2005): acted for the claimant, TeliaSonera the Swedish Telecoms multinational, led by Tony Temple QC, in this multi-million pound claim for conspiracy to defraud and to rescind a commercial lease.

Fraudulent Trading (2004-2006): defended a former director in proceedings for fraudulent trading arising out of the insolvency of a West Country yacht building company; the matter was successfully compromised in 2006.

Bank Sepah v Kelvin Trust (2003-2006): acted for the claimant bank in this cross-jurisdictional claim arising out of a substantial Letter of Credit fraud; judgment for US \$17.5m.

SSL v C (2002-2004): acted for the claimant company in this substantial million pound claim for conspiracy to defraud and breaches of fiduciary duty.

Oracle Fund litigation (2001-2004): acted for various UBS subsidiaries, led by Robert Hildyard QC and Stephen Phillips QC, in this Bahamian litigation arising out of the collapse of a Bahamian mutual fund. The substantial million pound claims were for negligent misstatement and fraud in Offering Memoranda.

Law Debenture Trust v Lexington & Others (2001-2003): acted for the defendant insurance brokers, JLT, led by Geoffrey Vos QC, in respect of three fraud and professional negligence claims known as

Hollywood 4, 5 and 6 (for a total of c. US \$180m) arising out of the placing of film finance insurance; the actions also raised issues relating to banking securitizations and the duties of solicitors giving transaction opinions.

Professional Negligence

Before becoming a QC Jonathan had been ranked as a Leading Junior in this field by Chambers & Partners since 2005 and by the Legal 500 since 2008. Jonathan's practice has included bringing and defending claims against solicitors, auditors, insurance brokers and financial and investment advisors.

Notable cases:

Lyons v HSBC Private Bank (2009-2010): acted for the defendant bank in this claim brought by an investor in respect of investment advice in September 2008.

Various investment losses claims (2008 to date): on-going advice in a number of substantial cases relating to investment advice and mis-selling of investments.

X v Y (2007-2008): acted for the defendant reinsurance brokers in this c£3m professional negligence claim; compromised 2008.

Law Debenture Trust v Lexington & Others (2001-2003): acted for the defendant insurance brokers, JLT, led by Geoffrey Vos QC in respect of three fraud and professional negligence claims known as Hollywood 4, 5 and 6 (for a total of c. \$180m) arising out of the placing of film finance insurance; the actions also raised issues relating to banking securitizations and the duties of solicitors giving transaction opinions.

Quyouni v Southall (2001): acted for the defendant solicitors in a claim against them for having paid away money without authority.

GRE v Coopers & Lybrand (1996-1997): acted for GRE, led by John Jarvis QC and Ali Malek QC, in this substantial professional negligence action.

Insurance and Reinsurance

In 1994 Jonathan spent six months as a Judicial Assistant to the Commercial Court during part of the Lloyd's Litigation. Since then he has regularly been instructed in insurance and reinsurance disputes. Whilst he has specialized in acting for brokers (including JLT and Aon), he has a wide range of insurance experience.

Notable cases:

HIH Casualty & General Insurance v JLT (2004-2007): [2007] 2 Lloyd's Rep 278, [2007] LRIR 717 and [2007] 2 All ER (Comm) 1106 (decision of the [2 All ER (Comm) 1106 (decision of the Court of Appeal) and [2006] LRIR 493 (decision of Langley J): acted for the defendant insurance brokers, led by Tom Weitzman QC, successfully defending claims for fraud and professional negligence in excess of \$50m.

Law Debenture Trust v Lexington & Others (2001-2003): acted for the defendant insurance brokers, JLT, led by Geoffrey Vos QC in respect of three fraud and professional negligence claims known as Hollywood 4, 5 and 6 (for a total of c. \$180m) arising out of the placing of film finance insurance; the actions also raised issues relating to banking securitizations and the duties of solicitors giving transaction opinions.

Awards & Appointments

Scholar, St John's College, Cambridge

Queen Mother's Scholar, Middle Temple

2010 Commercial Litigation Junior of the Year: Chambers & Partners Bar Awards

2011 Banking & Finance Junior of the Year: Chambers & Partners Bar Awards

2013 Appointed Queen's Counsel