

Matthew Watson

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Year Of Call: **2012**



Matthew has a thriving commercial disputes practice. He is an advocate in demand, appearing regularly in the English courts and as counsel in arbitral proceedings. His experience spans banking and financial services, commodities, sale of goods, corporate and insolvency disputes and civil fraud.

He is recommended in the Legal 500 as a leading practitioner in commercial disputes, commended for his **“sharp legal mind”**. He is praised for his ability to **“master complex legal issues quickly and with ease”**. He is liked amongst solicitors and client for **“precise, clear and well structured advice and drafting”** and because he **“can always be relied upon”**.

Matthew has particular experience in on disputes with a Middle Eastern focus, in particular in the UAE. He is recommended in Tier 1 in the Legal 500 MENA (Commercial) as one of the leading juniors specialising in Middle Eastern litigation, with clients praising his **“experience and knowledge of DIFC law and practice”**. He is one of the contributors to DIFC Courts Practice (2020), the DIFC equivalent of the White Book, and to Halsbury’s Laws of the DIFC. He was also part of the drafting team for the court rules in NEOM, a new Saudi Arabian free zone.

He has experience litigating in other jurisdictions and has acted or advised disputes in the Channel Islands, Gibraltar, Singapore, Bermuda, the Bahamas and the British Virgin Islands. His initial training and practice at a Chancery set gives him particular expertise dealing with trust and equitable claims arising in a commercial context, from fraud to banking.

Matthew is ranked in the Chambers Global 2022 Guide for **Dispute Resolution: The English Bar in the UAE (Band 1)**.

Highlights include:

- **UK Global Healthcare v IGC International [2021]**: Matthew acts as sole counsel in a US\$305 million sale of goods claim in relation to PPE bought at the height of the COVID-19 pandemic.
- **Uphold v Ismail [2021]**: Matthew acts as sole counsel for a cryptocurrency wallet provider in its fraud claim against its former chief compliance officer.
- **SKAT v Elysium Global (Dubai) Limited [2018] DIFC CFI 048**: Matthew led by Tom Montagu-Smith QC acts for the Danish government its proceedings in Dubai to recover £2 billion alleged to have been paid out to hundreds of parties pursuant to a fraudulent dividend withholding tax conspiracy.

- **Abraaj Investment Management v KPMG LG [2021] DIFC CFI 041:** Matthew acts with Tom Montagu-Smith QC for the well-known accountancy firm defending a US\$1.6 billion negligence claim arising from the collapse of a Cayman investment fund.
- **Emirates NBD Bank v KBBO CPG Investment [2020] DIFC CFI 045:** Matthew acts with John Taylor QC (Fountain Court) and Tom Montagu-Smith QC on behalf of the claimant banks in proceedings relating to a US\$300 million syndicated loan.
- **Emirates BBD Bank v Advanced Facilities Management [2020] DIFC CFI 065:** Matthew acts with Tom Montagu-Smith QC on behalf of the claimant banks in proceedings relating to a AED1.7 billion syndicated loan to a corporate group.
- **Re an ICC Arbitration [2020-2021]:** Matthew acted as sole counsel for the defendant in a US\$10 million claim arising from the termination of an oil rig contract.
- **Macquarie Capital v Nordsee Offshore MEG I [2019] EWHC 1655 (Comm):** Matthew acted, with Andrew Spink QC (Outer Temple), for the defendants in this multi-million euro claim by the Australian bank for commission relating to the project finance raised for an offshore German windfarm.
- **Investec Trust (Guernsey) v Glenalla Properties [2019] AC 271:** Matthew acted with Ewan McQuater QC and Daniel Warents (XXIV Old Buildings) before the Privy Council in this landmark appeal relating the status of foreign statutory limitations of liability in contractual claims as a matter of private international law and restitution.
- **First Tower Trustees v CDS (Superstores International) [2019] 1 WLR 637:** Matthew acted with Alan Steinfeld QC (XXIV Old Buildings) in a misrepresentation claim arising out of the lease of substantial commercial warehousing to The Range. The Court of Appeal's judgment is the leading decision on contractual estoppel.
- **Barnett v Creggy [2017] Ch. 273:** Matthew led by Steven Thompson QC (XXIV Old Buildings) acted for the claimants at first instance and before the Court of Appeal in a claim for the repayment of substantial sums paid to a solicitor over several decades and held in an offshore structure. The Court of Appeal's judgment is the leading decision on the application of the Limitation Act to equitable claims.

Directory Quotes

"He is one of our go-to junior barristers. He is truly excellent: user-friendly, great to have on the team and very knowledgeable."

Chambers & Partners 2022

"Matthew Watson is one of the most impressive juniors I know. He is phenomenally bright, really industrious and totally impressive."

Chambers & Partners 2022

Expertise

Commercial Litigation

Commercial disputes are Matthew's core practice areas. He has acted and advised on sale of goods claims, complex joint ventures, energy projects and banking and financial services disputes. He has particular experience of cross-jurisdictional litigation, dealing with the conflict of laws, interim relief and jurisdiction battles.

A selection of some his commercial cases include:

Arabian Construction Company v WLL v Credit Suisse Bank [2019] DIFC CA 008: Matthew acted with Michael Black QC (XXIV Old Buildings) on the first appeal in the DIFC Courts relation to the enforcement of foreign judgments under the GCC and Riyadh Convention.

Sheikh Mohammed Al Jaber v Sheikh Walid Al Ibrahim [2016] EWHC 1989 (Comm) and [2019] EWHC 1136 (Comm): Matthew acted with Steven Thompson QC (XXIV Old Buildings) for the first defendant in a multi-million US dollar commercial dispute. The case involved a complex four-day jurisdiction challenge involving issues of Saudi law.

Peter Black Footwear v Fawaz Abulaziz Alhokair & Co [2018] EWHC 93 (Comm): Matthew acted, with Rupert Reed QC (Serle Court) for a Saudi company defending a multi-million international sale of goods claim.

Monks v Meadows & Sweeney [2018] DIFC CFI 060: Matthew acted for the successful claimant on his claim to enforce a judgment of the English Commercial Court in the DIFC. The underlying claim related to a loan facility and the enforceability of interest provisions in the UAE.

McConnell Dowell South East Asia v Essar Projects [2018] DIFC CFI 082: Matthew acted for the claimant on its claim to enforce a judgment of the Singapore Commercial Court in the DIFC. The underlying dispute related to the financing of a port in Singapore.

X v Daily Mail [2016]: Matthew acted for a national daily in its defence of a High Court claim by a highly confidential source for fees due under an alleged contract with a journalist.

Zaleksi v GM Trustees Ltd [2015] GRC 042 and [2016] GCA 009: Matthew acted for the defendant at a two week trial before the Guernsey Royal Court and subsequently in the Court of Appeal. The defendant successfully resisted complex claims relating to the sale of a concession granted over a mineral port in the Gabon.

Jefcoate v Spread Trustee [2014] GRC 42: Matthew acted for the successful defendant at the three week trial of this multi-million commercial conspiracy claim arising from the sale of former National Coal Board land allegedly at an undervalue.

Banking & Financial Services

Matthew has an established banking and financial services practice. He has been instructed on customer-bank and bank-bank disputes in England and overseas. He has particular experience in syndicated loans where has acted for several syndicates on the recovery of debts and the enforcement of security.

Matthew has experience on claims involving complex financial products, including various types of swaps and derivatives. In 2014, he was instructed by the Financial Conduct Authority to draft part of the new MCOB rules to give effect to the new Mortgage Credit Directive (2014/17/EU).

A selection of Matthew's recent cases in this area include:

- **DIFC Investments Ltd v Dubai Islamic Bank [2020] DIFC CFI 016:** Matthew acted with Tom Montagu-Smith QC on a successful claim to enforce a performance guarantee given by a bank, notwithstanding an injunction in the court where the bank was located restraining payment.
- **Bank of Beirut v Sbayti [2020] EWHC 557 (Comm):** Matthew acted for the successful claimant bank in its application for summary judgment under guarantees given to secure lending to a Nigerian company.
- **IDBI Bank Limited v Amira C Foods International DMCC [2019] DIFC CA 014:** Matthew acted with Tom Montagu-Smith QC on an appeal concerned with the measure of damages for breach of a documentary credit and the bank's liability for damage to its customer's reputation.
- **Kazzaz v Standard Chartered Bank [2019] SGHC(I) 15:** Matthew acted for the claimant in this regulatory claim in the Singapore Commercial Court relating to the mis-selling of a complex package of financial products.
- **CCUK Finance Ltd v Barclays Bank Plc [2018] EWHC 304 (Comm):** Matthew acted, with Stephen Cogley QC (4 Pump Court), Turlough Stone (Quadrant) and Tom Stewart Coats (XXIV Old Buildings) for the claimants in this billion dollar claim against Barclays relating to the sale of a portfolio of sub-prime credit card debt.
- **Re the Arasbridge Trust [2017] GRC 002 and ongoing:** Matthew acts for the trustee of an open-ended, unit trust being wound up by the Guernsey courts.

Arbitration

Matthew has considerable experience acting in arbitrations on a wide range of commercial disputes. He has appeared in LCIA, ICC and other institutional arbitrations. Matthew also has experience acting in court to obtain relief in support of arbitral proceedings.

Much of Matthew's caseload is confidential, however examples of recent cases include:

- **Re a DIFC-LCIA Arbitration [2020]:** Matthew acted with Tom Montagu-Smith QC for a major hotel chain in an arbitration relating to the termination of a hotel management agreement relating to a Middle Eastern hotel. The proceedings began following DIFC Court proceedings for interim injunctive relief pending formation of the tribunal.
- **Re a DIFC-LCIA Arbitration [2019]:** Matthew acted with Tom Montagu-Smith QC for the successful claimant obtaining a multi-million dollar award. The proceedings concerned the termination of a commercial satellite telecommunications contract.
- **Re a DIFC-LCIA Arbitration [2016-2018]:** Matthew acted with Rupert Reed QC (Serle Court) in a substantial arbitration involving a claim to enforce a written parent company guarantee following the collapse of a Spanish clothing franchise.
- **Re an ICSID Arbitration [2017]:** Matthew acted for a government in proceedings to resist enforcement of an award made after an ICSID arbitration. Grounds to resist enforcement

arose after the award was set aside by the courts of the seat.

- **Hayri International v Hazim Telecom Private [2016] DIFC ARB 010:** Matthew acted with Tom Montagu-Smith QC for the successful applicant before the DIFC Court in Dubai for an urgent anti-suit injunction to restrain a foreign court from itself restraining arbitration proceedings.

Company & Insolvency

Matthew has considerable experience of company and insolvency claims. His work includes shareholder claims (unfair prejudice and derivative claims), breach of directors' duties claims and regulatory and other procedural applications. Many of Matthew's cases have an offshore element and he is able to assimilate quickly complex offshore corporate structures and advise accordingly.

Matthew has experience appearing for creditors, debtors, trustees, liquidators, administrators and other office-holders. He has acted on winding up and bankruptcy petitions, applications to annul and set aside insolvency orders, applications in administration, claims to set aside antecedent transactions, block transfer orders, income payment orders and appeals from the new bankruptcy adjudicators.

Matthew is the junior barrister representative on the Bankruptcy and Companies Court Users' Committee. He is also one of the draftsmen, alongside a team of senior judges and lawyers, of the Insolvency Practice Direction. He is a contributor to Atkin's Court Forms: Companies - General (2018). He is also a contributor to the forthcoming third edition of Gough: Company Charges

His cases include:

- **Pilatus (PTC) v RBC Trustees (Guernsey) [2021] GRC 012:** Matthew acted for the defendant in substantial Guernsey litigation relating to a corporate structure holding an African oil business. The claim is the leading decision on the application of the reflective loss rule in the Channel Islands.
- **Re Shif [2020]:** Matthew acted for a guarantor on his application to set aside a statutory demand in relation to substantial lending to a property development company.
- **Hannon v Thresh & Mangajo Ltd [2019]:** Matthew acted in a High Court claim for unfair prejudice relief in relation to a privately owned company.
- **Hare v Doherty [2019]:** Matthew acted for the defendant in this dispute relating to an offshore corporate structure holding a South African game farm. The dispute settled shortly before its two week High Court trial.
- **Bank of Ireland v Lord Magan [2017]:** Matthew acted for the successful respondent, a Conservative peer, to a bankruptcy petition in the High Court. The proceedings were widely reported in the national press.
- **EME Capital LLP v Bryant [2017]:** Matthew acted for the successful petitioning creditor on a contested bankruptcy petition in relation to loans made to a broker by his former firm
- **Re Elgin Legal Limited [2017] BPIR 406:** Matthew acted for a former administrator in his claim to resolve problems with his appointment. The case established a former administrator's standing as creditor to apply for a fresh administration order and considered the case law on retrospective appointments under paragraph 13(2) of Schedule B1 to the Insolvency Act 1986.
- **Lycamobile v Bank Monarch Group [2016]:** Matthew acted for the petitioning creditor on

the winding up petition in the High Court and resisting the company's application to rescind the winding up order and stay the insolvency proceedings.

- **Huet & Cie v Brownstone Real Estate Investments [2015]**: Matthew acted in an unfair prejudice claim before the BVI High Court in relation to a hedge fund in suspension following the 2008 financial crisis.

Civil Fraud & Asset Recovery

Many of Matthew's cases involve allegations of fraud or claims to recover property. He has experience pleading and pursuing such claims for claimants and resisting fraud claims for defendants. He is familiar with the common ancillary applications including freezing orders and Norwich Pharmacal orders.

Some cases that give a flavour of Matthew's work in this area include:

- **Uphold v Ismail [2021]**: Matthew acts as sole counsel for a cryptocurrency wallet provider in its fraud claim against its former chief compliance officer.
- **SKAT v Elysium Global (Dubai) Limited [2018] DIFC CFI 048**: Matthew led by Tom Montagu-Smith QC acts for the Danish government its proceedings in Dubai to recover £2 billion alleged to have been paid out to hundreds of parties pursuant to a fraudulent dividend withholding tax conspiracy. He managed the proceedings arising from one of the largest search orders ever executed.
- **Tavira Securities Ltd v Re Point Ventures FZCO [2017] DIFC CFI 026**: Matthew acted with Tom Montagu-Smith QC for the claimants in this DIFC claim for damages for deceit and conspiracy arising from share brokerage transaction
- **Barnett v Creggy [2017] Ch. 273**: Matthew led by Steven Thompson QC (XXIV Old Buildings) acted for the claimants at first instance and before the Court of Appeal in a claim for the repayment of substantial sums paid to a solicitor over several decades and held in an offshore structure. The Court of Appeal's judgment is the leading decision on the application of the Limitation Act to equitable claims.
- **Peak Construction (London) v Michael Savva [2016] EWHC 1295 (Ch)**: Matthew successfully obtained an urgent freezing order in support of the claimant's bribery claim arising in relation to a construction project. Matthew subsequently obtained unless orders enforcing the disclosure obligations.

Education

2010: BA History and Politics (1:1), The Queen's College, University of Oxford

Cecil King Prize for modern European politics

J.A. Scott Prize for highest performance in finals

2011: GDL (Distinction), City Law School, London

Serle Court Equity and Trusts Prize, City Law School

2012: BPTC (Outstanding), BPP Law School, London

Peta Fordham Scholarship and Exhibition, Inner Temple

Professional Memberships

DIFC Registered Practitioner (Part II)

The Chancery Bar Association

The Commercial Bar Association

Junior Barrister Member: Bankruptcy and Companies Court Users' Committee

Publications

Gough on Company Charges (forthcoming 2022), contributor

Halsbury's Law of the DIFC (forthcoming 2022), contributor

DIFC Courts Practice (2020), contributor

Whose skin is it anyway? STEP Journal (Vol 27 Iss 10 2020), pp.68-69 (with Julia Burns)

What's the record? Where's the file? *Inso. Int.* 2019, 32(3), pp.85-88 (with former Chief ICC Judge Baister)

Atkins Court Forms: Companies - General (2nd ed., 2018).

Enforcement of judgments and arbitral awards in the United Arab Emirates, Thompson Reuters Global Enforcement Guides, May 2017

Trusts Abroad: the problems of creating trusts in 'non-trust' jurisdictions in the light of *Akers v Samba* (TQR) March 2015