

Teniola Onabanjo

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Year Of Call: **2010**



Teniola has a general commercial practice in line with Chambers' profile. She has experience of a broad range of commercial work, including banking, financial services, contractual disputes, professional negligence and insolvency.

Teniola frequently appears as sole advocate at hearings in the County Court and High Court, with particular emphasis on banking and commercial contractual disputes (including consumer credit, PPI, guarantees and debt claims). She also undertakes a variety of written work, including drafting pleadings and advising on all areas of commercial law (including in connection with allegations of the mis-selling of financial products).

Teniola has particular expertise in financial services, having been seconded to the FSA in 2011 and the FCA in 2014. Teniola has been instructed by the regulators on issues arising out of financial regulatory reform, the transfer of consumer credit regulation to the FCA and several insurance business transfers. Teniola is also regularly instructed to provide advice to regulated and private persons.

Directory Quotes

3 Verulam Buildings is a heavyweight commercial set with 'real strength in depth', particularly in relation to financial matters.

Legal 500 UK 2014

3 Verulam Buildings has 'excellent strength in depth and some very talented juniors coming through'.

Legal 500 UK 2014

Expertise

Banking & Finance

Instructed by leading retail and investment banks in a wide range of banking matters, including claims under loan facility agreements and guarantees.

Regularly acting for asset finance companies in relation to hire purchase and conditional sale agreements, including claims by hirers for breach of implied conditions of satisfactory quality.

Successfully acted for Porsche Financial Services in a trial where the Defendant alleged that the dealer had fraudulently executed the conditional sale agreement.

Currently instructed in various mortgage repossession proceedings where the Defendants have alleged undue influence, misrepresentation and fraud.

Successfully striking out various claims against banks, including on the basis of alleged breaches of duty to provide commercial advice and to renegotiate debts.

Acted for banks in defence of various claims by customers in relation to unauthorised debits to their account.

Acted for banks in defence of claims under sections 75 and 140A of the Consumer Credit Act 1974.

Acted for banks in numerous County Court hearings relating to ongoing PPI claims.

Financial Services

Seconded to the FCA in 2011 and again in 2014. Worked on various matters within GCD including collective investment scheme requirements, the FCA's powers under FSMA to take enforcement action, waivers, interpretation of the Handbook and the FCA's public law obligations.

Instructed to advise on both public and regulatory law matters arising out of the regulatory reform in the Financial Services Act 2012. Instructed to provide advice in relation to the Handbook, regulatory reform generally and on the drafting of the Bill itself.

Instructed by the FCA to draft rules for the Consumer Credit sourcebook prior to the transfer of consumer credit regulation to the FCA in April 2014.

Instructed by the FCA on several insurance business transfers under Part VII FSMA including *Marine and General Mutual Assurance Society* (Companies Court, No. 734 of 2015) and *Scottish Widows Plc* (Companies Court No 4616 of 2015).

Instructed to advise a SIPP operator as to the eligibility of investors to claim on the Financial Services Compensation Scheme.

Instructed to advise on various issues relating to collective investment schemes, including whether arrangements amount to a collective investment scheme.

Insolvency & Restructuring

Routinely instructed in general insolvency work, including appearing as an advocate in contested winding up and bankruptcy petitions and applications to set aside statutory demands.

IT & Telecoms

Instructed to advise and draft a Defence in a claim by a telecoms operator against a provider of electronic communication infrastructure in respect damage allegedly caused to communications apparatus.

Professional Negligence

Currently instructed by mortgage lenders in relation to two separate claims against valuers for negligent overvaluation of properties charged as security for loans.

Currently instructed in relation to claims against completing solicitors on mortgage transactions for breaches of Retainer, including failure to report a back to back sale, failure to advise as to title defects and failure to carry out adequate searches.

Education

BVC, BPP Law School (2010)

BCL (Restitution, Corporate Insolvency, Personal Taxation), Oxford (2008)

BA(Hons)(First), Law, Oxford (2007)

Scholarships and Prizes

Middle Temple Astbury Scholarship (2008)

Barnett Bequest BCL Scholarship, Merton College, Oxford (2007)

Law Faculty BCL Scholarship, Oxford (2007)

Gibbs Prize (For best overall performance in Contract, Tort, Trusts and Land Law finals), Oxford (2007)