

Yash Bheeroo

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Year Of Call: **2011**



Yash has developed a wide commercial practice which encompasses: commercial litigation, dispute resolution; arbitration; banking and financial services; civil fraud; energy (focused on oil and gas disputes) and regulatory and disciplinary matters.

He appears as sole and junior counsel in a number of high-value and complex commercial disputes in the English courts, international courts and arbitrations. Much of his practice includes an international element and he has recently undertaken cases (both litigation and advisory work) in a number of jurisdictions in the Middle East (UAE, Oman, Saudi Arabia, Bahrain and Kuwait), the Far East (Malaysia, Hong Kong and Singapore), Europe (the Netherlands, France, Switzerland and Cyprus) and Africa (Mauritius). He is also regularly instructed in cases before ad hoc and specialist bodies such as INTERPOL and World Check. Yash has been called to the Bar of the British Virgin Islands (2021).

Yash is a contributing editor to many publications, including the Contract and Financial Services volume of Atkin's Court Forms, Jordan's Regulatory and Disciplinary Proceedings and Butterworths Financial Regulation Service.

Directory Quotes

'An excellent young barrister; his commitment to his clients and instructing solicitors is incredible.'

Legal 500 2018

'Very impressive before tribunals - he gets to the detail of cases and knows what the issues are.'

Legal 500 2019

Expertise

Banking & Financial Services

Yash is experienced in acting in a wide range of banking and financial services cases, both contentious and non-contentious. He is regularly instructed to act for individuals, firms, investors and regulators in relation to the FCA regulatory framework, FSMA regulation, typical banking disputes, market abuse, mis-selling of products, listings, takeover and mergers, securities and derivatives, loan and a guarantee agreements, LOCs, claims of misrepresentation and judicial review. His work in relation to banking and financial services is divided equally between domestic and international work. Yash has worked on banking and financial services cases in other jurisdictions such as Dubai, Switzerland, Kuwait, Bahrain, USA, and Saudi Arabia.

He is also a contributor to the Financial Services volume of Atkin's Court Forms and a contributor to Butterworths Financial Regulation Service (forthcoming).

Notable current and recent work includes:

- Acting for Old Byr Savings Bank in a breach of warranty and misrepresentation claim before the Icelandic Court that follows on from the Icelandic financial crisis between 2008-2011.
- Acting for the Claimants in *Haider & others v Credit Suisse* in a £30m+ claim for the mis-selling of structured financial products to a wealthy Kuwaiti family.
- Acting for *Bank J. Safra Sarasin in Al Khorafi & others v Bank J. Safra Sarasin & another* CA 003/2015. This is the largest ever case brought before the DIFC Court and DIFC Court of Appeal concerning the alleged mis-selling of structured financial products.
- Advising a private Swiss Bank in relation to the setting up a new entity in the Dubai International Financial Centre for the purposes for providing financial services products in the centre.
- Advising UK and European entities on the prospects of recovery against a major UK bank in relation to Misrepresentation claims under FSMA.
- Acting as an independent s.166 skilled person approved by the FCA and appointed to review cases concerning the mis-selling of interest rate hedging products for RBS.
- Acting for an individual in relation to the validity of swap agreements entered into for the apparent purpose of evading a payment of a divorce settlement in a conspiracy to defraud.
- Advising a Bank in regards to advancing loans to a member of the Saudi Royal Family, including coverage by letters of guarantee and letters of credit.
- Advising the leading Pay Day Lender in relation to issues concerning the FCA and FOS.

Commercial

Yash has a commercial practice conducting large scale, high-value, multi-party and complex cases. His focus over the last 12 months has been equally divided on cases before the English High Court or above, International Courts (such as DIFC and ADGM) and in arbitrations. He regularly appears in cases relating to:

- Tort and Contract Claims
- Fraud Claims
- Conflict of laws issues
- Banking and Financial Services
- Agency
- Partnership disputes
- International jurisdictional and forum disputes
- ADR
- Telecommunications

Over the last 12 months, Yash has acted in a number of international cases, particularly in the Middle East (UAE, Oman, Bahrain, Kuwait, Saudi Arabia, Egypt and Iran), the Far East (China, Hong Kong, Singapore, Malaysia and Thailand), Africa (Mauritius) and Europe (Cyprus, Switzerland, Germany, France, and the Netherlands). As a result of his international work, he has been instructed in matters before other national Courts (including the High Court and, Appeal Court and Supreme Court), in specialist courts such as the DIFC and ADGM Court and in a number of arbitrations, both ad hoc and under institutional rules, including arbitrations under ICC, GCC, LCIA, DIAC, BCDR, SIAC and ICSID rules.

Notable current and recent work includes:

- Acting as sole counsel for the Second, Third and Fourth Defendants in *Chai v Peng and Others* [2017] EWHC 792 (Fam). Yash acted on behalf of the Defendant companies in one of the largest divorce cases in England. The case dealt with issues of trust law, as well as a separate partnership dispute.
- Acting for *Bank J. Safra Sarasin in Al Khorafi & others v Bank J. Safra Sarasin & another* CA 003/2015. This is the largest ever case brought before the DIFC Court and DIFC Court of Appeal concerning the alleged mis-selling of structured financial products (with Hodge Malek QC).
- Acting for Afkar Capital Limited in *Afkar Capital Limited v Fikry* ADGMCFI-2017-003 in the first ever case before the Abu Dhabi Global Market Courts concerning company law issues, whereby a director is alleged to have been in breach of his duties.
- Acting for the wife in relation to an ongoing multi-million pound divorce and corresponding civil fraud case in the Queen's Bench Division. The claim concerned a series of alleged fraudulent loans in the sum of £6million between the Defendant and third party companies that were designed to frustrate the wife's claim for financial relief in family proceedings.
- Acting in an ICC arbitration seated in Hong Kong concerning the validity of exportation contracts between entities based in China, Egypt and the UAE. He was recently successful in resisting the jurisdiction challenge to arbitrator's appointment before the High Court of Hong Kong (with Charlie Manzoni QC).
- Acting for an oligarch before the Larnaca High Court in relation to the raider attacks in Moldova, whereby millions of dollars' worth of shares held in various financial institutions were misappropriated through an abuse of the court system.

- Acting for the employees of the largest construction company in the Middle East in defending alleged corruption claims brought against them by the Public Prosecutor of Oman. The cases are being fought in the Muscat Primary Court, Court of Appeal and Supreme Court.
- Acting for the claimants in a multi-million pound fraud claim, whereby it is alleged that the defendants entered into a series of complicated and multi-jurisdictional transactions to unlawfully deprive the UBO of assets valued at hundreds of millions of dollars. Proceedings are on foot in three different jurisdictions (the UK, the Netherlands and Moldova). The case raises complex issues in relation to Conflict of laws with, forum and jurisdiction issues (with Hodge Malek QC).
- Acting for the Omani Telecommunications Authority in an arbitration valued at US\$100 million. This claim concerned access deficit charges following the introduction of competition into the sector in Oman.
- Acting for the International Banking Corporation (TIBC) in the BCDR (Bahrain) in *TIBC (in administration) v Ahmed Hamad Algosabi & Brothers & 17 Others*. This concerns a fraud claim where it is alleged that the Respondents defrauded the bank of US\$1.9 billion by introducing false borrowers and supplying the bank with false pledges and security in breach of the agreement between the bank and the respondents.
- Acting for a National State Oil Company before the PCA in a multi-billion dollar (est + US\$4 billion) dispute arising from the alleged failure of the respondent to perform its obligations under a gas sale and purchase agreement due to the agreement being procured by corruption (Yash was the sole junior counsel instructed to act with a team of three silks led by Hodge Malek QC).
- Acting for KPMG in a long running dispute in *Al-Jizzi v KPMG* currently before the Supreme Court of Oman. This is a US\$10 million auditor's negligence claim brought by the claimant against KPMG. KPMG were successful before the Muscat Commercial Court and the Muscat Court of Appeal on the grounds that the Claimant's chief accountant had defrauded the company without KPMG's knowledge.
- Acting for Commercial Estates Group in an ad hoc arbitration in a contractual dispute.
- Acting on behalf of an international organisation, concerning issues of harassment, civil restraint orders and copyright and trademark infringement.

Yash has expertise and experience in dealing with cases giving rise to issues of disclosure and privilege (including LPP, CIP and PASI). He is also regularly instructed to act in interim applications in cases, whereby there is a need to obtain freezing injunctions, Norwich Pharmacal orders, search orders and other disclosure orders where these issues constantly arise.

Notable current and recent work includes:

- Instructed in *JSC BTA Bank v Mukhtar Ablyazov and 17 Others* [2012] EWHC 278 (Comm), concerning fraud, disclosure orders, privilege against self-incrimination and contempt in relation to breach of disclosure obligations.
- Instructed to resist an application for a freezing order against a company which owns the

shares in a leading UK textile design company. This was in the context of matrimonial proceedings whereby the wife alleges that the husband is taking steps to dissipate his assets and frustrate the relief available to her during the course of the action.

- Instructed by home owners to obtain a freezing injunction against a developer who is alleged to have negligently developed the property.
- Instructed by a Swiss private bank on issues of joint and common interest privilege in the context where a co-defendant has gone into liquidation and the action continues before the Court.

Regulatory & Disciplinary

Yash's regulatory and disciplinary work includes acting for individuals, professional and regulatory bodies, firms and government departments. He has been instructed in various professional disciplinary proceedings, including proceedings where allegations of misconduct, breaches of professional codes of conduct, conflicts of interest and the consequences of adverse findings by other regulators have arisen.

He is also a contributor to Jordan's Regulatory and Disciplinary Proceedings.

Legal Profession

Yash is a counsel of choice for the Solicitors Regulation Authority and regularly acts in disciplinary proceedings, in applications before the High Court, in appeals, as well as undertaking advisory work. He also advises individuals, firms and the regulator in respect of legal services regulation.

Notable current and recent work includes:

- Acting for the Law Society in *Sibley v The Law Society* (one of the longest intervention challenges in recent times).
- Acting for the SRA in *Otobo v Solicitors Regulation Authority* [2016] EWHC 2924 (Admin) (resisting an appeal against the decision of the Solicitors Disciplinary Tribunal to refuse leave to apply for a rehearing of disciplinary proceedings).
- Acting for the SRA in *Solicitors Regulation Authority v O'Maeileoin* (disciplinary proceeding whereby the respondent was alleged to have acted dishonestly).
- Acting for the Law Society in *Prescotts Solicitors v The Law Society* (intervention challenge).
- Acting for the Law Society in *Ghuri (t/a Dent Abrams Solicitors) v The Law Society* (intervention challenge).
- Acting for the SRA in *Solicitors Regulation Authority v Hoffman* (appeal before the Divisional Court in respect of the provision of banking facilities by solicitors).
- Acting for the Law Society in *Law Society v Jacobsen* (intervention challenge).
- Acting for the Law Society in *Law Society v Lyons* (application to the High Court pursuant to paragraph 9(4), 9(5A), 9(6) and 10(1) of Schedule 1 to the Solicitors Act 1974 following a

series of fraudulent conveyancing transactions).

- Acting for the SRA in *Solicitors Regulation Authority v Bridge, McNabb, Stansfield and Roach* (disciplinary proceedings including allegations of dishonesty and fraud).
- Acting for the respondent in *Solicitors Regulation Authority v Chowdhury* (acting for the Respondent in disciplinary proceedings including allegations of dishonestly misleading the regulator).
- Advising the Law Society of Hong Kong in relation to the election of new council members.
- Acting for the Law Society in *The Law Society v Alexander-Theodotou* (application to the High Court concerning issues of privilege over documents sought by the regulator under the SRA's statutory powers).
- Advising a number of firms on the application of regulations, the Legal Services Act 2007 (including the parameters in which ABS structures are set up and operated) and internal investigations, including whether self-reporting is necessary.

Financial Services

Yash practises in all areas of financial services regulation, including advising firms on compliance, investigations and anti-money laundering issues. His recent work includes cases dealing with Interest Rate Hedging Products, advising the leading Pay Day Lender in relation to issues concerning the FCA, FOS and the CMR. For further information on this type of work, please see the Banking and Financial Services section of his profile.

Energy

Yash has acted in a number of energy disputes, often with a commercial element to the cases. He conducts work in the energy sector from across the range of gasoil regulation, environment, procurement / corruption and commercial disputes. His recent work within the energy sector has been focused on oil and gas related matters.

Notable current and recent work includes:

- Acting for a National State Oil Company before the PCA in a multi-billion dollar dispute arising from the alleged failure of the Respondent to perform its obligations under a gas sale and purchase agreement.
- Advising a prominent Middle Eastern energy company in relation to the purchase of jack up drilling rigs for the purpose of oil exploration and for resale.
- Advising a Middle Eastern energy company in relation to establishing a joint venture company with a National state entity for the purposes of extraction, sale of gas in the region and profit sharing.

Additional Information

Prior to joining the Bar, Yash worked in the Information Technology industry with a focus on e-

commerce and web-based services. He was granted an award by Ernst and Young in recognition of his efforts in this field. His previous experience has aided him in his work at the Bar when acting in cases concerning I.T issues.

Yash is fluent in French, Hindi, Urdu and Creole.

Seminars

Yash has lectured students and other legal professionals and is experienced and happy to provide in-house training. Recent topics have included: the rule of privilege against self-incrimination; third party disclosure orders in fraud claims, injunctions in aid of foreign proceedings, disclosure orders and contempt applications arising in fraud claims.

Pro Bono

Yash is committed to Pro Bono work in all areas of his practice and is keen to assist those who cannot afford to pay for legal advice representation. He volunteers on behalf of many charities and offers assistance at legal advice clinics, as a member of the Bar Pro-Bono Unit's panel and a Free Representative Unit representative in both employment and social security matters.

Publications

Editor, Atkin's Court Forms on Contract

Editor, Atkin's Court Forms on Financial Services

Contributing author, Jordan's Regulatory and Disciplinary Proceedings

Contribution author, Butterworths Financial Regulation Service (forthcoming)