



## Peter Stevenson

Called: 2008

Email: [peter.stevenson@quadrantchambers.com](mailto:peter.stevenson@quadrantchambers.com)

Peter has a broad commercial practice with a particular emphasis on shipping, international trade, commodities, shipbuilding/offshore construction and marine insurance. He is ranked as a leading junior in Legal 500 UK, Chambers UK, Chambers Global and the Legal 500 Asia Pacific directories.

Peter is regularly instructed in the Commercial Court and in international arbitrations and is variously described in the directories as “razor-sharp, very commercial and excellent with clients”, “intellectual and approachable” and “a strong advocate in court and arbitration hearings.”

Significant recent cases include:

- ***Golden Ioanari Inc v Louis Dreyfus Company (Tianjin) Food Tech*** (January 2021): Peter acted as sole counsel for shipowners in their successful application to restrain LDC from advancing cargo claims in China in breach of arbitration agreements. In 2020 Peter was instructed in three other anti-suit cases, successfully obtaining anti-suit relief in each.
- ***Shanghai Shipyard v Reignwood*** [2020] 2 BCLC 108, with James Turner QC: Peter acted for the shipyard in its claim to enforce a parent company guarantee. The case raised important questions as to the extent of the Marubeni presumption.
- ***Punch Partnerships v Highwayman*** [2020] Bus LR 1051 and ***Punch Partnerships v Jonalt*** [2020] EWHC 803, with Catherine Callaghan QC: Peter acted for Punch in two rare successful challenges to arbitration awards under s.68 of the Arbitration Act 1996.
- ***Agile Holdings Corp v Essar Shipping*** [2018] Lloyd’s Rep Plus 79, with Simon Rainey QC: Peter acted for Agile in its successful s.69 appeal against an arbitration award on the proper construction of the ICA.
- ***Ultrabulk AS v Jagatramka*** [2018] 1 Lloyd’s Rep 384, Peter acted for Ultrabulk in its successful claim to recover sums due under a guarantee following failure of charterers to perform a COA. The case is notable as a rare example of the court construing a guarantee provided by an individual as a demand bond rather than a see to it guarantee.
- ***Agarwal Coal Corp v Harmony Innovation*** [2017] EWHC 3556 (Comm): Peter acted for the defendant shipowners successfully resisting a s.67 challenge to the jurisdiction of an arbitral tribunal. The case concerned the proper approach to the construction of a notice of arbitration in circumstances in which multiple arbitrations have been commenced.
- ***Aquavita v Ashapura*** [2015] EWHC 2807, Peter acted for Aquavita in its successful claim to recover under a parent company guarantee following the failure of the subsidiary to nominate cargoes under a COA. The case is significant for providing clear analysis of the proper measure of loss following a breach of a COA.
- ***Tartsinis v Navona*** [2015] EWHC 57 Peter (led by Robert Bright QC) acted for the successful defendant resisting a under a SPA on the grounds of rectification.
- ***The Alexandros T*** [2013] UKSC 70 Peter (led by Steven Gee QC) acted for the successful Lloyd’s Market Insurers in the leading case on Article 27 of the Judgments Regulation.
- ***Star Reefers Pool Inc v JFC*** [2012] 1 CLC 294, Peter acted for the successful appellant in the leading case on the limits of the Court’s powers to grant anti-suit relief in non-single forum cases.

Significant recent arbitrations include:

- Five-day LMAA arbitration concerning withdrawal of a vessel from her charter chain by head owners. Peter acted for the successful sub-charterers in their claim for damages resulting from the withdrawal (2020)
- UNICTRAL reference concerning the termination of a 15 year Middle-Eastern off-take agreement. In a claim worth nearly half a billion dollars, Peter (led by Simon Rainey QC) Peter represented the American off-taker arguing that the manufacturers' termination was unlawful (2020).
- LMAA arbitration concerning enforcement of an LOI provided following the collapse of OW Bunkers. Peter represented one of Europe's largest oil companies, successfully resisting a claim to recover significant costs and expenses which were held to be outside the scope of the LOI (2020).
- LMAA arbitration concerning claim to recover substantial penalty imposed following delayed discharge of cargo in Middle East. Peter acted for the successful shipowner resisting an allegation of unseaworthiness following the breakdown of their vessel (2020).
- Ad hoc international arbitration concerning the construction of two off-shore drilling platforms. Peter (led by Simon Croall QC) acted for the builder of the jack-ups who claimed US\$400m from the purchasers following their purported cancellations (2019).
- LCIA reference concerning alleged breach of SPA. The SPA concerned shares in three companies which held large property portfolios in Russia. Peter (as sole counsel) represented the Russian respondent resisting a claim for damages in excess of US\$40m (2019).
- Two HKIAC references concerning the supply of components for the construction of off-shore rigs. Led by Simon Croall QC, Peter acted for the Chinese builder of two rigs who claimed US\$80m from the suppliers of the components (2019).
- ICC reference concerning alleged theft of bullion during secure transit from South Africa to Italy. Peter represented the secure transporter at a five-day hearing held in South Africa (2019).

## What the directories say

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- *"A brilliant mind and formidable advocate, Peter is a go-to junior for big-ticket shipping and commodities work who never fails to impress."*(Legal 500, 2024)
- *"He has excellent technical ability, is very responsive, can grapple with complex legal issues with ease, and advises the clients very clearly."*(Legal 500, 2024)
- *"Peter is a rising star in the space."*(Chambers UK, 2024)
- *"He's very approachable, very user-friendly and incredibly smart."*(Chambers UK, 2024)
- *"Peter has a razor-sharp intelligence combined with excellent knowledge of the law."*(Chambers UK, 2023)
- *"Peter is a bright and sophisticated lawyer and will fight with determination in all circumstances."*(Chambers UK, 2023)
- *"He has an unusually commercial attitude to cases and is very involved in the day-to-day tactics."*(Chambers UK, 2023)
- *"Peter is excellent on his feet, calm, persistent and very persuasive. He is also always a pleasure to work with - very alert, attentive and resolution-driven."*(Legal 500, 2023)
- *"A fantastic advocate with an excellent understanding of the commodities industry, he gives clear, practical advice which cuts straight to the point."*(Legal 500, 2023)
- *"Peter is meticulous in his drafting. He is a sharp, clever and user-friendly barrister."*(Chambers UK, 2022)
- *"A real superstar, he is highly intelligent and a forensic advocate - someone you really want on your side."*(Legal 500, 2022)
- *"Extremely user-friendly, very clear and concise both in writing and orally, always prompt, and thinks outside of the box with a view to finding a solution to problems, as opposed to just highlighting the problems."*(Legal 500, 2022)
- *"He has an incredibly impressive ability to navigate the complex and deftly get to the heart of any issue, he is razor-sharp."*(Legal 500 Asia Pacific, 2021)

- *"Peter Stevenson is knowledgeable, bright and extremely perceptive."*(Chambers UK, 2021)
- *"Peter's advice is concise and to the point, which always helps when feeding back to clients."*(Chambers UK, 2021)
- *"Sharp, focused and results-driven."*(Legal 500, 2021)
- *"He is razor-sharp, very commercial and excellent with clients, and he has an impressive ability to deftly get to the heart of any issue."*(Legal 500, 2021)
- *"He's quick to respond and very easy to communicate with, as well as proactive, relaxed and tremendously competent."*(Chambers UK, 2020)
- *"He's intellectual and approachable."*(Chambers UK, 2020)
- *"Very reliable, thorough, diligent and extremely hardworking."*(Legal 500, 2020)
- *"A strong advocate in court and arbitration hearings." "Approachable and commercial."*(Chambers UK, 2019)
- *"...Gives clear, no-nonsense advice."... "A very bright and astute barrister who thinks a couple of moves ahead of the opponents..."*(Chambers UK, 2018)
- *"...very commercial and very responsive, he really gets to the nub of things..." "...he is good when we are struggling, he comes up with good ideas..."*(Chambers UK, 2017)
- *"...very able, confident and a good advocate"...*(Legal 500, 2016)
- *"...very savvy, quick and sharp, he is someone who can turn things around very quickly..." "...he is very good at getting to the nub of the issue..."*(Chambers UK, 2016)
- *"...bright and punchy on his feet..."*(Legal 500, 2015)

## Shipping

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Peter is recommended as a leading junior in the field of shipping in both the Legal 500 and Chambers and Partners.

### Dry Shipping

Most of Peter's dry shipping work is in arbitration. He has been instructed in a wide range of charterparty and bill of lading disputes concerning issues including (amongst others), unsafe port/berth claims, cargo claims (for damage and delay), unsafe cargo claims, laytime/demurrage claims, claims concerning liens on cargo and freights, speed/performance claims and off-hire claims, claims concerning piracy and war risk, claims under the NYPE implied indemnity and claims for contributions to general average.

Peter has also acted on a number of reported cases including, *Shanghai Shipyard v Reignwood* [2020] 2 BCLC 108, *Agile Holdings Corp v Essar* [2018] Buss LR 1513, *Ultrabulk AS v Jagatramka* [2018] 1 Lloyd's Rep 384, *Aquavita v Ashapura* [2015] EWHC 2807, *Tartsinis v Navona* [2015] EWHC 57, *SK Shipping v STX Pan Ocean* [2017] 7 WLUK 1015, *The Alexandros T* [2013] UKSC 70) and the leading case on anti-suit injunctions.

Recent cases include:

- 5 day arbitration concerning the withdrawal of a vessel under a charter chain following a contested deduction from hire.
- 5 day a ship-owners' responsibility in respect of dangerous cargo. Peter was instructed as sole counsel for the Owners.
- 8 day arbitration in respect of damage to cargo said to have been caused by the grounding of a bulk carrier (total claim in excess of US\$10m).
- *Aquavita International v Ashapura Minechem* [2015] EWHC 2807 and [2014] EWHC 2806 (Comm), in which Peter acted for the successful owners in a case determining the proper measure of loss to be applied following a repudiatory breach of a COA.
- *Tartsinis v Navona Management Co* [2015] EWHC 57 (Comm), in which Peter (led by Robert Bright QC) acted for the successful defendant in a dispute concerning the rectification of the price structure under which five vessels were purchased.
- *SK Shipping Co Ltd v STX Pan Ocean Co Ltd* (2014) in which Peter acted for the claimant shipowners pursuing

proceedings against a company subject to insolvency proceedings in South Korea. Peter acted in both the application for permission to proceed with the arbitration proceedings and the ensuing arbitration.

## Wet Shipping

Peter is regularly instructed in collision and salvage matters.

The Atlantic Polaris in which Peter was instructed as sole counsel for the owners and insurers of an oil terminal in their High Court Claim against the owners of a vessel following a collision with a jetty.

4 day LOF arbitration (led by Timothy Hill QC) acting for salvors in high value salvage disputes.

5 day LOF arbitration (led by Timothy Hill QC) acting for salvors resisting an application for correction to an award.

## International Arbitration

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Peter has a broad commercial practice and is particularly well known for his work in international trade, energy, shipbuilding / offshore construction and shipping disputes. In 2018 he was instructed in more than 40 international arbitrations in a range of forums, including ICC, UNCITRAL, LCIA, HKIAC and LMAA arbitrations. In addition Peter regularly appears in the High Court in matters relating to arbitrations and has also appeared in the Court of Appeal and Supreme Court.

Highlights in 2018/2019 include:

- Being led by Simon Croall QC in two HKIAC references concerning the supply of components for the construction of off-shore rigs. Simon and Peter acted for the builder of the two rigs who was claiming c.US\$80m from the suppliers of the components.
- Being led by Simon Rainey QC in an arbitration under the UNCITRAL Rules concerning the termination of a 15 year off-take agreement. The value of the claim exceeds US\$250m.
- Acting as sole counsel for the Respondent in a US\$40m dollar claim brought under the LCIA Rules in respect of three share purchase agreements.
- Being led by Nigel Cooper QC in an ICC arbitration concerning the alleged theft of bullion.
- Being led by Simon Croall QC in two international arbitrations concerning the construction of two off-shore oil rigs. The value of the claims exceed US\$400m.

## Commodities & International Trade

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*"He is razor-sharp, very commercial and excellent with clients, and he has an impressive ability to deftly get to the heart of any issue."* (Legal 500, 2021)

Peter has a large commodities practice and is recommended as a leading junior in the field in both the Legal 500 and Chambers and Partners.

In the past year Peter has been instructed in a wide range of disputes including:

- A half-billion dollar dispute concerning alleged trade finance fraud.
- Various sale of goods arbitrations concerning both generic and specialist cargoes.
- A dispute worth more than US\$400m concerning the termination of a 15 year off-take agreement (resolved in an UNCITRAL arbitration).
- **Socar v Glencore** - the leading case arising from the major contamination of the Druzhba pipeline in 2019. Peter represented SOCAR in its dispute with Glencore over the rejection of a cargo of 100,000mt of crude oil loaded at the Ust-Luga terminal.
- A complex CMA agreement dispute concerning the misappropriation of large quantities of cargo from secure warehouses.
- **Proval v Alfred Knight** in which Peter acted for the Defendant surveyors in a claim brought by the purchasers of a number of cargoes of metal ore following the identification of alleged discrepancies between quality certificates and the cargo delivered.
- A large letter of credit dispute concerning the transfer of rights of suit following delivery of goods against an LOI.

## Insurance

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Peter has been instructed as junior counsel on a number of high-profile insurance disputes. He is also instructed as sole counsel on a broad range of marine insurance disputes. Illustrative cases include:

- ***The Cendor Mopu*** [2011] UKSC 5 in which Peter was led by Steven Gee in the first marine insurance case to reach the Supreme Court. The case turned on the scope of the inherent vice exclusion in the Institute Cargo Clauses.
- ***The Alexandros T*** [2013] UKSC 70 in which Peter (led by Steven Gee QC) acted for the successful Lloyd's Market Insurers in the leading case on the operation of Articles 27 and 28 of the Brussels Regulation.
- ***Osprey Underwriting Agency v Steamship Mutual*** a High Court Claim concerned with the rights of contribution between consecutive insurers.
- **Arbitration** in which Peter acted for insurers seeking to recover payments on account from the insured.
- **LMAA Arbitration** in which Peter acted for the insurers in a dispute concerning the effect of a follow clause in marine insurance contract on the right to avoid for material non-disclosure.

## Commercial Dispute Resolution

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Peter is frequently instructed in general commercial disputes, both as sole and junior counsel. Many of Peter's commercial cases involve issues of jurisdiction or injunctive relief and he is regularly instructed on emergency injunction applications including applications for freezing injunctions, anti-suit injunctions and anti-arrest injunctions.

Illustrative cases include:

- ***Aquavita International v Ashapura Minechem*** [2015] EWHC 2807 and [2014] EWHC 2806 (Comm) in which Peter acted as sole counsel in a High Court Claim against guarantors. The case concerned the proper law to be applied to a letter of guarantee where no express choice is made.
- ***Tartsinis v Navona Management Co*** [2015] EWHC 57 (Comm), in which Peter (led by Robert Bright QC) acted for the successful defendant in a dispute concerning the rectification of a share sale agreement.
- ***The Alexandros T*** [2014] 1 Lloyd's Rep. 223 in which Peter (led by Steven Gee QC) acted for the successful Lloyd's market appellants in the Supreme Court. The case concerned whether proceedings in England to enforce the settlement and the jurisdiction agreements involved the same cause of action as proceedings in Greece alleged to be in breach of the settlement and the jurisdiction agreement.
- ***Bankhaus Wolborn v China Construction Bank*** [2012] EWHC 3285 in which Peter (led by Vasanti Selvaratnam QC) was instructed to seek leave to appeal a decision not to stay proceedings brought under a refund guarantee.
- ***Star Reefers v JFC*** [2012] 1 C.L.C. 294, [2011] EWCA Civ 1065, [2011] EWCA Civ 1052, [2011] 2 Lloyd's Rep. 215, in which Peter (acting on his own and led by Steven Gee QC) appeared for the successful appellants in a leading case on the circumstances in which a non-contractual anti-suit injunction should be granted.

## Insolvency

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Peter has a particular interest in the field of cross-border insolvency and has been instructed on a number of cases concerning the application of the EC Regulation on Insolvency Proceedings and the Cross Border Insolvency Regulations 2006. Peter has also represented various creditors seeking the winding up of debtors.

Illustrative cases include:

- ***SK Shipping Co Ltd v STX Pan Ocean Co Ltd*** (2014) in which Peter acted for the shipowners seeking permission to pursue arbitration proceedings against a company subject to insolvency proceedings in South Korea.
- \$3million arbitration in which Peter acted for a company subject to rehabilitation proceedings in Greece. Case turned on applicability of the EC Regulation on Insolvency Proceedings to the new Greek rehabilitation regime.
- ***Madoff Securities International Ltd (in liquidation) v Yacht Bull Corporation*** [2010] EWHC 133 (Ch) in which Peter advised Financiere Meerschaert SA on the scope of the EC Regulation on Insolvency Proceedings.

## Shipbuilding

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Peter is regularly instructed in complex and valuable shipbuilding and ship purchase disputes. He has advised on issues ranging from late delivery, repudiatory breach, refund guarantees and option agreements. Recent examples include:

- Being led by Simon Croall QC in two HKIAC references concerning the supply of components for the construction of off-shore rigs. Simon and Peter acted for the builder of the two rigs who was claiming c.US\$80m from the suppliers of the components. Being led by Simon Croall QC in two international arbitrations concerning the construction of two off-shore oil rigs. The value of the claims exceed US\$400m.
- *Shanghai Shipyard v Reignwood* Being led by James Turner QC in a dispute concerning the enforcement of a parent company guarantee
- Acting as sole counsel for buyers in \$6million arbitration claim against yard concerning delays and subsequent cancellation of the construction of two vessels.
- Acting for buyers in multimillion dollar claim alleging delayed delivery and unsatisfactory quality of a superyacht. Case raised complex issues as to the quantification of the buyers' loss.
- *Marsol DP2 v ITC Offshore* (Commercial Court) in which Peter (led by Timothy Hill QC) acted for the buyers of two anchor handling tugs in a dispute concerning their on-sale following delivery.
- *Tartsinis v Navona Management Co* [2015] EWHC 57 (Comm), in which Peter (led by Robert Bright QC) acted for the successful defendant in a dispute concerning the rectification of the price structure under which five vessels were purchased.

## Energy

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Peter has been instructed in a number of offshore and energy disputes. Notable examples include:

- US\$20million arbitration claim in which Peter was instructed (as sole counsel) by the constructors of a wind farm. The case concerned delays to the installation of various wind turbine generators.
- US\$56million claim arising from a state oil company's failure to pay for use of rig support vessels.

## Academic

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MA (Hons) (First Class), University of Edinburgh [1998-2002]

CPE (Distinction), City University [2006-2007]

BVC (Outstanding), BPP Law School [2007-2008]

## Ranking

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## Appointments

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Prior to being called to the Bar, Peter Stevenson worked on the foreign desk at The Times and as an aide to a US presidential candidate.