



Craig Williams

Called: 2012

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Craig has an international commercial practice which encompasses banking, energy, insurance, aviation, international trade, and shipping. He regularly appears in the High Court (including the Commercial Court and Admiralty Court) and arbitration both as sole and junior counsel.

Prior to joining Quadrant, Craig worked in the litigation team (EMENA) of an energy multinational. He has also worked in-house at a boutique commercial disputes firm and undertaken secondments at a leading London shipping law firm and in the insurance industry.

What the directories say

- *"Craig is responsive, highly intelligent, and commercially astute, he goes the extra mile to produce quality advice and is always available to discuss it. His input is highly valuable to the client and his approach is one that they can connect with."* (Legal 500, 2024)
- *"A forceful advocate."* (Legal 500, 2024)

Aviation & Travel

Craig has experience of a wide range of contentious aviation matters, including:

- An aviation insurance dispute concerning five Boeing 757 aircraft which were leased to Russian entities, with four aircraft being located within Russia at the outbreak of war in Ukraine. Craig acted for the lessors, which upon the introduction of EU and UK sanctions in relation to the supply of aviation goods and services into Russia, including insurance and re-insurance, terminated the leases. However, the lessees refused/failed to redeliver the aircraft outside of Russia and instead continued to operate them within Russia and neighbouring friendly states. The case concerned complex coverage issues and the novel issue of when the temporary loss of an aircraft in those circumstances constituted a total loss of that aircraft;
- Aircraft repair disputes, recently acting for the successful repairer of an aircraft in a claim for its fees. The case included questions of the proper construction of voluminous communications as to establish the time at which a binding agreement was formed, whether the repairer was entitled to exercise a lien over the aircraft for its fees, and whether the repairer had been negligent in conducting the works.
- commercial aviation disputes, including disputes between airlines and airports and aircraft sale, financing and leasing disputes.
- Fatal Accident Act claims and inquiries concerning aircraft collisions.

Banking

Craig has substantial experience in banking and financial services disputes, with a particular emphasis on complex commercial fraud cases. Craig worked in Grand Cayman on *AHAB v SAAD*, the largest trial in Cayman history. The

multi-billion-dollar claim involved allegations of fraud relating to an alleged Ponzi scheme resulting in one of the largest corporate collapses of the credit crunch.

Craig has acted in multiple cases concerning LIBOR manipulation. These included:

- ***Aldersgate Investments Ltd & Others v (1) Bank of Scotland Plc (2) Lloyds Bank Plc*** A series of conjoined Commercial Court disputes between a various related property development companies and a major commercial bank regarding loan agreements and associated derivative swaps. The claim was for in excess of £100,000,000. Issues included allegations of fraudulent and negligent misrepresentation arising out of LIBOR manipulation. The case also involved a ground-breaking interlocutory application by the Defendant, attempting to withdraw pleaded admissions of findings by global regulators.
- ***Munroe K Limited & Anor v Bank of Scotland***. A multi-million pound Commercial Court case involving allegations of fraudulent misrepresentation.
- ***City and Country Residential Limited v Lloyds Bank Plc (Formerly Lloyds TSB Banks Plc)*** A Chancery Division claim for fraudulent misrepresentation relating to LIBOR manipulation causing the claimant to enter into various interest rate swaps. The case was significant as, unusually for a LIBOR case, the claimant claimed for consequential loss caused by its inability to afford to purchase and develop properties due to the swap payments and Lloyd's requirement that it provide security for the contingent liability arising from swaps.

Other examples of the types of cases Craig has recently been instructed in are:

- An LCIA arbitration concerning whether the respondent, a large shipholding entity, was liable to pay sums stated as being owing under what was referred to a 'loan' agreement to the claimant, a subsidiary of a major national energy company. The dispute was, in essence, whether the 'loan' was a self-standing vanilla loan or whether, whilst it was in the guise of a loan, it was in fact cash flow assistance/equity contributions to a partnership/joint venture between the entities for the purpose of purchasing and operating vessels. The value of the allegedly outstanding loan and accrued interest was c. USD 60,000,000 with an unquantified counterclaim for what was alleged by the respondent as outstanding contributions to the joint venture/partnership.
- A dispute relating to attempts by a hedging company to cancel a fuel hedge in the context of fuel price increases following Russia's invasion of Ukraine.

Commercial Dispute Resolution

Craig has experience of general commercial disputes in both court and arbitration.

Craig's recent/ongoing cases include acting for successful Saudi buyer/licencee in an unjust enrichment claim for the purchase price (for frozen foodstuffs, production equipment and marketing materials) and licence fee (for exclusive entitlement to sell said foodstuffs within the GCC) in circumstances where the sellers were unable to deliver the products to Saudi Arabia (allegedly due to the buyers' failure to provide an effective delivery address).

Energy

Craig has spent time in-house in the litigation team of a multinational energy company. During this time, Craig obtained extensive experience of advising and/or drafting pleadings in relation high value upstream and downstream energy disputes, including disputes arising out of: (i) bilateral investment treaties; (ii) farmout agreements; (iii) gas price reviews; (iv) joint venture agreements; (v) over and under lifting of products from refineries; (vi) product-sharing agreements; (vii) take or pay obligations; and (viii) the transportation of LNG and crude oil.

Recent cases in which Craig has been involved include:

- Arbitration proceedings in which sellers/builders of an off-shore platform claimed the remainder of the purchase price from buyers who denied liability on the basis that they properly canceled the contract for delay due to delays extending past the contractual "long stop" date. The case contained issues including:
 - The proper construction of the "minor or insubstantial" standard under Article VI, Clause 5(d) of the SAJ Form.
 - The importance of procedural deficiencies in circumstances where the vessel was physically ready for delivery.
 - The impact of a pre-emptive rejection of the vessel prior to the proposed delivery date upon defences based on procedural deficiencies.
 - The impact of allegedly dilatory and disruptive behavior by a buyer aimed at delaying the delivery of the

vessel so that its right of cancellation would accrue on that buyer's defences based upon procedural deficiencies.

- Arbitration proceedings arising out of a turnkey contract for the builder to build, launch, equip, complete and commission on a turnkey basis a semi-submersible drilling unit. The claim concerned whether the buyer was entitled to cancel the contract due to delays in the completion of the vessel. The case included questions of:
 - Whether the buyers were entitled to terminate the contract and recover the sum of c. US\$215m (including interest) due to the delay in delivery of the vessel extending beyond the cancellation date and/or the "drop dead date" or whether these delays were due to "acts of prevention" on behalf of the buyers and therefore the time at which the contract could be cancelled was "at large" or should be extended. The case therefore included complex factual/expert questions of the impact of the buyers' conduct on the "critical path". Builders made monetary claims in excess of US\$372m in respect of such actions (and alleged renunciation/repudiation) on behalf of the buyers.
 - Whether the buyer had been unjustly enriched.

Insolvency

Craig obtained the highest distinction in his year for the company law module of his LLM.

Craig worked in Grand Cayman on *AHAB v SAAD*, the largest trial in Cayman history. The multi-billion-dollar claim involved allegations of fraud arising from one of the largest corporate collapses of the credit crunch.

Craig also has experience of advising in relation to the following matters:

- The rights of trade credit insurers in the context of a major insolvency.
- The merits of appealing a judgment from the Grand Court of the Cayman Islands relating to the wrongful payment of dividends.
- The OW Bunkers insolvency.

Craig has also appeared as counsel in an arbitration concerning the exercise of pre-emption rights under a shareholders' agreement.

Insurance

Craig has a growing insurance practice, he has previously undertaken placements at major insurers and recent/ongoing cases include:

- An aviation insurance dispute concerning five Boeing 757 aircraft which were leased to Russian entities, with four aircraft being located within Russia at the outbreak of war in Ukraine. Craig acted for the lessors, which upon the introduction of EU and UK sanctions in relation to the supply of aviation goods and services into Russia, including insurance and re-insurance, terminated the leases. However, the lessees refused/failed to redeliver the aircraft outside of Russia and instead continued to operate them within Russia and neighbouring friendly states. The case concerned complex coverage issues and the novel issue of when the temporary loss of an aircraft in those circumstances constituted a total loss of that aircraft.
- An insurance coverage dispute concerning an underlying and master marine cargo policy and excess reinsurance policy concerning an arson attack on a warehouse where the potential claim exceeded the insured amount of USD 50,000,000. The main issues in dispute concerned whether the coverage extended to stored goods which were not in the course of transit and whether the Terrorism Termination of Transit clause terminated cover.
- *Sargeant Petroleum Ltd v Thomas Miller Speciality Agency Ltd*. A marine insurance dispute arising out of a protection and indemnity policy granted to the Claimant in respect of the Vessel. The dispute concerned whether the policy covered alleged damage to the quay (leased by the Claimant). The issues in dispute included: (i) which damage was caused by the Vessel setting against the quay during Hurricane Matthew and which was pre-existing disrepair; (ii) whether the Claimant's liability for repair/maintenance of the quay pursuant to its lease (estimated at c. USD 2,300,000) was a type of liability covered by the policy (e.g. whether the lease was a customary contract or one entered into separately from the Claimant's position as owner and operator of the Vessel and whether the liability was in relation to damage caused by the Vessel or a general maintenance obligation); (iii) whether the claim by the port authority was time-barred as a matter of Dominican law, and if not whether any such extension was due to the Claimant's breach of the policy in admitting liability.

International Arbitration

Craig has experience of drafting statements of case and appearing as counsel in arbitration and accepts instructions to act in international commercial and investment arbitrations (including under the LMAA, ICC and LCIA Rules). Craig has recently been instructed in major NAI shareholder arbitration concerning shareholder disputes within the weapons manufacturing industry and frequently appears in ad hoc and LMAA London shipping arbitrations.

Craig also has experience of section 57 applications, 68 challenges, and section 69 appeals and against arbitration awards.

Commodities & International Trade

Craig acts in a wide range of commodities cases, his experience in-house within the litigation team of an energy multinational put him at the heart of commodities disputes and international trade.

Recent/ongoing cases include:

- Commercial Court proceedings (with Yash Kulkarni) to obtain (inter alia) anti-suit injunctions directly against the cargo insurers who had allegedly procured/induced the cargo receivers to pursue their cargo claim in the Chinese Court under Chinese law, in breach of the law and arbitration agreements in the relevant Bills of Lading.
- Various claims in the London Mercantile Court and arbitration concerning damage to cargo during the course of shipment, including temperature damage to cargoes shipped in refrigerated containers.
- Commercial Court proceedings concerning water damage to a bulk cargo of soya beans, including issues of whether the claimant cargo interests properly mitigated their loss in their attempts to segregate the wetted and sound cargo so as to minimise the admixture thereof.
- A claim in the High Court of the Hong Kong Special Administrative Region Court of First Instance concerning the non-delivery/mis-delivery of a container of used aluminum cans, including questions of what constituted mis-delivery in circumstances where the carrier claimed that it did not deliver the cargo to a third party, but merely stored the cargo with the third party as its agent.
- Acting for successful sellers (with Chirag Karia QC) in two sets of Commercial Court proceedings in which the sellers' applied for the delivery up of two cargoes set to be delivered in the Yemen (due to the non-payment of due instalments under the sale contract), one of fuel oil and one of gasoil, and for an order that the two vessels carrying those cargoes deviate out of the Yemen for that purpose.

Shipping

Dry Shipping

Craig has worked on a wide range of charterparty and bill of lading disputes, including claims in relation to: cargo contamination, damage and/or loss; freight and hire; hull cleaning; laytime and demurrage; repudiation and cancellation of charterparties; off-hire; and vessel disbursements.

Craig has also assisted in claims involving disputes on international sales contracts, including allegations of economic duress, set-off, and breaches of arbitration agreements.

Craig's recent/ongoing cases include:

- Acting for successful Owners (with Stewart Buckingham) in a multi-million-dollar arbitration concerning issues of: the proper construction of an early termination penalty, the cause, contractual liability for and appropriate quantum of gas and fuel contamination claims. Craig and Stewart also successfully resisted a section 69 appeal in relation to the same arbitration.
- Acting for successful sellers (with Chirag Karia QC) in two sets of Commercial Court proceedings in which the sellers' applied for the delivery up of two cargoes set to be delivered in the Yemen (due to the non-payment of due instalments under the sale contract), one of fuel oil and one of gasoil, and for an order that the two vessels carrying those cargoes deviate out of the Yemen for that purpose.
- Commercial Court proceedings (with Nigel Cooper QC) for an anti-suit injunction and associated relief in respect of the alleged theft of a cargo of laptops after delivery in Peru. The case involved questions of whether the proper application of Peruvian law overrode the contractual exclusive law and jurisdiction clause and rendered the actual carrier (a sub-contractor of the contractual carrier) liable for loss/damage to cargo after its unloading from the vessel (by expanding its period of responsibility to the land voyage and removing its contractual

defences and limitation of liability) and, in particular, whether the reliance upon certain provisions of the Peruvian Commercial Code amounted to an assertion of a contractual/quasi-contractual claim against the actual carrier.

- Two sets of arbitration proceedings concerning two ship management and profit sharing agreements for two different vessels. The disputes arose out of expenses incurred by the claimant (who, along with the respondent was part owner of each vessel) which it alleged should have been reimbursed under the ship-management agreements. The proceedings included counterclaims for profits allegedly incurred by the vessels but not shared amongst the claimant and respondent (as required by the ship management contracts), including questions of whether an insurance payment in respect of damage incurred by a vessel before the respondent had a beneficial interest in the vessel but which was paid during the course of the ship management contracts constituted a profit for the purposes of the profit share regime.
- Arbitration proceedings concerning claims for damages, loss of time and the value of bunkers utilised due to the charterers' allegedly negligent use of the vessel's cranes which caused damage to the vessel.
- Commercial Court proceedings (with John Russell QC) concerning the recoverability in general average of ransom payments paid to Somali pirates. The claim is subject to Singaporean law and includes questions of whether (as a matter of Singaporean law) the payment of ransom to the pirates would be unlawful (due to being considered funding terrorism) and therefore not recoverable.

Shipbuilding/Ship Repair

Craig has experience of shipbuilding and repair disputes, both relating to delays in the construction of offshore platforms used in the oil and gas industry and disputes involving allegations of delays and defects in the repair of pleasure vessels.

Recent cases in which Craig has been involved include:

- Arbitration proceedings in which sellers/builders of an off-shore platform claimed the remainder of the purchase price from buyers who denied liability on the basis that they properly canceled the contract for delay due to delays extending past the contractual "long stop" date. The case contained issues including:
 - The proper construction of the "minor or insubstantial" standard under Article VI, Clause 5(d) of the SAJ Form.
 - The importance of procedural deficiencies in circumstances where the vessel was physically ready for delivery.
 - The impact of a pre-emptive rejection of the vessel prior to the proposed delivery date upon defences based on procedural deficiencies.
 - The impact of allegedly dilatory and disruptive behavior by a buyer aimed at delaying the delivery of the vessel so that its right of cancellation would accrue on that buyer's defences based upon procedural deficiencies.
- Arbitration proceedings arising out of a turnkey contract for the builder to build, launch, equip, complete and commission on a turnkey basis a semi-submersible drilling unit. The claim concerned whether the buyer was entitled to cancel the contract due to delays in the completion of the vessel. The case included questions of:
 - Whether the buyers were entitled to terminate the contract and recover the sum of c. US\$215m (including interest) due to the delay in delivery of the vessel extending beyond the cancellation date and/or the "drop dead date" or whether these delays were due to "acts of prevention" on behalf of the buyers and therefore the time at which the contract could be cancelled was "at large" or should be extended. The case therefore included complex factual/expert questions of the impact of the buyers' conduct on the "critical path". Builders made monetary claims in excess of US\$372m in respect of such actions (and alleged renunciation/repudiation) on behalf of the buyers.
 - Whether the buyer had been unjustly enriched

Wet Shipping

Craig has experience in collision, grounding and unsafe port claims including the operation of letters of undertaking and collision liens.

Craig's recent/ongoing cases include:

- Acting with Nigel Cooper QC for the successful charterers in a multi-million-dollar arbitration relating to a grounding of a vessel in Argentina. The Charterers claimed off-hire for the period with the Owners alleging that the grounding was due to the Charterers' election of an unsafe port (due to the alleged incompetence of the

resident pilot(s) and/or unsuitability of the resident tug). As such, there were significant claims by owners for losses incurred due to the grounding and indemnities for the various claims which were being (or threatened to be) brought against it in Argentina.

- Acting for Part 20 Defendants accused of being the cause of a collision during a yacht race.
- Acting in a quantum reference in the Admiralty Court concerning a ship collision where the issues included whether the cost of repairs incurred by the claimant were reasonable and whether the claimant was entitled to its loss of use claim in circumstances where the defendant argued that the claimant Owners would have known they would have operational downtime in the near future at which the repairs could be conducted.

Academic

LLB (Dunelm), 2.1.

LLM (Dunelm), Distinction. BPTC (BPP), Very Competent.

Other qualifications

2012: ADR Group Accredited Civil & Commercial Mediator.

2012: Highest Distinctions in the University for two of his LLM Modules.

2011: Awarded an Exhibition, The Struben Bequest Prize and The Duke of Edinburgh Entrance Scholarship by The Honourable Society of the Inner Temple

Publications

Bunge SA v Nidera BV - A Golden Victory for the Compensatory Principle Over Commercial Certainty – Shipping and Transport International.

Presentations

Craig is always happy to give seminars to solicitors or other professional groups in any area of his practice. Recent talks and publications include:

Assisting Simon Rainey QC in producing the paper for the International Colloquium on Charterparties at Swansea University 2016, interrupting the Lifeblood: The Owner's Remedies for Non-Payment of Hire after Spar Shipping". Speaking alongside Tim Marland on the Consumer Protection Act 1987 Product Liability Regime in the context of aviation.

Speaking alongside Jeremy Richmond about Share Purchase Agreements: notifying and quantifying claims.

Memberships

Combar,

Young Maritime Professionals, London Shipping Law Centre, ICC Young Arbitrators Forum,

LCIA - Young International Arbitration Group.