



## Jeremy Richmond QC

Called: 2000

Silk: 2020

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Jeremy specialises in commercial and modern chancery law. He is ranked as leading barrister for Commercial Litigation and Insolvency in The Legal 500 2020 and has been described in Chambers and Partners as a “superb advocate” whose “expertise in chancery, commercial and banking matters is a useful complement to his insolvency skills”.

Jeremy’s practice spans a broad range of commercial chancery and insolvency matters. It encompasses company law (including directors misfeasance), shareholder and joint venture disputes, banking law, sale of goods (both international and domestic), fraud (with an emphasis on asset recovery) and all aspects of general commercial law. He also has a specialisation in cross-border insolvency issues particularly in relation to the shipping, commodities, insurance and aviation sectors. Jeremy has advised and / or appeared for key parties in OW Bunker, Hanjin Shipping, STX Pan Ocean, Alpha Insurance and Arik Airlines. He regularly appears in the Chancery Division as well as in the Commercial and Circuit Commercial Courts. Jeremy often works in conjunction with Counsel from other jurisdictions and with experts.

Many of his cases involve a cross-over between ‘modern’ chancery and commercial litigation.

Jeremy was admitted to the New York Bar in 1996 and has worked as a New York lawyer for blue chip law firms in Manhattan and then the City.

### What the directories say

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- *"He is excellent - tactically astute, client-friendly and knowledgeable."*(Legal 500, 2020)
- *"A very clever and determined opponent."*(Legal 500, 2019)
- *"An exceptional junior to work with."* (Legal 500, 2019)
- *"...Very good tactically, very realistic and very client-friendly." "He gives excellent commercial, pragmatic advice and has a winning client manner..."*(Chambers UK, 2018)
- *"...He has excellent client skills combined with tactical awareness and a pragmatic approach..."*(Legal 500, 2017)
- *"He is able to articulate complex legal issues into everyday language, and always takes a pragmatic and well-reasoned approach to his work..." "Good for legally complex disputes where the client faces a real fight."*(Chambers UK, 2017)
- *"...Great in a crisis and clearly a senior junior in high demand..."*(Legal 500 2016)
- *"...excellent commercial all-rounder, who is responsive, informal and good with clients" "He's good for legally complex disputes where the client faces a real fight..."*(Chambers UK, 2016)
- *"...impressive with clients and really sharp in terms of his work..."*(Chambers UK, 2015)

- *"...very quick and responsive; a pleasure to work with..."*(Legal 500, 2015)
- *"...always pragmatic and efficient"* and as *"having an assured manner..."*(Chambers UK, 2014)
- *"...pragmatic and bullish litigator"* who delivers *"thorough and analytical advice aimed at meeting the client's needs..."*(Chambers UK, 2012)

## Chancery Commercial

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Jeremy has a broad commercial and modern chancery practice with substantial experience in shareholder and joint venture disputes, directors misfeasance, derivative proceedings, disputes arising from share and asset purchase agreements, warranty claims and fraud (with an emphasis on asset recovery). Jeremy also has wide experience of all types of applications for interim injunctive relief including Freezing Orders and Search and Seize Orders. Illustrative cases include:

- **Damazein Global Investments Ltd v Salamanca Capital Ltd and another** [2019] EWHC 2730 (Comm). Jeremy leading Max Davidson acted for the successful second defendant in the London Circuit Commercial Court trial of a fraudulent misrepresentation / deceit claim arising out of a US\$3m investment in the United States. Jeremy's client was awarded his costs on the indemnity basis.
- **Miles Smith Broking Limited v. Barclays Bank Plc** [2017] EWHC 3338 (Ch) – Jeremy successfully represented the claimant, a reinsurance broker, in its application under the Norwich Pharmacal and Bankers Trust jurisdictions for disclosure from the Bank of certain documents to enable it to follow and / or trace a reinsurance premium. The reinsurance premium had been paid away in complex circumstances arising from an historic run-off agreement.
- **Tech 21 (UK) Limited v. Design Blue Limited** [2017] EWHC 2181 (Ch) and [2017] EWHC 2288 (Ch) – Jeremy represented Design Blue in a dispute concerning a complex patent Licence and Supply Agreement. Jeremy successfully applied for an unusual order that the respondent re-do its entire standard disclosure. Indemnity costs were also obtained against the respondent.
- **George Scarr-Hall v ISS (UK) Ltd** [2017] EWHC 689 (Ch)– interim injunction to restrain expert determination proceedings. The extent to which an exclusive expert determination clause can be waived by the filing of an Acknowledgment of Service in court proceedings.
- **Tablet Investments (Guernsey) Ltd v Brahma Finance (BVI) Ltd**, Chancery Division, October 7 2016, unreported - reverse summary judgment: a case concerning a claim based on unlawful means and simple conspiracy, breach of confidence and malicious prosecution, in addition to payment into court as a condition for permission to continue the claim.
- **Res Cogitans** [2016] 1 Lloyd's Rep. 228 - the leading case arising from the collapse of OW Bunkers. Application of SOGA to bunker supply contracts.
- **Cartus Corporation v Atlantic Mobility Limited** [2014] EWHC 2868 (QB) - application concerning delivery up of goods; the relevant tests for delivery up and the meaning of CPR 19.5A.
- **FG Wilson (Engineering) Ltd v John Holt & Co (Liverpool) Limited** [2014] 1 Lloyd's Rep. 180 - Jeremy, led by Stephen Cogley QC, appeared successfully for Holt in its appeal against the decision in [2012] EWHC 2477 (Comm). The appeal concerned (among other things) the construction of a retention of title clause.
- **Levin v Tannenbaum** [2013] EWHC 4457 (Ch) - Jeremy appeared for the defendant in a 4-day reverse summary judgment application and application for security for costs in a claim for around US\$44 million on personal guarantees – the case concerned questions of forgery and express and ostensible authority.
- **The Pensions Regulator v Dalriada, Fellowes et. al.** [2013] EWHC 4346 (Ch) - Jeremy, led by Stephen Cogley QC, appeared for certain of the Defendants seeking to discharge a freezing order against them. The Defendants were alleged to have been involved in pensions liberation.

## Insolvency

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Jeremy has extensive experience in insolvency law. He acts in and advises on a wide variety of cross-border insolvency issues in particular in relation to insolvency / restructuring in Chambers' core areas of shipping, commodities, insurance and aviation. Jeremy has advised and / or appeared for key parties in OW Bunker, Hanjin Shipping, STX Pan Ocean, Alpha Insurance and Arik Airlines. Jeremy regularly advises and represents clients in the following areas: directors misfeasance; directors disqualification; retention of title clauses; all aspects of cross-border insolvency including recognition and enforcement of overseas insolvency proceedings; sub-freight liens; preferences; transactions at undervalue, phoenix companies and applications under section 423, IA 1986; all aspects of company

administrations (including pre-pack administrations); compulsory winding up petitions; applications to rescind winding up orders; validation orders and the sale of assets from insolvency practitioners (and claims arising from such agreements). Jeremy's insolvency practice frequently crosses over with and complements his commercial litigation practice. Illustrative cases include:

- **Agarwal v ABN AMRO** [2017] B.P.I.R. 816 – application to set aside a statutory demand for US\$ 5M based on a personal guarantee for credit facilities for an iron ore mine in Brazil. The case addresses issues of the requirement of a valid demand, the need for compliance with the contractual provisions for a demand notice, estoppel by convention and presumed undue influence.
- **Agarwal v Canara Bank** [2017] B.P.I.R. 842 – application to set aside a statutory demand for US\$ 50M based on a personal guarantee for credit facilities for an iron ore mine in Brazil. The case addresses issues concerning the extent to which a guarantor can rely on a defence of the principal debtor (notwithstanding an anti-set off clause in the guarantee), and whether an interest under a discretionary trust is “property” within the meaning of section 436 of the Insolvency Act 1986.
- **Res Cogitans** [2016] 1 Lloyd's Rep. 228 - the leading case arising from the collapse of OW Bunkers. Application of SOGA to bunker supply contracts.
- **STX Pan Ocean** [2014] EWHC 2783 - application for retrospective permission to continue arbitral proceedings under the Cross-Border Insolvency Regulations 2006.
- **FG Wilson (Engineering) Ltd v John Holt & Co (Liverpool) Limited** [2014] 1 Lloyd's Rep. 180 - Jeremy, led by Stephen Cogley QC, appeared successfully for Holt in its appeal against the decision in [2012] EWHC 2477 (Comm). The appeal concerned (among other things) the construction of a retention of title clause.
- **Bruce v Gartlan** [2011] EWHC 4047 (Ch) - application to rectify a share register of a company in administration.
- **Re TulseSense Limited** [2010] EWHC 1990 (Ch) - just and equitable winding up of a company/section 125(2) of the Insolvency Act 1986 - whether the applicant was reasonable to reject an offer to purchase shares in light of a third party offer to purchase the same shares.

## Commercial Dispute Resolution

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Jeremy has a broad commercial and modern chancery practice with substantial experience in sale of goods (both international and domestic), guarantee and indemnity disputes, shareholder and joint venture disputes, directors misfeasance, and fraud (with an emphasis on asset recovery). Jeremy also has wide experience of all types of applications for interim injunctive relief. Illustrative cases include:

- **Damazein Global Investments Ltd v Salamanca Capital Ltd and another** [2019] EWHC 2730 (Comm). Jeremy leading Max Davidson acted for the successful second defendant in the London Circuit Commercial Court trial of a fraudulent misrepresentation / deceit claim arising out of a US\$3m investment in the United States. Jeremy's client was awarded his costs on the indemnity basis.
- **Miles Smith Broking Limited v. Barclays Bank Plc** [2017] EWHC 3338 (Ch) – Jeremy successfully represented the claimant, a reinsurance broker, in its application under the Norwich Pharmacal and Bankers Trust jurisdictions for disclosure from the Bank of certain documents to enable it to follow and / or trace a reinsurance premium. The reinsurance premium had been paid away in complex circumstances arising from an historic run-off agreement.
- **Tech 21 (UK) Limited v. Design Blue Limited** [2017] EWHC 2181 (Ch) and [2017] EWHC 2288 (Ch) – Jeremy represented Design Blue in a dispute concerning a complex patent Licence and Supply Agreement. Jeremy successfully applied for an unusual order that the respondent re-do its entire standard disclosure. Indemnity costs were also obtained against the respondent.
- **A v B** [2017] EWHC 2116 (Comm) - Jeremy successfully represented Mr. B. in his application for the full remission of an 18-month prison sentence for contempt of court for breaches of world wide freezing orders notwithstanding that Mr. B had not served any of his sentence and did not appear personally before the Court at the hearing of his application.
- **George Scarr-Hall v ISS (UK) Ltd** [2017] EWHC 689 (Ch) – interim injunction to restrain expert determination proceedings. The extent to which an exclusive expert determination clause can be waived by the filing of an Acknowledgment of Service in court proceedings.
- **Tablet Investments (Guernsey) Ltd v Brahma Finance (BVI) Ltd**, Chancery Division, October 7 2016, unreported (reverse summary judgment: a case concerning a claim based on unlawful means and simple conspiracy, breach of confidence and malicious prosecution, in addition to payment into court as a condition for permission to continue the claim).
- **Res Cogitans** [2016] 1 Lloyd's Rep. 228 (the leading case arising from the collapse of OW Bunkers. Application of SOGA to bunker supply contracts).

- **Cartus Corporation v Atlantic Mobility Limited** [2014] EWHC 2868 (QB) (application concerning delivery up of goods; the relevant tests for delivery up and the meaning of CPR 19.5A).
- **FG Wilson (Engineering) Ltd v John Holt & Co (Liverpool) Limited** [2014] 1 Lloyd's Rep. 180 - Jeremy, led by Stephen Cogley QC, appeared successfully for Holt in its appeal against the decision in [2012] EWHC 2477 (Comm). The appeal concerned (among other things) the construction of a retention of title clause.
- **Levin v Tannenbaum** [2013] EWHC 4457 (Ch) (Jeremy appeared for the defendant in a 4-day reverse summary judgment application and application for security for costs in a claim for around US\$44 million on personal guarantees – the case concerned questions of forgery and express and ostensible authority).

## Fraud

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Jeremy has a wide range of experience in advising and representing claimants and defendants in corporate and commercial fraud matters (including cases involving allegations of bribery) from before the commencement of proceedings through to trial. The business sectors in which Jeremy has acted to date include the pharmaceutical industry, property development, shipping, aviation, computer/software, insurance, freight forwarding and general manufacturing sectors. Most of his cases involve a significant international element. Jeremy has appeared in numerous applications for freezing and proprietary injunctions (in addition to the occasional Search and Seize injunction) as well as representing both applicants and respondents in applications for disclosure (both pre and post-commencement of proceedings), Norwich Pharmacal applications and applications under the Bankers Trust jurisdiction. Jeremy also regularly acts for companies and directors in cases where it is alleged that the directors have misappropriated corporate assets/opportunities in breach of their fiduciary duties. Illustrative cases include:

- **Damazein Global Investments Ltd v Salamanca Capital Ltd and another** [2019] EWHC 2730 (Comm). Jeremy leading Max Davidson acted for the successful second defendant in the London Circuit Commercial Court trial of a fraudulent misrepresentation / deceit claim arising out of a US\$3m investment in the United States. Jeremy's client was awarded his costs on the indemnity basis.
- **Miles Smith Broking Limited v. Barclays Bank Plc** [2017] EWHC 3338 (Ch) – Jeremy successfully represented the claimant, a reinsurance broker, in its application under the Norwich Pharmacal and Bankers Trust jurisdictions for disclosure from the Bank of certain documents to enable it to follow and / or trace a reinsurance premium. The reinsurance premium had been paid away in complex circumstances arising from an historic run-off agreement.
- **A v B** [2017] EWHC 2116 (Comm) - Jeremy successfully represented Mr. B. in his application for the full remission of an 18-month prison sentence for contempt of court for breaches of world wide freezing orders notwithstanding that Mr. B had not served any of his sentence and did not appear personally before the Court at the hearing of his application.
- **Tablet Investments (Guernsey) Ltd v Brahma Finance (BVI) Ltd**, Chancery Division, October 7 2016, unreported (reverse summary judgment: a case concerning a claim based on unlawful means and simple conspiracy, breach of confidence and malicious prosecution, in addition to payment into court as a condition for permission to continue the claim).
- **Res Cogitans** [2016] 1 Lloyd's Rep. 228 (the leading case arising from the collapse of OW Bunkers. Application of SOGA to bunker supply contracts).
- **Levin v Tannenbaum** [2013] EWHC 4457 (Ch) (Jeremy appeared for the defendant in a 4-day reverse summary judgment application and application for security for costs in a claim for around US\$44 million on personal guarantees – the case concerned questions of forgery and express and ostensible authority).
- **Hartley v The Registrar of Companies and 3 others (in re GDH Property Plc)**, Chancery Division, unreported, 7 November 2013 (Jeremy appeared in an application to restore a company and to seek a limitation direction so as to allow the Company to pursue its claim against allegedly misfeasant directors in tort over and above the claim based on fraudulent breach of duty).
- Representing one of the UK's leading tax product consultants in a claim against one of its former directors for misappropriation of corporate assets (damages in the region of £15 million).
- Representing a property developer whose senior employees have fraudulently conveyed a series of commercial properties to themselves (involves the use of off-shore corporate vehicles in Belize and quantum in the region of £2-3 million).
- Represented an international freight forwarder in its claim for misappropriation of corporate opportunities by one of its employee to the benefit of one of its major competitors in China (damages in excess of £5 million).

## International Arbitration

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Jeremy has an established international arbitration practice and experience in LCIA, ICC, LMAA, statutory arbitration (including under the Grocery Code) and ad hoc arbitrations and appeals / permission to appeal applications concerning arbitral awards. Recent cases since 2015 include “the Res Cogitans” under LMAA Rules, an insurance coverage dispute in the ICC for £15M, a USD100M shipbuilding dispute (ad hoc arbitration), a £2m claim under the Grocery Code involving a leading supermarket chain and a £5M “African-wide” accountancy partnership dispute in the LCIA.

## Banking

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Jeremy regularly advises and appears in a broad range of banking and finance disputes both on behalf of and against banks and finance companies. The areas in which he is instructed include: claims under guarantees and indemnities, sale of goods (both international and domestic); bills of exchange and cheques, the recovery of monies mistakenly paid by banks, and hire purchase and conditional sales agreements. Jeremy also advises on the enforceability of high value loans under the Consumer Credit Act 1974 / Financial Services and Markets Act 2000, and associated regulations. Illustrative cases include:

- (2018) - Recently advised on the enforceability of a multi-million pound ‘Buy-to-Let’ loan in the light of a contention that it was not FSMA / PERG compliant.
- **Miles Smith Broking Limited v. Barclays Bank Plc** [2017] EWHC 3338 (Ch) – Jeremy successfully represented the claimant, a reinsurance broker, in its application under the Norwich Pharmacal and Bankers Trust jurisdictions for disclosure from the Bank of certain documents to enable it to follow and / or trace a reinsurance premium. The reinsurance premium had been paid away in complex circumstances arising from an historic run-off agreement.
- **Tablet Investments (Guernsey) Ltd v Brahma Finance (BVI) Ltd**, Chancery Division, October 7 2016, unreported - reverse summary judgment: a case concerning a claim based on unlawful means and simple conspiracy, breach of confidence and malicious prosecution, in addition to payment into court as a condition for permission to continue the claim.
- **Cartus Corporation v Atlantic Mobility Limited** [2014] EWHC 2868 (QB) - application concerning delivery up of goods; the relevant tests for delivery up and the meaning of CPR 19.5A).
- **Probiz Central Ltd v Beech** [2013] EWHC 4782 - application concerning the powers and principles applied by the court in considering an application for “topping up” security for costs.
- **John Holt & Co (Liverpool) Limited v Caterpillar (NI) Limited** [2013] EWHC 4197 (Comm) - application for relief from sanction post-Mitchell, before Cooke J). Led by Stephen Cogley QC.
- **Levin v Tannenbaum** [2013] EWHC 4457 (Ch) (Jeremy appeared for the defendant in a 4-day reverse summary judgment application and application for security for costs in a claim for around US\$44 million on personal guarantees – the case concerned questions of forgery and express and ostensible authority).
- **Eastern Counties Finance Limited v Mete**, QBD, unreported, 11 December 2012 - Jeremy successfully appeared for the Claimant in obtaining a final injunction for delivery up and the attachment of an unless order to the final injunction.

## Professional Negligence

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Jeremy has a wide range of experience in professional negligence mainly in the solicitors, valuers / surveyors, company directors and financial advisors sectors. Jeremy is familiar with all aspects of professional negligence actions from inception (including tactical issues arising from the Pre-action Protocol (including Part 36 / Calderbank offers)), the typical interim applications that arise in such actions, through to favourable settlement and / or trial.

His professional negligence practice is complemented by his modern Chancery practice where he often advises on questions of share valuation in the context of, among other things, shareholder disputes.

Almost all cases on which he advises involve complex questions of expert evidence as to quantum. Many also include questions of contributory negligence and claims for contributions from third parties or co-defendants.

Illustrative cases include:

- A multi-handed action against valuers / solicitors / barristers involving negligence in obtaining a land valuation and its subsequent use in the LVT.
- An action against two sets of solicitors who successively failed to advise Jeremy's client as to the meaning and effect of a secured personal guarantee provided to secure her husband's business debt: the cases raises

complex valuation issues and also of causation / contribution.

- Defending an action for directors professional negligence as regards the valuation of a sale of assets from a business: an application for reverse summary judgment for part of the action is reported at **Peter v Menzies** [2009] EWHC 3079 (Ch) (Jeremy was led in this case).
- Representing one of the main Banks in a series of claims based on an allegation of failure to advise as to the prudence of certain complex financial instruments.
- Countless advices on quantum further to settlement negotiations.

## Insurance

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Jeremy appears in a variety of insurance matters (with a particular emphasis on trade credit policies, fire policies and other property insurance).

Cases include:

- **Miles Smith Broking Limited v. Barclays Bank Plc** [2017] EWHC 3338 (Ch) – Jeremy successfully represented the claimant, a reinsurance broker, in its application under the Norwich Pharmacal and Bankers Trust jurisdictions for disclosure from the Bank of certain documents to enable it to follow and / or trace a reinsurance premium. The reinsurance premium had been paid away in complex circumstances arising from an historic run-off agreement.

## Academic

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LLB, Edinburgh University (1992). Diploma in Legal Practice (Scotland) (1993). BCL, University College, Oxford (1994). LLM, Harvard Law School (1995).

## Awards

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Scottish Studentship. Legal Mooting Champion, Edinburgh University (1993).

## Ranking

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## Publications

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Covenant to pay clauses in security documents: why are they needed? - article in Butterworth's Journal of International Banking & Financial Law

## Appointments

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Supervisor of Contracts Law and Tort: King's College, London: 1999-2000.

## Presentations

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Jeremy regularly gives lectures and in-house seminars to solicitors and other professional groups. He regularly gives talks/seminars both in the UK and overseas. He is on the editorial board of International Corporate Rescue.

## Memberships

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Commercial Bar Association.

Chancery Bar Association.

Professional Negligence Bar Association.

Insolvency Lawyers' Association.