

Fred Hobson

YEAR OF CALL: 2005

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Chambers & Partners 2018 (Commercial Dispute Resolution)

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Practice Overview

Fred is a leading commercial junior whose work covers the full spectrum of commercial disputes, with a particular focus on investment banking disputes and civil fraud work. Much of his work has an international element. Fred has been recommended for several years in Chambers & Partners and the Legal 500. Fred is a team player and is often instructed as part of a wider counsel team. He is equally comfortable as sole advocate and has acted unled in several High Court trials and appeared unled in the Court of Appeal. He has been described as *"absolutely brilliant. He's incredibly bright, lovely to work with and really on top of everything"* (Chambers & Partners 2016).

He has acted in recent years in high-profile and substantial commercial disputes, including *Terra Firma v Citibank* (acted for Citibank in its successful defence of £2 billion fraud claim arising out of the purchase of EMI) and *Pinchuk v Bogolyubov & Kolomoisky* (acted in \$1 billion oligarch dispute relating to ownership of mining company).

His work in 2018 includes *Single Buoy Moorings v Zurich Insurance*, a \$1 billion insurance dispute relating to the abandonment of an oil storage platform (3 month trial listed for October 2018). He is also instructed in a Supreme Court appeal (*Playboy Club v Banca Nazionale del Lavoro*) to be heard in April 2018 (whether a bank owed a duty of care in providing a reference) and two Court of Appeal appeals due to be heard in 2018: one on abuse of process in a fraud context and the other (acting unled) on the scope of a jurisdiction agreement.

Banking and finance

- Acting for Middle Eastern clients in a claim against a global investment bank arising out of a joint venture to establish an Islamic-compliant mortgage business in the Middle East (arbitration dispute).
- *Altera Absolute Global Master Fund v Sapinda Invest*: Fred is acting unled in a Commercial Court claim brought by a Cayman investment manager in relation to share sale dispute regarding shares in a 'small cap' company traded on the Frankfurt stock exchange. Jurisdiction dispute is due to be heard by the Court of Appeal in 2018.
- *Hackett v Royal Bank of Scotland*: swaps mis-selling claim against bank brought by property developers (led by Richard Coleman QC). Case settled just before trial in May 2017.
- *Terra Firma v Citibank*. Fred acted for Citibank in its successful defence of a £2.3 billion fraud claim brought against it by Terra Firma, the private equity group, arising out of the acquisition of EMI in 2007 (one of The Lawyer's top 20 cases of 2016). The claim had turned on alleged oral misrepresentations relating to the auction process and the provision of financing. Terra Firma withdrew its claim in June 2016, three days into what was expected to be a seven week trial. The case involved issues relating to the Takeover Code, leveraged finance and securitisation.
- *Playboy Club v Banca Nazionale del Lavoro* [2016] EWCA Civ 457 – acted (sole counsel at trial and led in Court of Appeal) in dispute relating to provision of banker's reference to a London casino; the principal issue related to whether a Hedley Byrne-type duty of care was owed. Case is due to be heard by the Supreme Court in 2018. An abuse of process point relating to a separate fraud claim is due to be heard by the Court of Appeal in 2018.
- *Deutsche Bank v Khan* – acted for Pakistani senator in dispute over development of "super-prime" properties in London
- Acted for pension fund investment manager in approx. £100m dispute over alleged negligent portfolio management.
- *Forsta AP v Bank of New York Mellon* (Commercial Court). Acted for pension fund in claim against securities lending agent. Allegations relate to negligent purchase of high-risk and illiquid notes in a structured investment vehicle which collapsed after the Lehman insolvency.
- *Dubai Islamic Bank v PSI and others* [2011] EWHC 1019 (Commercial Court and Court of Appeal). Acted for bank in \$440 million claim arising out of trade financing fraud. Involves tracing claim and full range of interim applications, e.g. worldwide freezing relief, jurisdiction challenge on the basis of parallel proceedings in Bahrain, security for costs of appeal, order for alternative service in Turkey, Norwich Pharmacal relief.
- *Sloane v Bank of Scotland* (Chancery Division, 2010-11). Acted for bank in defence of proprietary claim brought in relation to failed tax avoidance scheme. Involved issues regarding banker's set off rights and election between trust remedies.
- *Benedetti v Sawiris* [2009] EWHC 1806 (Ch). Acted for two defendants in claim arising from leveraged buyout of Italian telecoms company. 6 week trial, raising quantum meruit, constructive trust and attribution of knowledge issues.

- *Maple Leaf Macro Volatility Fund v Rouvroy* [2009] 1 Lloyd's Rep 475 (Commercial Court). Acted for hedge fund in claim arising from financing transaction in relation to private placement of shares and warrants in French company.

Commercial

- *Single Buoy Moorings v Zurich Insurance and others*: currently acting for insured owner of offshore oil storage platform in a claim against insurers worth around \$1 billion arising out of abandonment of platform due to safety concerns. This is due to be heard in a 3 month trial in October 2018.
- *Altera Absolute Global Master Fund v Sapinda Invest*: Fred is acting unled in a Commercial Court claim brought by a Cayman investment manager in relation to share sale dispute regarding shares in a 'small cap' company traded on the Frankfurt stock exchange. Jurisdiction dispute is due to be heard by the Court of Appeal in 2018.
- *Terra Firma v Citibank* (see above).
- *Pinchuk v Bogolyubov & Kolomoisky*. Fred acted for a Ukrainian businessman in defence of a proprietary claim (valued in excess of \$1 billion) relating to the ownership of an iron ore mining company situated in eastern Ukraine (one of The Lawyer's top 20 cases of 2016). The claim arose out of the privatisation of state assets in 2004 and involved allegations relating to an oral agreement and declaration of trust relating to ownership of the mine.
- Fiona Trust dispute (2015). Acted in arbitration proceedings for Russian shipowners in long-running dispute over entitlement to rescind charterparties procured by bribery.
- *Emerald Supplies v British Airways and others* (2014-15). Acting for South American airline in defence of a contribution claim arising out of an alleged worldwide cartel relating to air freight surcharges.
- *Blue Tropic v Chkhartishvili* (2014-15). Acting for Georgian businessman in a dispute over the alleged misappropriation of assets from two BVI companies.
- *GDF Suez v Teesside Power Holdings* - £120m breach of warranty claim arising out of sale of power station. Fred's focus within the counsel team was on the insurance aspects of the case, in particular non-disclosure and notification issues.
- *Solland Projects v Nautioloides* - dispute over alleged joint venture agreement relating to "super-prime" London property
- *Berezovsky v Hine and others* - acted for Anisimov defendants in defence of proprietary claim brought by Boris Berezovsky relating to shares in Russian steel company
- *Gesner Investments v Bombardier* [2011] EWCA Civ 118; [2010] EWHC 2643 Acted successfully for aircraft manufacturer in dispute over interpretation of termination rights in an aircraft purchase agreement in Commercial Court and Court of Appeal.
- *Hervia Ltd v Vivienne Westwood Ltd* 2011, Chancery Division Acted for Vivienne Westwood Ltd in claim brought by franchisee disputing validity of termination notice. Settled shortly before trial.

- *BVM Management v Yeomans* [2011] EWCA Civ 1254. Acted (as sole counsel) in Court of Appeal in dispute regarding interplay between notice provision and fixed term provision in supply agreement.
- Acting for Liquidators in Chancery Division proceedings in defence of claim alleging wrongful disposal of property.
- Ad hoc arbitration (2011). Dispute relating to validity of substantial mine construction contracts in Central Asia, raising issues relating to agent's undisclosed interest in contracts.
- *Morgan v Pooley* [2010] EWHC 2447 (QB). Trial relating to alleged misrepresentation in seller's property information form.
- LCIA (2010). Dispute regarding distribution agreement between a booking technology provider for the travel industry and its Indian distributor.
- Acted for energy trader in Commercial Court dispute over supply of petroleum product to Central America. Settled around 1 week before trial.
- Instructed in defence of breach of warranty / misrepresentation claim for approx. £90 million regarding purchase of scrap metal business.

Arbitration

- Acting for Middle Eastern clients in a claim against a global investment bank arising out of a joint venture to establish an Islamic-compliant mortgage business in the Middle East (arbitration dispute).
- Fiona Trust dispute (2015). Acted in arbitration proceedings for Russian shipowners in long-running dispute over entitlement to rescind charterparties procured by bribery.
- UNCITRAL arbitration (2015–2016). Successfully represented a South African bank in a dispute with a Central African state regarding financing and supply of military equipment.
- LCIA arbitration (2015). Acting in defence of an approx. \$600 million claim relating to the pooling of ferroalloy assets between Ukrainian businessmen.
- LCIA (2007). Acted for major energy company over alleged breach of distribution agreement regarding supply of oil product to Eastern Europe.

Insurance and reinsurance

- *Single Buoy Moorings v Zurich Insurance and others*: currently acting for insured owner of offshore oil storage platform in a claim against insurers worth around \$1 billion arising out of abandonment of platform due to safety concerns. This is due to be heard in a 3 month trial in October 2018
- *GDF Suez v Teesside Power Holdings* - £120m breach of warranty claim arising out of sale of power station. Fred's focus within the counsel team was on the insurance aspects of the case, in particular non-disclosure and notification issues.
- *Think Environmental v Heath Lambert* - acting for broker defending claim based on material non-disclosure (led by Neil Calver QC)

- *Chelsea Building Society v Chubb* (Commercial Court, 2011) Acted for building society in coverage dispute arising out of mortgage frauds. Settled shortly before trial.
- Part of junior part of counsel team acting on behalf of major broking relating to placement of professional indemnity policy; insured's claim under policy relating to mis-selling of endowment policies (2007).

Professional negligence

- *FRC v KPMG*: Acting for KPMG in disciplinary proceedings brought by the Financial Reporting Council against KPMG and two partners relating to audit of Lloyd's insurance syndicate (4 week hearing in November 2017).
- Experience of wide range of professional negligence actions, including against insurance brokers, investment managers and solicitors.

Sanctions

In addition to his mainstream commercial work, Fred frequently advises in relation to the application of EU sanctions on commercial transactions. He also has experience of competition and European law issues.

Publications

- Contributor to 'Banks and Financial Crime: The International Law of Tainted Money' (ed. Blair and Brent, Oxford University Press, 2008).
- ['Targeted sanctions and sanctions targeted: Iranian banks in the European Court'](#) [May 2013] Butterworths Journal of International Banking and Financial Law (with Maya Lester QC)
- ['Foreign restructurings and English law debts: the limits to cross-border assistance'](#) [March 2019] Butterworths Journal of International Banking and Financial Law (with Simon Camilleri)

Qualifications

- Starred double first, History, Cambridge
- MA International Relations, University of Chicago
- CPE/Diploma in Law, City University (distinction)
- Clare College Foundation Scholarship and Allan Prize for History
- Donnelley Chicago / Clare College Exchange Scholarship
- Lincoln's Inn Lord Mansfield, Hardwicke and Wolfson scholarships

Directory Quotes

- "He presents well and is able to command the judge's undivided attention." (Chambers & Partners 2020 - Banking & Finance)
- "Fred Hobson is an excellent advocate who knows his way around the courtroom, and is genuinely persuasive, even when faced with initially unreceptive judges." (Chambers & Partners UK & Global 2020 - Commercial Dispute Resolution)
- "A brilliant banking junior with experience that belies his years." (Legal 500 2020 - Banking and Finance)
- "An excellent senior junior who is utterly reliable and superb to work with." (Legal 500 2020 - Fraud: Civil)
- "He is very reliable and thorough." (Legal 500 2020 - Insurance and Reinsurance)
- "He has a growing professional negligence practice." (Legal 500 2020 - Professional Negligence)
- "His analytical skills are brilliant. He presents very difficult cases in an excellent light, and is extremely bright and tactically shrewd." "He is extremely thorough and has the ability to produce very clear, concise written submissions. In addition, he's a pleasure to work with." (Chambers & Partners 2019 - Banking & Finance)
- "His drafting is excellent and he produces very good skeleton arguments." "He's sensible and easy to get along with." (Chambers & Partners 2019 - Commercial Dispute Resolution)
- "A pleasure to work with, very creative and excellent with challenging clients." (Legal 500 2018-19 - Banking and Finance)
- "Lovely to work with, down to earth, incredibly bright, clients love him." (Legal 500 2018-19 - Fraud: Civil)
- "He prepares well and is excellent to work with." (Chambers & Partners 2018 - Banking and Finance)
- "He's really, really good, very well prepared, and clients view him as a very good find." (Chambers & Partners 2018 - Commercial Dispute Resolution)
- "Calm and measured in his approach, showing excellent judgement." (Legal 500 2017 - Banking and Finance)
- "A very good commercial fraud junior with strong legal and drafting skills." (Legal 500 2017 - Fraud: Civil)
- "He is very good, particularly in terms of his cross-examination." (Chambers and Partners 2017 - Banking and Finance)
- "Highly able commercial junior who is often brought in to handle some of the toughest cases currently being heard. He regularly represents Russian and CIS clients." (Chambers and Partners 2017 - Commercial Dispute Resolution)
- "His advice, advocacy and cross-examination skills are fantastic." (Legal 500 2016 - Banking and Finance)
- "He demonstrates very good client skills and judgement." (Legal 500 2016 - Fraud: Civil)

- "He's absolutely brilliant. He's incredibly bright, lovely to work with and really on top of everything." (Chambers and Partners 2016 - Commercial dispute resolution)
- "Receives plaudits from a wide range of sources including peers, instructing solicitors and clients for the standard of his representation in commercial disputes. He has appeared in a number of the most significant proceedings of recent years, including the dispute between Pinchuk and Bogolyubov." (Chambers and Partners 2016 - Commercial dispute resolution)
- "An excellent commercial junior with particular banking expertise." (Legal 500 2015 - Banking and Finance)
- "Great with clients." (Legal 500 2015 - Fraud: Civil)
- "Very easy to deal with and very fair." (Chambers and Partners 2015 - Commercial dispute resolution)
- "An active junior with a practice spanning energy, banking and civil fraud disputes. His recent work has included high-profile oligarch litigation" (Chambers and Partners 2015 - Commercial dispute resolution)
- "He is very pragmatic and proactive, and responds very quickly with sound advice." (Legal 500 2014 - Banking and Finance)
- "A very smooth and persuasive advocate." (Legal 500 2014 - Fraud: Civil)
- "Picks difficult conceptual issues up in a nanosecond". (Legal 500 2013 - Banking and Finance)
- "A good up-and-coming guy who has the brains for any case." (Chambers and Partners 2014 - Commercial dispute resolution)
- "Fred Hobson rounds off Brick Court's impressive cadre of talented young barristers recognised by this year's guide. Sources hail him as a very able lawyer and a crisp draftsman." (Chambers & Partners 2013)
- "Fred Hobson is 'very strong on the law - senior barristers have great confidence in him'." (Legal 500 2009)