BRICK COURT
CHAMBERS

Brick Court Chambers
7-8 Essex Street, London WC2R 3LD
DX 302 London Chancery Lane

Richard Slade KC

YEAR OF CALL: 1987 **YEAR OF SILK**: 2010

"Richard Slade is our go-to counsel for complex and high-value cross border matters. He is as good with clients as he is in court."

(Chambers & Partners 2026, CDR)

Clerk's Email: **TonysClerkingTeam@brickcourt.co.uk**



Practice Overview

Richard Slade KC has an extensive commercial disputes practice with particular expertise in Civil Fraud (including asset recovery and injunctive relief), Sanctions law, Banking, Insurance (including property damage) and Professional Negligence.

He "is one of the best at the bar when it comes to complex cross border/jurisdictional litigation in the High Court and Court of Appeal as well as with freezing orders and jurisdiction challenges" (Legal 500) and is known for his "very persuasive and smooth advocacy style" (Chambers & Partners). Richard is also renowned for his user friendliness – "delightful to work with, with tremendous insights, and an inspiring team-based approach" (Legal 500).

In recent years Richard's caseload has included the long running *UBS AG v Kommunale Wasserwerke Leipzig* litigation, the leading mis-selling case of *Finch v Lloyds TSB* and the USD 350m joint venture dispute between Alexander Tugushev and Vitaly Orlov.

Richard also has a substantial international arbitration practice and has appeared before a wide number of institutions such as the LCIA, ICC, UNCITRAL and arbitrations under the Dubai International Financial Centre rules.

Commercial

As a KC Richard's commercial litigation has centred on fractious joint venture arrangements. His work has included acting for a Swiss bank in USD 300 million swap recovery claim and in resisting negligent fund management allegations, acting for corporate defendants in a challenge to jurisdictions in a USD 1 billion fraud claim brought by a Kazakhstan bank, and acting for a mining company resisting engineer's fees claim on grounds of secret payments and manipulation.

Between 2018-21 Richard acted in a Russian USD 350m joint venture dispute arising out of the fishing industry, seeking to uphold English jurisdiction and a worldwide freezing order. He has recently advised on sanctions compliance (transactional / ownership and control), and acted in a fraud/freezing order claim by a London property investor against a business manager, disputing an alleged partnership, and in a breach of trust claim involving an overseas unincorporated association. He has also been involved in confidential commercial arbitration proceedings arising out of a Russian/ British natural resource joint venture, Texas litigation and Dubai real estate sales..

International Arbitration: Commercial

Richard has appeared as counsel in a wide range of commercial arbitrations. Since becoming a KC, he has acted in a New York- Pakistan supply contract dispute under UNCITRAL Rules (London seat), with Mark Hapgood KC in multiple arbitration claims between a Russian joint venture and British Oil company under UNCITRAL Rules, for a personnel supply company defending indemnity claims from an oil company arising out of injury to personnel (all under ICC rules). More recently he has appeared in leisure sector arbitrations under Dubai International Financial Centre – LCIA Rules concerning non-completion of real estate sales.

Commercial cases of note include:

- *Syed Aminul Haque v Altaf Hussain & ors* [2024] EWCA Civ 806, resisting (at trial and on appeal) claimant's right to bring breach of trust claims as purported representative of a Pakistan political movement.
- *CJSC Alfa Bank (Belarus) v Lek Securities UK Ltd* (2024), ongoing freezing order/ breach of broker's duties claim with sanctions implications.
- *Tugushev v Orlov & Ors* [2018] EWHC 2224 (Comm) Jacobs J, [2019] EWHC 645 (Comm) and [2019] EWHC 2031 (Comm) Carr J, [2021] EWHC 1514 (Comm) Butcher J – with Helen Davies KC in Russian joint venture dispute arising from fishing industry, resisting challenges to jurisdiction, to worldwide freezing order and to disclosure obligations.
- *JSC Karat-1 v Tugushev* [2021] EWHC 743 (Comm) Cockerill J - seeking security for costs of an inquiry upon a cross-undertaking as to damages.
- *Axis Football Investments Ltd v Lee Power* – a dispute in 2020 about the ultimate ownership of Swindon Town Football Club.
- *UBS AG v KWL* (Males J and CA) [2017] EWCA Civ 1567 – with Lord Falconer in high value and complex swap dispute, including issues of agency, bribery, conflict of interest, portfolio management and appropriate remedy.
- *Finch v Lloyds-TSB [2016] EWHC 1236 (QB)* - claiming that bank had voluntarily undertaken duty to advise on onerous terms in loan agreement.
- *Sugar Hut v AJI Insurance* (Eder J) [2014] EWHC 3352 (Comm) – recovery of business interruption losses from negligent brokers after avoidance by insurers.

- *Alliance Bank v Aquanta* (Burton J and CA) [2012] EWCA Civ 1588, acting for company defendants challenging jurisdiction and $1 billion freezing order regarding Kazakhstan-related allegations of fraud.
- *UBS AG v KWL* (Gloster J) [2010] EWHC 2566 (Comm), resisting (with Mark Hapgood QC) challenge to jurisdiction in $300m swaps claim.

Banking and finance

Richard has extensive banking experience, often involving banking rights/liabilities arising from customer fraud. As a KC his work has included (between 2015 and 2018) advising and acting for multiple claimants seeking compensation from banks for mis-selling interest rate hedging products. From 2010 to 2017 Richard acted (with Lord Falconer KC) for a Swiss Bank seeking USD 300 million recovery on swap transactions. *UBS AG v KWL* (Males J and CA) [2017] EWCA Civ 1567. This was a high value and complex swap dispute, including issues of agency, bribery, conflict of interest, portfolio management and appropriate remedy

Richard was a contributor (on constructive trusts) to Paget's Law of Banking (edited by Mark Hapgood QC), 10th and 11th Editions.

Banking cases of note include:

- *UBS AG v KWL* (Males J and CA) [2017] EWCA Civ 1567 – with Lord Falconer in high value and complex swap dispute, including issues of agency, bribery, conflict of interest, portfolio management and appropriate remedy.
- *Finch v Lloyds-TSB [2016] EWHC 1236 (QB)* – relating to interest rate swaps, claiming that bank had voluntarily undertaken duty to advise on onerous terms in loan agreement.
- *Abou Rahmah v Abacha [2005] EWHC 2662 (QB)* Treacy J, resisting claim that Nigerian bank had dishonestly assisted with money laundering.
- *Komercni banka v Stone and Rolls Ltd [2002] EWHC 2263 (Comm)* Toulson J, claim in fraud by bank in respect of letters of credit relating to sham sales of wheat.

Insurance and reinsurance

As a KC, Richard's work relating to insurance/ reinsurance has included acting for an Essex nightclub owner in actions against insurers/ brokers following fire damage, advising clients on insurance consequences of fire damage in restaurants, advising a major UK insurer in intra-insurer dispute regarding method of computing motor accident recoveries and advising on rights under business interruption cover arising from Covid pandemic.

Insurance cases of note include:

- *Sugar Hut v Great Lakes Insurance* (Burton J) [2010] EWHC 2636. Acting for claimant nightclubs seeking recovery on fire policy, disputed on grounds of breach of warranty.
- *Kosmar Villa Holidays v Trustees of Syndicate 1243* [2008] EWCA Civ 147, on insurers' right to rely on a procedural condition precedent, and the distinction between waiver by election and by estoppel.
- *Goshawk v Tysers* [2006] EWCA Civ 54, on implied post-contractual obligation of Lloyd's brokers to re-supply underwriters with copies of placement documents.
- *King v Brandywine* [2005] EWCA Civ 235, resisting (with Christopher Butcher QC) an Exxon Valdez disaster-related claim under reinsurance on grounds of policy wording.

Professional negligence

Richard has also acted and advised in many professional negligence claims made against solicitors, banks, underwriters and insurance brokers (while a KC, including *Sugar Hut v A J Insurance* [2014] EWHC 3352 (Comm), *UBS AG v KWL* [2014] EWHC 3615 (Comm) and *Finch v Lloyds-TSB* [2016] EWHC 1236 (QB)).

Professional negligence cases of note include:

- *Finch v Lloyds-TSB* [2016] EWHC 1236 (QB) HHJ Pellatt, claiming failure of advisory duty by banker
- *Sugar Hut v A J Insurance* [2014] EWHC 3352 (Comm) Eder J, claiming negligence by insurance broker
- *UBS AG v KWL* [2014] EWHC 3615 (Comm) Males J, resisting negligence claim against portfolio fund manager

Qualifications & Further Information

Qualifications

MA (Cambridge) History/Law. Exhibition and Senior Scholarship at Trinity College.

Further Information

- Member of Bar Council Prosecuting Panel 1998-2007
- Lincoln's Inn Advocacy Tutor 1998-2010

- Since 2009 Richard has been a Member of the Court (the governing body) of one of “Great XII” City livery companies, the Ironmongers' Company. He was Master of the Ironmongers 2017-18.
- Treasurer of Cambridge “Footlights”, 1985-6.

Publications

Contributor to Paget, Law of Banking (10th and 11th Editions)

Directory Quotes

"A wonderful advocate. Very calm approach, and makes his position seem obvious." (Legal 500 2027, Banking and Finance)

"Richard is excellent. He knows the key points on which a case will turn and brings the judge along with him." (Legal 50 2027, Commercial Litigation)

"He is approachable, knowledgeable, calm and non-judgemental, irrespective of the type of question being asked." (Chambers & Partners 2026, CDR)

"Richard Slade is very straightforward. He's got a good feel for what will go down well with the court." (Chambers & Partners 2026, CDR)

"Richard Slade is our go-to counsel for complex and high-value cross border matters. He is as good with clients as he is in court." (Chambers & Partners 2026, CDR)

"Richard is a real pleasure to work with. He is understated and clear in his advice." (Legal 500 2026, Banking)

"Extremely clever and a pleasure to work with." (Legal 500 2026, CDR)

"He is easy to contact, his responses are quick and no question is too trivial for him. I would highly recommend him, especially for complex, high-value disputes." (Chambers & Partners 2025, CDR)

"A good, experienced advocate, who relates well to clients and is an excellent team player." (Chambers & Partners 2025, CDR)

“Richard is a highly skilled and experienced leader and convinces both with his considered written and oral advice and advocacy skills. He is very good with clients and a real team player.” (Legal 500, 2024 Banking)

“Delightful to work with, with tremendous insights, and an inspiring team-based approach.” (Legal 500 2024, CDR)

“Richard Slade is a team player, who has the ability to change people’s minds without being confrontational.” (Chambers & Partners 2024, CDR)

“One of the most amiable barristers I have worked with. It is very easy to raise any queries with him.” (Chambers & Partners 2024, CDR)

“A very experienced and effective operator.” (Chambers & Partners 2024, CDR)

“A great advocate who comes across really well in court, he’s excellent at applying strategy when handling the big cases.” (Chambers & Partners 2023, CDR)

“Incredibly strong all rounder. Very analytic and pragmatic in advising and persuasive and effective in court. Very good and down-to-earth with clients. My go-to leading counsel for complex cross-border disputes (Legal 500 2023, Commercial Litigation).

“Richard is an excellent barrister, he is not just intellectual and knowledgeable as would be expected, but pragmatic and commercial. A pleasure to work with too.” (Legal 500, 2023 Banking)

"An excellent barrister, who is knowledgeable, commercial, practical and responsive." (Chambers & Partners 2022, CDR)

"Richard has a vast amount of experience in cross-border cases, gives confident and measured advice, is very good with clients, and persuasive in court. He remains a go-to leading counsel in this area." (Legal 500 2022, Banking and Commercial Litigation)

"Has excellent drafting skills and a very persuasive and smooth advocacy style." "He is excellent at cutting to the heart of the matter." (Chambers & Partners 2021, CDR)

"One of the most delightful silks one could possibly meet and work with – charming and a brilliant lawyer with tremendous instincts." (Legal 500 2021, CDR)

"He is one of the best at the bar when it comes to complex cross-border/multi-jurisdictional litigation in the High Court and Court of Appeal, as well as with freezing orders and jurisdiction challenges." (Legal 500, 2021 Banking)

"Richard is so personable it's unreal. He's very easy to work with and extremely diplomatic, and he handles the client extremely well." "Excellent on his feet in court, he's a very powerful advocate." (Chambers & Partners UK & Global 2020, CDR)

"An excellent barrister who is very easy to work with and down to earth." (Legal 500 2020, CDR)

"He fits into the team like a glove – never authoritative, but consultative and decisive." (Legal 500,

2020 Banking)