

## Richard Slade QC

YEAR OF CALL: 1987 YEAR OF SILK: 2010

*"Excellent at cutting to the heart of the matter and very user-friendly"*

Chambers & Partners

**Clerk's Email:** [TonysClerkingTeam@brickcourt.co.uk](mailto:TonysClerkingTeam@brickcourt.co.uk)



## Practice Overview

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Richard Slade QC is a versatile silk with a wide commercial practice, with particular expertise in commercial litigation/arbitration, and banking. He has been consistently ranked in Chambers & Partners and The Legal 500 for many years as a leading practitioner in these areas, being described as "a very powerful advocate" (Chambers & Partners), and "excellent at cutting to the heart of a matter and very user-friendly" (Chambers & Partners). He was instructed by UBS in *UBS AG v Kommunale Wasserwerke Leipzig* from 2010 up to the Court of Appeal in 2017, and is currently engaged in a USD 350m Russian joint venture dispute, *Tugushev v Orlov & Ors*, in which the English Court confirmed its jurisdiction in 2019.

## Commercial

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### Commercial Litigation

As a QC 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. Since 2018 Richard has 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 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 QC, he has

acted in a New York- Pakistan supply contract dispute under UNCITRAL Rules (London seat), with Mark Hapgood QC 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). Most recently he has appeared in leisure sector arbitrations under Dubai International Financial Centre – LCIA Rules concerning non-completion of real estate sales.

## **Banking**

Richard has extensive banking experience, often involving banking rights/liabilities arising from customer fraud. As a QC 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 QC) 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), 10<sup>th</sup> and 11<sup>th</sup> Editions.

## **Insurance/ Reinsurance**

As a QC, 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 and advising a major UK insurer in intra-insurer dispute regarding method of computing motor accident recoveries

## **Professional Negligence**

Richard has also acted and advised in many professional negligence claims made against banks, underwriters and insurance brokers (including *Sugar Hut v A J Insurance* [2014] EWHC 3352 (Comm) and *UBS AG v KWL* [2014] EWHC 3615 (Comm)).

## **Cases of note include:**

- *Tugushev v Orlov & Ors* [2018] EWHC 2224 (Comm) Jacobs J, [2019] EWHC 645 (Comm) and [2019] EWHC 2031 (Comm) Carr J – with Helen Davies QC in Russian joint venture dispute arising from fishing industry, resisting challenges to jurisdiction and worldwide freezing order.
- *UBS AG v KWL* (Males J and CA) [2017] EWCA Civ 1567 – with Ld Falconer in high value and complex swap dispute, including issues of agency, bribery, conflict of interest, portfolio management and appropriate remedy.
- *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.
- *UBS AG v KWL* (Gloster J) [2010] EWHC 2566 (Comm), resisting (with Mark Hapgood QC) challenge to jurisdiction in \$300m swaps claim.
- *Sugar Hut v Great Lakes Insurance* (Burton J) [2010] EWHC 2636. Acting for claimant nightclubs seeking recovery on fire policy.

## Qualifications & Further Information

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### 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

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Contributor to Paget, Law of Banking (10<sup>th</sup> and 11th Edition)

## Directory Quotes

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"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)

"Richard Slade QC is excellent at cutting to the heart of a matter, and very user-friendly." "He excels in producing creative solutions to difficult problems, and brings a positive, can-do attitude to bear." (Chambers & Partners 2019, CDR)

"Very good with clients; calm, straightforward, and commercial." (Legal 500 2018-19, Banking)

"Richard is an excellent strategic thinker, who has a very calm, persuasive and assured demeanour."

"Displays a positive, can-do attitude and has a great bedside manner with clients." (Chambers & Partners 2018, CDR)

"A strong commercial silk." (Legal 500 2017, CDR)

"Very bright and always able to find a new angle" (Chambers & Partners 2017, CDR)

"His drafting is strong and he is very easy to work with." (Legal 500 2017, Banking)

"He is very user-friendly, and excellent at cutting to the heart of the matter." (Legal 500 2016, Banking)

"Very easy to work with and good at seeing the wood from the trees." (Legal 500 2016, CDR)

"He is very analytical and does not have any of the attitude that you sometimes get with senior barristers. He's particularly good at international cross-border disputes that have complex legal issues attached to them" (Chambers & Partners 2016, CDR)