

Clyde Darrell

Barrister at Forum Chambers

Call 2014



Areas of Expertise:

- Banking, Finance and Financial Services Regulation
- Commercial Dispute Resolution
- Civil Fraud

Clyde specialises in banking, finance, financial services regulation and commercial litigation but accepts instructions in all of Chambers' core practice areas. He is particularly experienced in civil fraud claims and other commercial cases with a quasi-criminal element.

Recent Banking, Finance and Financial Services cases:

Currently advising SME on a potential claim against bank for breach of its express and implied contractual duties of care, breach of statutory duties and economic duress arising from the collapse of the client's business as a direct result of its relationship with the potential defendant bank.

Currently advising and assisting an overseas bank on their post-Brexit applications for FCA authorisation (part 4A permissions).

Routinely advises finance companies on the updates required to their consumer credit fixed sum loan agreements and pre-contract credit information documents so as to comply with legal developments and to mitigate risk.

Advised a finance company in a claim against a borrower who argued that the loan agreement had given rise to an unfair relationship under section 140A of the Consumer Credit Act 1974 by reason of the interest charged in the context of short-term bridging finance.

Appear for claimants in PPI miss-selling claims against defending banks. Well versed in resisting the defending banks arguments on compromise, abuse of process and unfairness under s.140A.

Successfully represented a major high street bank in resisting an appeal of a possession order brought by the executor of the estate. The court dismissed the appeal and awarded costs on the indemnity basis.

Successfully acted for a finance company in proceedings to enforce their security over real property in the context of a regulated mortgage contract.

Recent Commercial Dispute Cases:

Currently advising and acting for a Swedish governmental body in a number of breach of contract claims arising from loan agreements governed by the law of the Kingdom of Sweden. The claims involve complex legal issues of limitation and the appropriate *lex fori*.

Successfully settled a £1.2 million unfair prejudice petition for a client where the majority shareholders in a property management company had taken steps to remove the client from the business by diluting their shareholding and unlawfully removing the client from the share register.

Successfully obtained the return of £2 million for a client whose bank had unlawfully retained funds by relying on the principle as set out in *Astro Exito Navegacion SA v Southland Enterprise Co Ltd (No.2) [1982] Q.B. 1248* in obtaining mandatory injunctions.

Successfully represented a group of consumers in their cross-border claim that an exclusive jurisdiction clause which required them to bring any legal action exclusively in Bulgaria was unfair under the UTCC Directive 1993. This involved detailed consideration of the interplay between Brussels I (recast) and the UTCC Directive.

Advised and represented a respected business owner whose silent partner had taken steps to remove the client from the business, dissolve the Partnership and misappropriate Partnership assets valued at over £300k.

Acted in a claim valued at £75k for breach of contract of a loan agreement which raised issues of beneficial interests in joint bank accounts, proprietary estoppel and issues under section 5 and 6 of the Limitation Act 1980.

Recent Civil Fraud Cases:

Currently acting as independent counsel in a SFO investigation of widespread and systematic fraud and financial misconduct in a large multinational company trading in raw steel and steel products. The investigation has involved detailed consideration of 38 trade finance advances from trade finance banks culminating in losses to the banks of over US\$170m.

Acted as Junior Counsel for a businessman in his claim for damages for malicious procurement, unlawful act conspiracy and unlawful interference arising out of a Serious Fraud Office investigation into the collapse of Kaupthing Bank. The case was widely reported in the press and was one of *The Lawyer's Top 20 Cases of 2018*.

Successfully advised and represented a client in a section 10A application in POCA proceedings before a High Court Judge. The proceedings were brought by the Environment Agency against the client's ex-partner. The issues before the court were the interrelationship between the client's respective beneficial interest in a number of co-owned businesses and domestic properties and the confiscation provisions under POCA.