



David McIlroy

Head of Chambers

Call 1995



David is Head of Chambers at Forum Chambers. He specialises in banking and financial services law, commercial law, and professional negligence.

His combination of experience and insight enables him to identify persuasive arguments and to see where the law might be developed in the future.

Recent Banking (EU) Cases:

Advising on the introduction of Unexplained Wealth Orders into the law in Kosovo.

Advising on cross-border issues relating to the Electronic Money Regulations 2011 and the Payment Services Regulations 2017.

Acting for investor given advice in Cyprus by an Appointed Representative of a UK firm.

Acting for Irish investors into a failed UK property development scheme.

Advising an Irish businessman in respect of claims for breach of contract, breach of fiduciary duty, and mis-selling against an Irish bank and its UK subsidiary.

Advising foreign private banks which wish to enter into mortgages secured on land in the UK as to the UK's regulatory frontier and the conduct of business rules which have to be complied with in the event that their activities fall within the UK's regulatory frontier.

Advising foreign banks on commercial financing agreements and hedging agreements which are subject to English law.

Acting in a claim by an Indian bank against a guarantor involving questions of Belgian law and Indian law.

Recent Banking (UK) Cases:

Philipp v Barclays Bank [2022] EWCA Civ 318: Acting for intervener in Court of Appeal case relating to APP fraud.

Acting for elderly victim of APP fraud involving multi-million pounds being transferred to the Middle East

Areas of Expertise:

- Banking (EU)
- Banking (UK)
- Commercial Litigation
- Financial Mis-selling
- Financial Services regulation
- Insolvency
- Professional Negligence



Advising victims of the fraud at HBOS Reading in their submissions to the Foskett Panel.

Davis v Lloyds Bank Plc [2021] EWCA Civ 557: claim against bank for breach of the complaints handling rules in the FCA Handbook.

Scarborough Group v BOS: multi-million pound claim against BOS for manipulation of LIBOR (2020).

Advising lenders on the enforceability of security.

Standish v RBS [2019] EWHC 3116 (Ch), [2020] 1 BCLC 826: Claim by shareholders that RBS GRG and West Register had conspired to expropriate their shares.

Financial Conduct Authority v Allied Wallet Ltd [2019] EWHC 2808 (Ch), [2020] BCC 147: application by FCA for the appointment of a Provisional Liquidator over a fintech company.

Claims against Lloyds Banking Group related to the Impaired Assets Office of BOS/ HBOS at Reading and elsewhere.

Claims against secondary lender for disguising loans as lease finance transactions, undue influence and other malpractice.

BOS v Noel Edmonds: counterclaim by celebrity in respect of loss of business as a result of fraud by dishonest banker.

Deane, Murphy, Savage and Wilcox v Coutts & Co [2018] EWHC 1657 (Ch): claims by footballers for investment advice given in breach of fiduciary duty.

R (Mazarona Properties Ltd) v Financial Ombudsman Service [2017] EWHC 1135 (Admin): Judicial review of the Financial Ombudsman Service's refusal to consider a complaint about the conduct of the Interest Rate Swap Redress Scheme by a bank.

Blackwater Services Ltd v West Bromwich Commercial Ltd [2016] EWHC 3083 (Ch): Interpretation of a market disruption clause in a loan agreement.

Recent Commercial Litigation Cases:

Acting on behalf of the Claimants in a claim against a solicitor for breach of a stakeholder contract: NPPM Claimants v 174 Law Solicitors Ltd [2022] EWHC 4 (Ch).

Appearing as Co-Counsel in an arbitration in Singapore in a dispute between a cryptocurrency operator and its IT security provider.

Acting in AA v Bitfinex, the first case where a worldwide freezing injunction was granted by an English court over Bitcoin.

Acting for accountants in claim against a former partner for diverting a commission payment.

Acting for corporate borrower resisting claim for repayment of loan on the grounds of misrepresentation by the lender.

Acting for entrepreneurs in shareholder dispute with major PLC.

ETL v Munn: Acting for purchaser in claim for breach of warranties in a Share Purchase Agreement.

Acting for minority shareholder in unfair prejudice petition.

Acting for foreign bank in claim to recover foreign exchange from Travelex.

Appearing in the Gibraltar Supreme Court in *Magner v Royal Bank of Scotland* on an application for inspection witness statements and exhibits under CPR 32.13.

Recent Financial Mis-selling Cases:

Angelgate Claimants v Key Manchester Ltd [2020] EWHC 3643 (Ch), [2021] PNLR 15: Acting for claimants who have entered into unregulated collective investment schemes (UCIS) in relation to property in the UK and abroad.

Acting on behalf of an individual given negligent financial advice in Cyprus by the Appointed Representative of a UK firm.

Claims on behalf of high net worth individual against private bank for negligent and unauthorised investments.

Acting on behalf of businessman who claimed that bank had reneged on promises of lending: *Hodell v Clydesdale Bank* [2018] EWHC 1009 (QB).

Deane, Murphy, Savage and Wilcox v Coutts & Co [2018] EWHC 1657 (Ch): claims by footballers arising out of investment advice to invest in a UCIS in Spanish property given in breach of fiduciary duty.

Acted on behalf of investor who was advised to invest in UCIS in Cape Verde and then to invest into the Connaught Income Fund.

Acted on behalf of investor who was advised by Merrill Lynch to invest in AIG's Enhanced Fund.

Poulton Plaiz Ltd v Barclays Bank Plc [2015] EWHC 3667 (QB): Interest Rate Swap mis-selling claim.

Hundreds of swaps cases in which a small business was mis-sold an unsuitable interest rate swap or a fixed rate loan which contained an embedded swap.

Recent Financial Services Regulation Cases:

Asking foreign banks as to their post-Brexit obligations and in respect of applications for authorisation in the UK.

Advising private banks which wish to enter into mortgages secured on land in the UK as to the UK's regulatory frontier and conduct of business rules.

Acting for borrower who faced extortionate repayments in loan made by unauthorised lender.

FCA v Allied Wallet Ltd [2019] EWHC 2808 (Ch): Acting for e-money and payment services provider in FCA's application to wind up the company.

Advising Egyptian borrowers and guarantors as to their liabilities under commercial financing agreements and hedging agreements which are subject to English law.

Advising foreign banks on consumer protection legislation in England and Gibraltar.

Recent Insolvency Cases:

Dormco SICA Ltd [2021] EWHC 3209 (Ch): acting for Defendant in Part 20 claim against director who had devised a transaction at an undervalue.

Advising a victim of an accident on obtaining an assignment from the liquidators of Thomas Cook.

Financial Conduct Authority v Allied Wallet Ltd [2019] EWHC 2808 (Ch), [2020] BCC 147: acting for fintech company resisting application by FCA for the appointment of a Provisional Liquidator.

Recent Professional Negligence Cases:

Angelgate Claimants v Key Manchester Ltd [2020] EWHC 3643 (Ch), [2021] PNLR 15: Acting in a class action against solicitors for failing to protect the interests of foreign buyers purchasing properties off plan in the North of England.

Acting on behalf of a liquidator in a claim against a solicitor for negligent advice which led to a company paying unlawful dividends.

Acting for a high net worth individual in a claim against accountants for negligent tax advice.

Acting against a solicitor for professional negligence in failing to address the tax consequences of a corporate takeover.

Acting in a claim against a quantity surveyor for professional negligence in project monitoring.

Right to Buy Litigation [2015] EWHC 1559 (Ch): Group litigation of claims for professional negligence against solicitors conducting conveyancing under the Right to Buy Scheme.

