



Graeme Halkerston

Call: 1994

ghalkerston@wilberforce.co.uk

Clerks' Details

Colin Everson +44 (0)20 7306 0102
Robert Johnstone tcjqsj@wilberforce.co.uk
Billie Poppy

Qualifications and Appointments

- MA (Jurisprudence), Oxford University, Martin Wronker Prize Winner (Tort)
- LLM, University of Pennsylvania, Thouran Scholar
- Awarded Queen Mother's Scholarship by Middle Temple
- Awarded Bar Council Stage Scholarship (DG Internal Market)
- Full admission to the Cayman Islands Bar (2007-2012)

“He is the complete package as he's very imaginative and highly focused”

Chambers and Partners, 2015

Practice Overview

Graeme has wide-ranging commercial experience with particular emphasis on commercial, banking and financial services cases with international elements. He has broad experience of litigation involving hedge funds, private equity structures and other alternative investment vehicles, including related insolvency and company law issues, and disputes involving complex financial products, including related derivatives, leveraging vehicles and structured products. Another significant element of Graeme's practice involves cross-border fraud, particularly the interim orders associated with such disputes including freezing orders, disclosure orders, anti-suit injunctions and jurisdiction challenges.

He is a specialist in offshore litigation and disputes involving offshore structures and entities, having worked for several years as a partner in a leading firm in the Cayman Islands. Graeme has spoken widely on issues of offshore law associated with the global economic downturn.

He also undertakes professional liability work, both claimant and defendant, particularly in relation to claims associated with financial services, including claims against auditors, lawyers, directors, investment managers, fund administrators and other professional service providers. Recent professional liability work has included advising auditors and fund administrators on claims arising from the Madoff scandal.

Publications

- [‘English disclosure processes and foreign blocking statutes’](#) (2014) *Trusts & Trustees* 20 (9): 943-957
- ‘Breach of Warranty of Authority: A Living Fossil’ (2012) *Wilberforce Professional Liability Seminar*,
- ‘Rubin v Eurofinance’ (2012) *Wilberforce News Alert*
- [‘Fairfield Sentry and hedge fund clawback claims: the beginning of the end or the end of the beginning?’](#) (2012) *Corporate Rescue and Insolvency*
- Speaker, Florida State Bar International and Arbitration Conference, Miami, “Hot Topics In International Litigation” (2012)
- Speaker, American Bankruptcy Institute, International Insolvency Symposium, Dublin, ‘Developments In Offshore Jurisdictions’ (2011)
- Speaker, Society of Trust and Estate Practitioners, Grand Cayman, ‘Dormant Accounts’ (2011)



Publications continued

- Speaker, Florida State Bar International and Arbitration Conference, Miami, 'Your Client Is Sued In the United States, Now What?' (2011)
- American Bankruptcy Institute, 'Recent Developments In Restructuring Litigation In The Cayman Islands – 2011 In Review' (2011)
- 'Minority Shareholders' Litigation Remedies Under Cayman law' (2011) *The Hedge Fund Journal*
- 'The Use of Depositions In Cayman' (2010) *Resolution – Offshore*

Insolvency

Graeme has particular expertise in insolvencies involving financial services organisations, particularly banks, hedge funds and insurance companies. He also has wide experience of the cross-border issues associated with the interaction of offshore entities in international insolvency, having worked for several years as a litigation partner in a leading offshore firm. He has spoken on cross-border insolvency issues at international conferences in Europe and the US.

Graeme was described in The Legal 500 as having "**an intuition for international insolvency principles**" and "**he is experienced and calm personified**". He is recommended for insolvency law, company law and chancery commercial.

Representative work includes:

- Advising lending syndicate enforcing a €250m loan to a fund vehicle which had invested in the German HSH banking group. Case involved parallel proceedings in the High Court, Delaware, Alberta and the Cayman Islands and resulted in the hostile winding-up of the fund vehicles and appellate determination of comity issues arising from parallel Chapter 11 proceedings in Delaware.
- Representing liquidators of master and feeder funds in hostile liquidation proceedings following suspension of redemptions pending a US Department of Justice investigation into the fund manager's conduct. Funds' assets were valued at in excess of \$800m. Successfully applied to remove the liquidators appointed by the fund manager in the opposed application.
- Acting on professional liability litigation arising from the collapse of Rangers football club.
- Acting on the recognition and enforcement process in the English High Court in support of ongoing insolvency proceedings in Guernsey and the Cayman Islands.
- Acting for liquidators of hedge fund on 'clawback' claims against pre-liquidation redeemed investors following collapse of fund as a result of fraud. Advised on jurisdictional issues in Cayman and United Kingdom, and the scope of "clawback" claims.
- Advising an international bank on a claim by liquidators of an insolvent oil trading company for repayment of sums in excess of US \$100m paid under letter of credit honoured while winding-up proceedings were pending.
- Standing adviser to a group of funds which arranged a major restructuring after liquidity problems in its specialist credit markets. Worked with corporate funds lawyers in drafting of revisions to articles and offering documentation. Assisted negotiations with investors threatening claims against the fund and the effecting of redemptions in kind. Acted to protect the fund against threats of New York litigation by an investor at a critical stage of the restructuring process through successful application for anti-suit and anti-anti suit relief.
- Acting for major fund manager who was a minority investor in an investment vehicle which operated Peruvian power plant concessions following debt for equity restructuring. Assets in the structuring were valued at in excess of US \$110m. Co-ordinated parallel litigation options in Cayman, New York and Peru. Matter led to just and equitable winding up petition together with anti-suit injunctive relief and an expedited trial and a successful trial eight weeks after issue of proceedings.



Insolvency continued

- Advising liquidators of Bermuda-based hedge fund on legal issues arising after the discovery of fraud by the investment manager, including professional liability claims, freezing orders and asset tracing and 'clawback' claims.
- Acting for a major international insolvency firm on dispute with insolvency office holder who was leaving the firm. Obtained, on an emergency basis, co-appointments on all the office holder's matters.
- Advising on the scope and effect of retention of title clauses for an industrial engine supplier following insolvency of a major customer.
- Advising regulator appointed managers of the collapsed Colonial Life insurance group. Obtained court approval of settlement of the outstanding insurance claims and investment product payments.
- Regularly acts both for claimants and defendants on professional liability claims arising out of insolvencies (see Professional Liability CV).