



James Walmsley

Call: 2007

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Clerks' Details

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Qualifications and Appointments

- Maths & Philosophy MA (Oxon) 1995-1999 – top in year
- Graduate Diploma in Law 2005-2006 – distinction
- BVC 2006-2007 – outstanding
- Fellow of All Souls College Oxford 1999-2014

“Extremely bright and very hardworking”

Legal 500, 2014

Practice Overview

James has a broad commercial chancery practice.

He is recommended in *Chambers & Partners* (Band 2 in the 2015 edition) and *The Legal 500* (Band 4 in the 2014 edition) for his pensions work.

In the latest editions he is described as *“extremely bright and very hardworking”, “a growing presence in the pensions field”, “highly intelligent and one of those who can turn his hand to a lot of different things”* and *“as well as being good on the technical aspects of the law... extremely hard-working, responsive and very easy to work with”*.

In the 2013 edition of *Chambers & Partners* he was featured as one of the ten stars at the Bar (five years call and under).

Memberships

- Association of Pension Lawyers
- Chancery Bar Association
- Commercial Bar Association

Publications

- The pensions chapter of *Lightman & Moss*



Pensions

James has extensive experience in the pensions field, building on his financial and policy experience before joining the Bar. His expertise covers both regulatory (moral hazard powers, scheme funding, trustee appointment) and non-regulatory aspects. He is recommended in both *Chambers & Partners* (Band 2) and The Legal 500 for his pensions work. He was featured as one of the 10 stars at the Bar (five years call and under) in the 2013 edition.

Relevant experience includes:

- Acting for the Trustee in the *MNRPF* litigation that goes to trial in November 2014.
- Acting for the administrators of *Lehman Brothers* entities in three different proceedings (*Nortel & Lehman v TPR* in the Supreme Court, *Storm Funding* in the High Court, FSD proceedings in the Upper Tribunal) arising out of the Regulator's pursuit of an FSD in relation to the Lehman Pension Scheme.
- Acting for the Pensions Regulator in connection with its pursuit of an FSD in relation to the *Box Clever* scheme. the matter goes to the Court of Appeal in December 2014.
- Acting for a group of employers in *PNPF v Taylor* (the "pilots" litigation).
- Advising on a number of matters relating to rectification, including acting for the trustees of the MNOPE in a successful rectification claim in December 2013.
- Acting for targets, Trustees and the Pensions Regulator in connection with a number of moral hazard investigations other than those referred to above.
- Acting for the Pensions Regulator in relation to a number of matters relating to the Regulator's scheme funding powers under S 231, as well as other matters including trustee appointments and including in proceedings before the Upper Tribunal.
- Advising on and acting in a number of professional negligence claims arising out of pension schemes (both occupational and personal), including in connection with failures to equalise.
- Acting for the Financial Conduct Authority in connection with pensions liberation.
- Advising in connection with the PPF risk-based levy.
- Acting in connection with pensions ombudsman disputes.

Professional Liability

James has extensive experience in the field of professional liability, much, but not all of which, is connected to his pensions work and much, not all of which, is concerned with claims against solicitors.

He has acted in claims concerning breach of director's duty (including in connection with the misuse of confidential information), claims against trustees for breach of trust, and claims involving allegations of conflicts of interest against trustees and solicitors.

Trusts, Tax, Probate and Estates

Many of James' cases have a significant trust law element.

In addition to cases involving pension schemes, James' experience in this area includes:

- Acting for an administrator where an issue arose as to the proper interpretation of a self-dealing authorisation clause, as well as the proper interpretation and scope of an exoneration clause. The administrator succeeded: *Barnsley v Noble*.



Trusts, Tax, Probate and Estates continued

- Advising and acting as junior in a multi-faceted and jurisdictional matrimonial dispute concerning the operation of family trust arrangements.
- Advising on the proper interpretation of wills and trust documents.
- Acting for and against trustees in the context of alleged conflicts of interest.
- Acting on an application for court approval of an amendment to an employee benefit trust deed in the context of a £300m takeover of the employer, where the trustee was the major shareholder of the employer.

Property

James has experience in connection with both commercial and residential property related matters.

He recently represented tenants in the trial of a 1954 Act lease renewal where rent fell to be determined by the court, and issues arose as to the proper approach to the use of comparables for valuation purposes.

He has also advised in connection with, for example, restrictive covenants, service charge clauses, easements, exclusivity in connection with transactions, and issues of interpretation arising on commercial leases.

Commercial

Much of James' work is of a "general commercial" kind. Much of his work in this area also has an intellectual property element. His experience covers the Commercial Court, Chancery Division and arbitration, and includes:

- A Commercial Court claim for £100m founded on an alleged breach of warranty in connection with the sale of a technology business.
- A £200m international arbitration concerning the failed purchase of a large stake in an Indonesian power station, which included issues as to the proper interpretation of project finance security documentation.
- A BVI shareholder dispute connected to a Russian agricultural machinery business. (Successful in the Eastern Caribbean Court of Appeal – application for permission to appeal to the Privy Council pending.)
- **The Coward/Ambrosiadou litigation** which included a three-week Chancery Division trial giving rise to amongst other things copyright issues, directors duties issues, partnership issues and the ownership of intellectual property used by a business. A decision of the Court of Appeal on an appeal costs in one of the leading authorities on Calderbank discretion.
- **BC Capital v Societe Generale & Ors.** Large scale Commercial Court litigation relating to the interpretation of and market practice in relation to structured hedge fund products and, amongst other things, termination and redemption rights thereunder. This case was listed in *The Lawyer* as one of the top cases of 2011 but settled pre-trial.
- **Yukos/Rosneft.** An application to discharge a Chabra-type freezing order in the Commercial Court. A leading authority on the Chabra-jurisdiction.
- **The Odnoklassniki case.** High Court Chancery Division litigation surrounding the then leading Russian social networking website, raising issues of copyright, database right, confidential information, breach of fiduciary duty and breach of employment contract, tracing, knowing receipt and the proper scope of 1978 Act contribution claims. Settled after start of trial.



Commercial continued

- *The easyJet brand licence case*. High profile High Court Chancery Division litigation connected to easyJet's brand licence. Settled after a two-week trial.
- *GSK/Abbott*. Blockbuster drug Chancery Division litigation concerned with the proper interpretation of a royalty clause. Settled after three week trial.
- Proposed arbitration proceedings in respect of an option to licence agreement relating to pharmaceutical patents. Case settled prior to arbitration.
- Large-scale sale of goods disputes in the Commercial Court.

International Arbitration

James has experience both of arbitrations and of proceedings through which arbitrations awards are challenged. Most notably, he has acted on a £220m ICC arbitration concerned with the failed purchase of a large stake in an Indonesian power station.