



Graeme Halkerston

Call: 1994

ghalkerston@wilberforce.co.uk

Clerks' Details

+44 (0)20 7306 0102
tcjqcsj@wilberforce.co.uk

Qualifications and Appointments

- Cayman Islands, full admission (2007-2012), limited admissions (2014-2017)
- British Virgin Islands, admission to BVI bar (2015 to date)
- MA (Jurisprudence), Oxford University; Martin Wronker Prize Winner (Tort); President Oxford Union
- LLM, University of Pennsylvania, Thouron Scholar
- Awarded Queen Mother's Scholarship by Middle Temple and Bar Council Stage Scholarship (DG Internal Market)

“The clients love him”

Chambers UK

Practice Overview

Graeme practices across a wide range of chancery commercial work and is consistently recommended in the leading directories for Chancery Commercial, Professional Liability, Offshore and Company Law. He is noted for ability to work with clients and as part of a litigation team with instructing solicitors, calling on his experience as a former partner in a leading offshore law firm.

This is what the directories recently have said about how he works:

- *“He does a fantastic job. Very organised and completely driven; I don't know when the guy sleeps”* **Chambers UK**
- *“He is the complete package as he's very imaginative and highly focused”* **Chambers UK**
- *“He is a very good and tenacious advocate”* **Chambers UK**
- *“A great operator and team player, who is extremely knowledgeable”* **Legal 500**
- *“He gives realistic advice, manages expectations and is very approachable”* **Chambers UK**
- *“Quick to respond”* **Legal 500**
- *“He has a real passion for the job that comes through, and he is a brilliant strategist”* **Chambers UK**
- *“An outstandingly good litigation lawyer”* **Legal 500**
- *“His brilliantly quick mind cuts through the noise to get to the heart of the issues quickly”* **Chambers UK**



Publications

- "Freeze, Seize and Squeeze – Global Asset-Tracing Case Study" (2017), Speaker ACFE UK Annual conference.
- "How to Find Money and Make Sure It Stays Put", (2017) Speaker, offshore asset tracing panel, American Bankruptcy Institute, Caribbean Insolvency Symposium, Cayman Islands
- "Worldwide Freezing Orders in aid of foreign proceedings after *Meridian v Batista*" (2017), Speaker, Wilberforce Cayman Conference
- 'Enforcement of foreign non-money judgments at common law in offshore jurisdictions: back to basics' (2015), *Trusts and Trustees* 21(9), 969-980
- 'Onshore derivative litigation and offshore companies: ARC Capital; a temporary blip?', (2015) *International Corporate Rescue*, 12(1), 48-53
- 'Fairfield Sentry: beware – certificates left, right and centre' (2014), *Corporate Rescue and Insolvency*, 7(4), 131-134.
- 'English disclosure processes and foreign blocking statutes' (2014) *Trusts & Trustees* 20 (9): 943-957
- "Offshore confidentiality statutes and onshore litigation" (2014) STEP Cayman
- '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)

Commercial

Banking and Finance

Graeme has acted in many high-profile banking and financial services matters. Many of his cases involve investment disputes, and in particular joint venture, hedge fund and private equity litigation.

Offshore vehicles, offshore litigation and onshore cases involving offshore legal issues are his bread and butter, and he regularly acts in cases in the Cayman Islands and the BVI or as an expert on matters of offshore law in onshore cases. A significant proportion of his matters concern parallel litigation in the United States.

Some of his recent directory entries include:

"Frequently instructed in high-value, high-stakes cases concerning financial and insolvency issues." **Chambers UK**

"Lauded as a dynamic and seasoned advocate and sources were unanimous in praising his commercial litigation practice." **Chambers UK**

"He maintains a diverse and dynamic commercial litigation practice, and has strengths in banking and financial disputes and cross-border fraud." **Chambers UK**

"He is a fighter, who seems to be at the cutting edge of developments like worldwide freezing injunctions." **Chambers UK**

"He is invaluable in complex cases." **Legal 500**

"Particularly commend for his expertise in finance-related professional negligence matters." **Legal 500**



Commercial continued

These are examples of his recent banking and finance work:

Acting for administrators of Lehman Brothers on post-collapse claims against counterparties including claims in England and the Cayman Islands.

Representing bond investors in the OGX Brazilian oil conglomerate which collapsed with \$60bn losses in fraud claims against former management, including co-ordinating worldwide freezing orders and disclosure orders in several jurisdictions.

Advising on numerous derivative misselling claims, for claimants, defendants and in regulatory matters. Examples are:

- Claims by business owners against banks for interest swap misselling.
- Acting for leading football club in claims concerning currency derivative contracts.
- Acting for FRC in proceedings against directors and auditors connected with derivative losses incurred by Manchester Building Society.

Advised administrators of the Angel Group on an application for their removal and responses to allegations by owners and management of misconduct by their appointing bank and advisers to that bank.

Advised directors of insolvent company on claims against the company's bank in calling in loans immediately after re-financing was agreed on terms which extended the personal liabilities of the directors and the effects of the company being placed in the bank's restructuring group.

Representing investors in Cayman Islands and BVI companies in numerous share valuation disputes.

Engaged by FRC in investigations and proceedings following the sale of the Autonomy business to HP and the subsequent \$8bn loss realised on the transaction.

Acting in litigation concerning life settlement fund litigation, including:

- Advising liquidators of a failed life settlement fund on the application of the realisation of assets and claims on behalf of the fund; and
- Advising investor groups in a life settlement fund that suffered significant capital losses as a result of asset revaluation.

Acting as expert on issues of offshore law in the English High Court and US jurisdictions as to the duties of fund directors in claims brought by creditors and/or investors.

Representing England-based director in a collapsed property investment company involved in investor litigation in the United States, BVI and England.

Advising Russian high net worth individual on effect of freezing orders, disclosure orders, third party orders and parallel relief in offshore jurisdictions following claims in High Court for damages in excess \$200m arising out of a corporate finance transaction.

Commercial

"A fantastically able commercial chancery junior." **Chambers UK**

"Lauded as a dynamic and seasoned advocate and sources were unanimous in praising his commercial litigation practice." **Chambers UK**

"He maintains a diverse and dynamic commercial litigation practice, and has strengths in banking and financial disputes and cross-border fraud." **Chambers UK**

"He is a fighter, who seems to be at the cutting edge of developments like worldwide freezing injunctions." **Chambers UK**

"He is invaluable in complex cases." **Legal 500**

"Particularly commend for his expertise in finance-related professional negligence matters." **Legal 500**



Commercial continued

These are examples of his recent commercial work:

Representing bond investors in the OGX Brazilian oil conglomerate which collapsed with \$60bn losses in fraud claims against former management, including co-ordinating worldwide freezing orders and disclosure orders in several jurisdictions.

Acting for administrators of Lehman Brothers on post-collapse claims against counterparties including claims in England and the Cayman Islands.

Advising a funded party in a claim against a litigation funder following the withdrawal of funding for litigation against a bank that withdrew seed funding.

Obtaining stay of proceedings in favour of AAA arbitration in New York, acting as advocate at first instance and on appeal.

Representing England-based director in a collapsed property investment company involved in investor litigation in the United States, BVI and England.

Engaged by FRC in investigations and proceedings following the sale of the Autonomy business to HP and the subsequent \$8bn loss realised on the transaction.

Acting in litigation concerning life settlement fund litigation, including:

- Advising liquidators of a failed life settlement fund; and
- Advising investor groups in a life settlement fund that suffered significant capital losses as a result of asset revaluation.

Acting as expert on issues of offshore law in the English High Court and US jurisdictions as to the duties of fund directors in claims brought by creditors and/or investors.

Representing Russian high net worth individual on effect of freezing orders, disclosure orders, third party orders and parallel relief in offshore jurisdictions following claims in High Court for damages in excess \$200m arising out of a corporate finance transaction.

Company

Disputes about investment vehicles and joint ventures form a significant part of Graeme's company law practice. Unfair prejudice claims, directors' duties, derivative actions and companies owned by divorcing couples are central to many of his recent cases. His in-depth knowledge of the laws of the major offshore jurisdictions is particularly helpful in such disputes, even when the litigation is taking place in the UK.

"He has an encyclopaedic knowledge of all things to do with insolvency and company law." **Chambers UK**

These are examples of his recent company work:

Representing England-based director in a collapsed property investment company involved in investor litigation in the England, the United States and the BVI.

Successfully applied for the removal of receivers appointed on an ex parte basis over a company jointly owned and managed by a husband and wife following the wife's application to appoint those receivers in the course of parallel divorce proceedings.

Acting on offshore minority shareholder appraisal disputes.

Acted for investor group in unfair prejudice proceedings arising from allegations that assets and opportunities of the business had been wrongly diverted by management to companies controlled by that management. Case involved parallel arbitration proceedings in the Isle of Man arising out of the shareholders' agreement.

Advised on the application of assets and liabilities of a segregated portfolio investment company and obtained Court approval of a merger of any claims against former management and advisers to permit those claims to proceed in the United States.



Commercial continued

Providing expert evidence on issues of offshore company law including:

- Opinions on derivative actions, share valuation mechanisms and directors' duties in company litigation in New York. Expert evidence was cited before the New York Court of Appeals.
- Instructed as expert on scope of Cayman fund directors' duties in English High Court litigation.

Insolvency

Graeme's work encompasses both domestic and international insolvency. He is often instructed when financial services companies have collapsed and on the ensuing professional liability claims on behalf of insolvent estates. He has extensive experience of offshore insolvency issues and appears regularly in offshore courts.

"He has an encyclopaedic knowledge of all things to do with insolvency and company law." **Chambers UK**

"Steeped in offshore experience, especially in insolvency-related matters. He is invaluable in complex insolvency cases because he can provide a reasoned local perspective."

Chambers UK

"Frequently instructed in high-value, high-stakes cases concerning financial and insolvency issues." **Chambers UK**

"Particularly commended for his expertise in finance-related professional negligence matters." **Legal 500**

These are examples of his recent insolvency work:

- Advised administrators of the Angel Group of companies on an application for their removal and responses to allegations of misconduct by their appointing bank and advisers to that bank.
- Acting for administrators of Lehman Brothers on post-collapse claims against counterparties including claims in England and the Cayman Islands.
- Advised directors of insolvent company on claims against the company's bank in calling in loans immediately after re-financing was agreed on terms which extended the personal liabilities of the directors.
- Successfully applied for removal of receivers appointed on an ex parte basis over a company jointly owned and managed by husband and wife following the wife's application to appoint those receivers in the course of parallel divorce proceedings.
- Representing England-based director in a collapsed property investment company involved in investor litigation in England, the United States and the BVI.
- Intervening in offshore insolvency to overturn permission to bring New York proceedings against a major international bank.
- Successfully obtained stay of Cayman insolvency proceedings to determine professional adviser claims in favour of arbitration as included in advisory agreements. Stay was confirmed by the Court of Appeal.
- Advised on the application of assets and liabilities of an insolvent segregated portfolio investment company and obtained Court approval of a merger of any claims against former management and advisers to permit those claims to proceed in the United States.
- Acting for liquidators of insolvent hedge fund in respect of hostile liquidation proceedings following disputes between investors and fund manager following suspension of redemptions and reorganisations with background of ongoing US Department of Justice investigations.



Professional Liability

Graeme has a broad range of professional liability experience with particular expertise in cases involving auditors, legal advisers, directors and financial advisers. He is often instructed in cases arising out of the collapse of financial institutions, particularly when there are cross-border issues or parallel regulatory or criminal proceedings. Graeme is happy with cases that provide technical legal challenges, he was the winner of the Martin Wronker Prize for coming 1st in Tort finals at Oxford University.

"Particularly commended for his expertise in finance-related professional negligence matters." **Legal 500**

Recent professional liability work includes:

- Representing tax advisers on 8-figure claims by former clients alleging negligent tax advice.
- Advising investor action group on in complaints over management of life-settlement investment fund.
- Acting for England-based director in a collapsed property investment company involved in \$400m investor litigation in the England, the United States and the BVI on claims that the director breached his duties to the company and to investors during the promotion of the company.
- Advising auditors on claim by liquidators of a collapsed global aircraft component supplier.
- Advised directors of insolvent company on claims against the company's bank in calling in loans immediately after re-financing was agreed on terms which extend the personal liabilities of the directors.
- Represented administrators of the Angel Group of companies on application for their removal and responses to allegations of misconduct by their appointing bank and advisers to that bank.
- Provided expert evidence for major accounting firms on issues of Cayman Islands law in New York litigation arising out the Madoff fraud.
- Engaged by FRC in investigations and proceedings following the sale of the Autonomy business to HP and the subsequent \$8bn loss realised on the transaction.
- Acting for FRC in proceedings against directors and auditors connected with derivative losses incurred by Manchester Building Society.

Arbitration

Graeme regularly acts in international arbitration matters. He also appears in court matters than interact with ongoing arbitrations.

Examples of his recent work include:

- Advocate on an ICC arbitration in Singapore related to the construction of a major petro-chemical plant.
- Acting on ad hoc London arbitration to resolve disputes arising under a shareholders agreement between minority and majority shareholders of a large aviation services business.
- Applying for a stay of insolvency litigation proceedings in favour of AAA arbitration in New York.
- Resolving disputes between shareholders in unfair prejudice proceedings as to matters in BVI litigation that could and should be stayed in favour on arbitration.