



Stuart Isaacs QC

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Clerks' Details

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Qualifications and Appointments

- Deputy High Court Judge: 2004
- Bencher, Lincoln's Inn: 1999
- MA (Hons) Law Double First Class, Downing College, Cambridge
- Masters' degree in European Law, Grande Distinction, Free University of Brussels

“...possess[ing] a fine legal mind and is articulate, persuasive and extraordinarily efficient.”

Legal 500

Memberships

- Commercial Bar Association
- Chancery Bar Association
- New York Bar
- Admitted to the Bar in several Caribbean jurisdictions
- Former member of the Bar Council International Relations Committee
- Former member of the British Council Law Advisory Committee
- Fellow of the Australian Centre for International Commercial Arbitration (ACICA)
- Fellow of the Singapore Institute of Arbitrators
- A Liveryman of the Worshipful Company of Arbitrators

Practice Overview

Recognised as a leader at the Bar in all of his areas of practice, Stuart Isaacs QC is conspicuous for his exceptional legal and technical knowledge and abilities. Noted in legal directories as having a practice of international standing, he is also commended for his 'tactical head' and as being a 'strong litigator' and 'superb tactician' who 'gets results that others only dream of'. He is 'highly rated' by Legal 500.

Stuart has an established reputation as a barrister specialising in international commercial arbitration and litigation, with a particular focus on London and Asia. He was the first London QC to be authorised to practise as a foreign lawyer in Singapore. Stuart advises and represents clients in court and arbitration proceedings worldwide. He sits regularly as an arbitrator and is a Deputy Judge of the High Court of England and Wales.

With an almost exclusively international focus, his practice covers the range of heavy commercial disputes. Stuart is highly experienced in international commercial arbitration and investment treaty arbitration, both as counsel acting for the parties and as a much in-demand arbitrator.

Stuart has also given expert evidence on English commercial law issues in courts and arbitration tribunals in a number of overseas jurisdictions. These have included courts and tribunals in New York, Singapore, Italy and Israel, in the form of both written opinions and oral evidence.

Commercial

Stuart has experience of all types of banking and financial disputes, civil fraud cases, commercial contracts, corporate disputes, competition matters, disputes in the energy and natural resources sectors, insurance and reinsurance, professional negligence and insolvency. A particular interest lies in jurisdictional and private international law issues and enforcement issues including freezing orders and anti-suit injunctions.

Disputes over lending, securities, letters of credit and bills of exchange; civil fraud claims, particularly those involving Eastern European and Indian parties; joint venture and shareholder disputes, competition matters; oil and gas disputes and disputes in the mining sector, particularly involving coal and shale and precious metals and gemstones; coverage and avoidance issues in the marine and non-marine insurance and reinsurance sectors; shipbuilding, charterparties and bills of lading, and accountants', solicitors' and brokers' negligence have all been part of his work.



Commercial continued

He has also been involved in several commercial judicial review cases mainly involving regulatory issues.

His cases have arisen not only in London and Singapore, but in other jurisdictions, notably Bermuda, Hong Kong, India, Malaysia, Mauritius and in the Caribbean.

Stuart has appeared in over 20 cases in the Court of Justice of the European Union and General Court in Luxembourg, as well as many cases in the English domestic courts involving European law issues. His landmark cases include those relating to the issue of Sunday trading, the ban on the export of British beef following the BSE crisis some years ago and the imposition of sanctions on Serbia.

He has access to an experienced team of competition law economists and other experts.

Stuart has acted as counsel both in England and in other common law jurisdictions in hundreds of court cases, of which the following illustrate the depth and range of his experience –

- *Elandia Holdings Ltd v Cortefill Invest Ltd* concerning a Part 8 claim seeking the proper interpretation of a shareholders' agreement governed by English law in respect of a joint venture company which is the subject of winding-up petition in Cyprus.
- *State Trading Corporation v Betamax Ltd* [2019] SCJ 154, in which the Supreme Court of Mauritius set aside a SIAC arbitration award on grounds of breach of domestic public policy. The case is currently pending before the Privy Council.
- *Catalyst Management Services v Libya African Investment Portfolio* [2018] EWCA Civ 1676. [2017] EWHC 1236 (Comm) relating to the successful defence of a US\$1.5 billion claim for commission and the use of an after the event insurance policy as security for costs.
- *Stati and others v Republic of Kazakhstan* (2018) concerning whether allegations that a foreign arbitration award had been obtained by fraud, raised on an application to set aside an order permitting enforcement in England, amounted to an independent claim that survived the service of a notice discontinuing the enforcement proceedings.
- *Elena Baturina v Alexander Chistyakov* [2017] EWHC 1049 (Comm) relating to the successful defence of a Russian investor against claims for breach of contract, breach of fiduciary duty and fraud relating to a joint property development with the claimant in Morocco.
- *Re New Generation Ideas Ltd*, which concerned a winding up petition issued in the Cayman Islands in the context of a family dispute between members of a Middle Eastern royal family.
- *Crociani v Crociani* [2017] JRC 146 concerning a series of breach of trust claims brought in the Jersey courts against the trustees and former trustees of two related family trusts.
- *JSC Mezhdunarodniy Promyshkenniy Bank and State Corporation Deposit Insurance Agency v Sergei Pugachev* [2016] EWHC 192 (Ch) concerning contempt of court proceedings for breach of freezing orders.
- *Wall v Royal Bank of Scotland* (2016), in which the claimant brought claims worth £700m against the bank arising from its former dealings with a property group in insolvent liquidation.
- *Monde Petroleum SA v Westernzagros Ltd* [2015] EWHC 67 (Comm) concerning whether an arbitration clause in a consultancy services agreement was superseded by a jurisdiction clause in a subsequent settlement agreement.
- *Boustead Singapore Ltd v Arab Banking Corporation* [2016] 3 SLR 557, [2015] 3 SLR 38, in which the Singapore courts granted a permanent injunction to restrain payment by the bank under its counter-guarantees in application of the fraud exception and the unconscionability doctrine applicable in Singapore. Stuart gave expert evidence on behalf of the successful party.



International arbitration

In addition to his counsel role, Stuart is much in demand as an arbitrator in international commercial disputes and investment treaty disputes. He has conducted hundreds of arbitrations and is regularly appointed as presiding, sole or co-arbitrator by parties and by the leading arbitral institutions.

He features in The Legal 500's International Arbitration Powerlist UK and is ranked in both Chambers Asia-Pacific and Chambers Singapore as a '*most in demand arbitrator*'.

He conducts commercial arbitrations under the arbitration rules of the ICC, LCIA, SIAC, HKIAC, CIETAC and KCAB and under UNCITRAL Rules amongst others, as well as in ad hoc arbitrations. He has also been involved in several ICSID disputes under bilateral investment treaties and many ad hoc arbitrations in a variety of fields.

He has determined disputes under a variety of systems of law, including not only English law but also the laws of Hong Kong, India, Indonesia, Mauritius, New York, Nigeria, Singapore, South Africa and Switzerland.

Swift resolution of disputes is his forte. He strives to deal with pre-hearing matters, hearings and the production of awards speedily and efficiently, making himself constantly available to the parties. Often, he is willing to travel at short notice in order to reduce the parties' own costs. He has been described as a '*most efficient manager*' of proceedings who '*exercises considerable judgment*'.

He is a Fellow of the Australian Centre for International Commercial Arbitration (ACICA) and of the Singapore Institute of Arbitrators. He is also a Liveryman of the Worshipful Company of Arbitrators, one of the City of London's Modern Livery Companies.

Stuart has acted as counsel or as arbitrator in the following cases which are illustrative of the depth of experience and range of arbitration matters in which he has been involved:

Commercial arbitration

- ICC arbitration involving a dispute under English law between a US agro-chemical company and Swiss and Eastern European companies engaged in the production of high oleic sunflower oil (2019).
- LCIA arbitration involving a dispute concerning a settlement agreement under English law relating to the proceeds from the sale of data-warehouse business operations (2018).
- ICC arbitration involving a dispute under English law between the vendor and the purchaser of a business engaged in the manufacture and sale of branded merchandise associated with televisual media (2016).
- LCIA arbitration involving a US\$1.5 billion dispute under Delaware law between the investors in an Indian real estate fund and the fund and its manager (2020).
- LCIA arbitration involving a USD97m dispute under English law concerning the supply and distribution of pharmaceutical products in the PRC (2019).
- HKIAC arbitration involving a dispute relating to the proper construction of a promissory note (2019).
- LCIA arbitration involving a dispute under English law between member firms of an international accountancy network (2018).
- LCIA arbitration involving a dispute between Mauritian and U.S. parties relating to the alleged breach of a hotel management agreement concerning hotels in Mauritius (2012).
- LCIA arbitration involving a dispute between a venture capital firm and an SPV for extensions of time and additional costs arising from various force majeure events in the course of the performance of a petroleum production sharing contract (2019).
- HKIAC arbitration involving a dispute between a firm of solicitors and a former partner relating to the enforceability of restrictive covenants (2010).
- SIAC arbitration involving a dispute relating to alleged breaches of licensing and distribution agreements in the brewing industry (2019).



International arbitration continued

- SIAC arbitration involving a dispute between BVI and Singaporean parties relating to fees due under a MOU relating to the purchase of a business in Singapore (2017).
- SIAC arbitration involving a dispute between Luxembourg and Burmese parties concerned with real estate development in Myanmar relating to liability under certain convertible bonds and guarantees (2016).
- SIAC arbitration involving a dispute between Singaporean and U.S. parties in the hospitality sector relating to alleged breaches of a hotel management agreement (2013).
- SIAC arbitration involving a dispute between the Sri Lankan purchaser of companies in Sri Lanka and the Malaysian vendor relating to alleged misrepresentations and breaches of warranties in a share purchase agreement governed by Sri Lankan law (2012).
- SIAC arbitration involving a dispute relating to an asset purchase agreement governed by English law between Canadian and Singaporean companies in the biosciences sector.
- SIAC arbitration involving a S\$100m dispute between Mauritian and Singapore parties under a shareholders' agreement governed by Singapore law (2010).
- AAA arbitration involving a US\$1.5 billion dispute under Delaware law between the investors in an Indian real estate fund and the fund and its manager (2019).
- ICSID arbitration under the relevant Turkey-Pakistan BIT in a dispute between Turkish investors and Pakistan, *Karkey Karadeniz Elektrik Uretim A.S. v. Islamic Republic of Pakistan* (2014).

Software arbitration

- ICC arbitration involving a US\$100m software licensing dispute under Singapore law between Chinese and Korean parties relating to mobile games (2020).
- SIAC arbitration involving a dispute under Singapore law between Singaporean and Korean parties relating to a software dispute between an online game developer and a licensee (2020).
- SIAC arbitration involving a dispute under English law between Scandinavian and Singaporean parties relating to software and hardware issues in a South East Asian country's mobile telephone network

Construction arbitration

- ICC arbitration involving a dispute under Indian law between an Indian contractor and a Slovenian sub-contractor relating to the mechanical and electrical contracts for the construction of a hydroelectric power station in India (2019).
- ICC arbitration involving a dispute between an Israeli company and a Trinidadian company concerning an agreement for long-term collaboration in the development and implementation of water infrastructure projects (2013).
- LCIA arbitration involving a dispute between a consortium engaged to design and construct a power plant in Panama and its design consultant relating to allegedly defective design (2015).
- SIAC arbitration involving a dispute under Singapore law between Indian parties in the road construction industry relating to a share purchase agreement (2019).
- SIAC arbitration involving a €35m dispute under a project development costs agreement governed by English law in relation to a solar power project in Pakistan (2018).
- *Ad hoc* arbitration under UNCITRAL Rules involving a dispute between Asian parties relating to the termination of an EPC sub-contract for substantial works for a mining project in Australia (2018).



International arbitration continued

Energy arbitration

- ICC arbitration involving a dispute under Indian law between an Indian contractor and a Slovenian sub-contractor relating to the mechanical and electrical contracts for the construction of a hydroelectric power station in India (2019).
- ICC arbitration involving a US\$200m dispute under English law between oil majors and an African state oil company in relating to alleged breaches of operating agreements (2019).
- ICC arbitration involving a dispute between Gulf state and Eastern European companies concerning whether strike action amounted to force majeure, insurrection or a material adverse change in circumstances under a power and water management agreement (2018).
- ICC arbitration involving a shareholders' dispute in relation to a Trinidadian company engaged in the energy sector (2014).
- ICC arbitration involving a dispute between an Israeli company and a Trinidadian company concerning an agreement for long-term collaboration in the development and implementation of water infrastructure projects (2013).
- LCIA arbitration involving a dispute between a venture capital firm and an SPV for extensions of time and additional costs arising from various force majeure events in the course of the performance of a petroleum production sharing contract (2019).
- LCIA arbitration involving a leasing dispute under Singapore law between the Australian owners of an onshore oil and gas drilling rig and the Libyan lessees of the rig (2018).
- LCIA arbitration involving a dispute between a consortium engaged to design and construct a power plant in Panama and its design consultant relating to allegedly defective design (2015).
- SIAC arbitration involving a US\$50m dispute under Turkish law between Turkish and Chinese parties engaged in the electricity industry relating to a share purchase agreement (2020).
- SIAC arbitration involving a €35m dispute under a project development costs agreement governed by English law in relation to a solar power project in Pakistan (2018).
- SIAC arbitration involving a \$150m dispute under Mauritius law between a Singaporean shipowner and a Mauritius state entity relating to a long-term contract of affreightment for the importation of petroleum products into Mauritius (2018) (*Betamax v State Trading Corporation*).
- Several SIAC arbitrations involving disputes concerning the sale and purchase of Indonesian and Australian coal.
- *Ad hoc* arbitration under UNCITRAL Rules involving a dispute under South African law relating to a sub-contract for the supply of equipment for a power station (2018).
- *Ad hoc* arbitration under UNCITRAL Rules involving a dispute between Asian parties relating to the termination of an EPC sub-contract for substantial works for a mining project in Australia (2018).
- *Ad hoc* arbitration under UNCITRAL Rules involving a dispute between Asian parties relating to a petroleum production sharing contract (2017).

Insurance arbitration

- LCIA arbitration between the parties to a professional liability insurance policy relating to alleged material non-disclosure and misrepresentation and notice provisions in the policy (2015).
- SIAC arbitration involving an insurance policy coverage dispute between Singaporean insureds in the leisure industry and the insurer (2014).
- Bermuda Form arbitration concerning the proper construction of the profit sharing provisions in a reinsurance treaty.



International arbitration continued

- *Ad hoc* arbitration under UNCITRAL Rules between the parties to an employment practices liability insurance policy governed by Bermuda law raising coverage issues (2014).

Shipping arbitration

- ICC arbitration involving a US\$130m dispute under Nigerian law relating to the development of terminal facilities in a Nigerian port (2020).
- LCIA arbitration involving a dispute under English law between Singaporean shipbuilders and an English consultancy relating to the allegedly defective design and manufacture of a floating production, storage and offloading vessel (2019).
- SIAC arbitration involving a \$150m dispute under Mauritius law between a Singaporean shipowner and a Mauritius state entity relating to a long-term contract of affreightment for the importation of petroleum products into Mauritius (2018) (*Betamax v State Trading Corporation*).
- Several LMAA and SCMA arbitrations involving charterparty disputes and ship sales.

International mediation

Stuart is an accredited ADRGroup mediator. He is a Mediator on the Singapore International Mediation Centre Panel and has lectured extensively on the subject of mediation and alternative dispute resolution.

He gains a quick grasp of the issues involved in a dispute and combines an understanding and empathetic but firm approach towards the parties with the elaboration through the mediation process of realistic solutions.

Recent disputes which he has mediated include a dispute between a Swiss bank and its customer over lending facilities, a dispute concerning investments with a Singaporean bank in structured products and a dispute over a multi-million US dollar guarantee liability.

Insolvency

Stuart is noted in legal directories as having a practice of international standing, he is also commended for his 'tactical head' and as being a '*strong litigator*' and '*superb tactician*' who '*gets results that others only dream of*'. He is '*highly rated*' by Legal 500. He has represented clients in a number of reported cases in the insolvency field and has particular experience in the field of cross-border insolvency. In particular, he acted for the US Receiver in the Stanford Bank litigation in the English and Antigua courts and was involved in several of the cases arising out of the collapse of Kaupthing Bank. Stuart is co-editor of *The EU Regulation on Insolvency Proceedings* (3rd edition, 2016). He sits as a Deputy Judge of the High Court of England and Wales, in which capacity he has decided a number of cases in the insolvency field.