



clerks@erskinechambers.com

Ben Shaw KC

Call: 2002 Silk : 2023

Ben has a busy practice which is divided equally between litigation and transactional work covering company law, corporate insolvency and restructuring and general commercial litigation and arbitration.

Ben's transactional work has included both creditor and member schemes of arrangement under Part 26 of the Companies Act 2006, numerous reductions of capital and other reserves for listed public companies and cross-border mergers under the Companies (Cross-Border Mergers) Regulations 2007. Ben also has experience of advising on a wide range of company and corporate governance issues.

In recent years, Ben's litigation practice has included instructions in some of the most significant large-scale insolvencies, including **Lehman**, **MF Global** and **Kaupthing**. In 2013, Ben acted for the respondent companies in **Prest v Petrodel**, the landmark decision on piercing the corporate veil.

In 2017 and 2018, Ben was a nominee for Chambers & Partners' Company/Insolvency Junior Barrister of the Year award.

Litigation & Arbitration

- Shareholder disputes
- Joint venture disputes
- Commercial disputes
- Fraud and asset recovery
- Professional negligence
- Fiduciary obligations
- Warranty claims
- Interim remedies

Arbitration

April 2013: Instructed on behalf of a Jersey company in a large-scale arbitration involving allegations of unfair prejudice under Article 141 of the Companies (Jersey) Law 1991. The arbitration involved the application of principles discussed by the Court of Appeal in *Fulham Football Club (1987) Ltd v Richards* [2012] Ch 33.

Company Litigation

Dennis v TAG Group Ltd [2017] EWHC 919

Ben was instructed to act for Ron Dennis in unfair prejudice proceedings relating to the conduct of the affairs of the McLaren Technology Group Ltd (led by David Chivers QC). This application was concerned with the question of whether the respondents had submitted to the jurisdiction of the English court.

Wann v Birkinshaw [2017] EWCA Civ 84

Ben was instructed as sole Counsel on a successful appeal in the Court of Appeal relating to the valuation of the petitioner's shares for the purposes of a buy-out order in unfair prejudice proceedings.

Interactive Technology Corporation Ltd v Ferster [2016] EWHC 2896

Four-week trial of (i) claims by a company against a director (J) involving allegations of diversion of an online gaming business and payments of excessive remuneration and expenses and (ii) an unfair prejudice petition presented by J against his co-directors (led by Andrew Thompson QC).

Interactive Technology Corporation Ltd v Ferster [2016] EWCA Civ 614

Acted for appellant on an appeal against the grant of a freezing injunction and a search and seizure order (led by Andrew Thompson QC).

Interactive Technology Corporation Ltd v Ferster [2015] EWHC 3895

Acted for applicant on successful application to admit evidence of blackmail threat, relying on exception to without prejudice privilege (led by Andrew Thompson QC).

Interactive Technology Corporation Ltd v Ferster [2015] EWHC 393

Acted for Respondents on applications for freezing injunction and search and seizure order in a dispute concerning allegations that business had been diverted from the Claimant company.

Petrodel Resources Ltd v Prest [2013] 2 WLR 557

Appeared with family Silk, Tim Amos QC, in the Court of Appeal and Supreme Court. This "landmark" case concerned the ability of the family courts to pierce the corporate veil of a company controlled by a party to a marriage for the purposes of satisfying an ancillary relief award.

Kleanthous v Paphitis [2011] EWHC 2287

Appeared on behalf of three respondents at the hearing of an application brought by a minority shareholder in the Ryman Group to continue derivative proceedings against Theo Paphitis and others.

Royal Bank of Scotland plc v Hicks [2010] EWHC 2568

Appeared on behalf of RBS on successful applications for injunctive relief against the former owners of Liverpool Football Club. As a result of these injunctions, the directors of the Club's holding companies were able to sell the Club to the owners of the Boston Red Sox.

AMG Global Nominees (Private) Ltd v Africa Resources Ltd [2009] 1 BCLC 281 (CA); [2008] 1 BCLC 447 (Ch D)

Acted for the claimant/Part 20 defendant in a dispute concerning title to bearer share warrants. The legal issues included the question of whether an English parent company may give unlawful financial assistance by allowing its foreign subsidiary to give assistance.

Interactive Technology Corporation Ltd v Ferster [2015] EWHC 393

Acted for Respondents on applications for freezing injunction and search and seizure order in a dispute concerning allegations that business had been diverted from the Claimant company.

Re Quiet Moments Ltd [2013] EWHC 3806; [2014] EWCA Civ 1536

Ben acted for the petitioner on an application to wind up a company on the just and equitable ground and claims by the petitioner to enforce compulsory transfer provisions contained in a shareholders' agreement. The application was dismissed and a costs' order made against the petitioner. Ben acted for the petitioner on a successful appeal to the Court of Appeal against the Judge's refusal to order co-applicants to contribute to costs payable by the petitioner.

Estafnous v London & Leeds Business Centres Ltd [2009] EWHC 1308; [2011] EWCA Civ 1157

Acted for the defendant, both at the first instance and in Court of Appeal, in the successful defence of a claim brought by an estate agent for a commission payment of £2 million. The issue in this case was whether an agreement which provided for the payment of commission on a sale of real property included an obligation to pay commission on a sale of shares in the company which owned the property.

Capcon Holdings plc v Edwards & Ors [2007] EWHC 2662

Acted for the claimants in a contractual dispute concerning a share sale agreement. The case gave rise to complex issues concerning the scope of defences to a claim for rescission.

Restructuring & Insolvency

- Contentious insolvency
- Corporate restructuring
- Bondholder litigation
- Special administration regime
- Receivership
- Cross-border issues
- Creditor schemes
- Winding up
- Administration
- CVAs

Significant cases include:

Re Barclays Bank plc [2018] EWHC 472

Ben was instructed, together with Martin Moore QC, to act for Barclays Bank in relation to its 'ring-fencing' scheme under Part VII of the Financial Services and Markets Act 2000. Under that scheme, which was far larger than any previous Part VII scheme previously sanctioned by the English court, Barclays split its retail and SME business from its investment and corporate banking business.

Re Christophorus 3 Ltd [2014] EWHC 1162

Acted for security trustee on an application brought by company directors for an administration order and orders permitting administrators to sell assets in connection with the re-structuring of the liabilities of the German ATU group. The case involved complex questions of construction of financing documents

Re MF Global UK Limited [2013] EWHC 92 (*"Hindsight"*)

Instructed to act for the successful representative respondent to an application to determine the method of valuing client money claims under the FSA 'client money' rules.

Re Lehman Brothers International (Europe) [2012] EWHC 2997 (*"Extended Liens"*)

Instructed to appear for a respondent to an application for directions brought by the administrators of Lehman Brothers International (Europe) in connection with the interpretation of security provisions in standard form custody agreements. The application involved detailed consideration of the application of the Financial Collateral Arrangements (No.2) Regulations 2003.

Lehman Brothers International (Europe) v CRC Credit Fund Limited [2010] 2 BCLC 301; [2011] 2 BCLC 184 (*"Client Money"*)

Instructed to appear on behalf of the US parent company of the Lehman group, both before Briggs J at first instance and in the Court of Appeal, on an application for directions brought by the administrators of Lehman Brothers International (Europe) in connection with the interpretation of the FSA 'client money' rules and the application of these rules to the distribution of trust assets exceeding US\$1 billion.

Brazzill v Willoughby [2009] EWHC 1633

Instructed both at the first instance hearing before Peter Smith J and in the Court of Appeal on behalf of the administrators of the English subsidiary of Kaupthing, a failed Icelandic bank, on an application for answers to questions relating to the ownership and distribution of trust monies totalling in excess of £147 million.

Corporate

- Capital reorganisations
- M&A
- Takeovers
- Schemes of arrangement
- Reductions of capital
- Corporate governance
- Shareholders' rights
- Meetings and resolutions
- Part VII FSMA transfers
- Directors' disqualification

Capital reorganisation

Recent reductions of capital have included:

Victoria Oil and Gas plc

Sterling Energy plc

John Lewis Partnership plc

Randall & Quilter Investment Holdings plc

Jupiter Fund Management plc

Ashcourt Rowan plc

Proventec plc

MCB Finance Group plc

Schemes of arrangement

Recent schemes have included:

Lombard Risk Management plc (member scheme to effect takeover)

Fernturn Holdings Limited: (creditor scheme to re-structure liabilities of insolvent company)

Smartfocus Group plc: (member scheme to effect takeover)

Capregen plc: (member scheme to effect takeover)

Fiberweb plc (takeover scheme)

Lombard Medical Technologies plc (re-domicile scheme in which the Court gave important guidance on the Court's discretion to sanction a conditional scheme)

Cross-Border Mergers

Re Olympus UK Ltd [2014] 2 BCLC 402

Acted for applicant companies on applications for cross-border mergers which gave rise to important questions as to scope of the English Court's jurisdiction.

Memberships and publications

Chancery Bar Association

COMBAR

Co-author of "The Law of Majority Shareholder Power" (2nd edition, 2017) published by Oxford University Press

Ben Shaw

Ranked in

Legal 500 –

Company & Partnership, Insolvency

Chambers and Partners –

Company and Restructuring and Insolvency