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Edward Davies QC

Call: 1998 Silk: 2017

Edward deals with all aspects of company law and corporate insolvency, as well as conducting more general commercial litigation.

He also advises and acts in relation to financial services, including business transfers under Part VII of FSMA 2000, and in matters of partnership law and professional negligence.

He regularly appears in the High Court, most often in the Chancery Division but also in the Commercial Court, and he has experience as an advocate in the Court of Appeal.

Edward frequently acts or advises in overseas matters, including in the Dubai International Financial Centre, the British Virgin Islands and Jersey, and he is called to the Bar of the Eastern Caribbean Supreme Court.

Litigation & Arbitration

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

Significant cases include:

Cullen Investments Ltd v Brown

[2017] EWHC 2793 (Ch)

Application under section 1157 of the Companies Act 2006 for relief from liability for breach of duty arising from a director's failure to obtain authorisation for a conflict of interests

[2017] EWHC 1586 (Ch)

2 week trial of claims against directors for breach of a shareholders' agreement, breaches of director's duties and conspiracy by unlawful means

[2015] EWHC 473 (Ch)

Application for permission to continue a derivative action, seeking relief against directors for alleged diversion of corporate opportunities

BHSC Global LLC & Anor v Griffith & Anor [2017]

Acted for the respondent to an application for freezing and proprietary injunctions. The underlying claim was for the rescission of a share purchase agreement that was alleged to have been brought about as a result of fraudulent misrepresentations and unlawful means conspiracy.

Hewlett Packard and Autonomy v Lynch [2015]

Ongoing proceedings arising from the takeover of Autonomy by HP. Claims for breach of fiduciary duty, misrepresentation and under s90A FSMA 2000.

William Brannigan v (1) Spencer Style (2) David Pears (3) Mark Pears (4) Trevor Pears (5) Portobello Estates Ltd [2016] EWHC 512 (Ch)

Successfully opposed a minority shareholder's application to continue a derivative claim on behalf of the company against four of its directors.

BTI 2014 LLC v Sequana SA [2016] EWHC 1686 (Ch)

Edward Davies led by Joe Smouha QC and Andrew Thompson QC (of Erskine Chambers) acting for British American Tobacco on a claim seeking recovery of US\$800 million in respect of unlawful dividends and/or damages for breach of duty against the directors.

Inderjit Singh Bhullar v (1) Jatinderjit Singh Bhullar (2) Bhullar Developments Ltd (3) Bhullar Bros Ltd [2015] EWHC 1943 (Ch)

Successful application for permission to continue with double derivative claims.

Granada Group Ltd v The Law Debenture Trust [2015] EWHC 1499 (Ch)

Acted for ITV in seeking to challenge the validity of security granted in respect of senior executives' pension arrangements. Led by Michael Furness QC.

Re Guidezone (2015)

Unfair prejudice dispute between family members relating to ownership of London hotel.

Jordan v Al Dobowi (2014)

Enforcement of judgment; recognition by English High Court of US judgment.

Re Bumi plc (2013)

Acted for Nat Rothschild in high-profile shareholder dispute.

Hollis v Marylebone Cricket Club [2013] EWHC 3547 (QB)

Successfully defeated an application for an injunction to restrain the holding of a general meeting. The purpose of the general meeting was to vote on the redevelopment of Lords cricket ground.

Re Coroin Ltd

[2012] EWHC 504 (Ch)

Application for third party disclosure under CPR 31.17

[2012] EWHC 505 (Ch)

Application for further information under CPR 18 and for specific disclosure under CPR 31.12

[2012] EWHC 521 (Ch); [2012] EWHC 1156 (Ch); [2012] EWHC 1157 (Ch)

Applications for permission to amend

[2012] EWHC 748 (Ch); [2012] EWHC 1158 (Ch)

Applications for lifting of confidentiality regime imposed in relation to financial information

[2012] EWHC 866 (Ch)

Application for disclosure of personal emails

[2012] EWHC 2343 (Ch)

Trial of an unfair prejudice petition and conspiracy claim brought by Patrick McKillen against the Barclay brothers and certain associates concerning the steps taken by the Barclay brothers to take control of Coroin Ltd, the indirect owner of Claridge's, The Connaught and The Berkeley. Acted for the directors of Coroin Ltd appointed by the Barclay interests. Led by Joe Smouha Q.C.

Simon Hitchins and Anor v Hitchins (Hatfield) Ltd: ChD (Companies Court) Registrar Jones 25/5/2012

Succeeded in defeating an application brought by the executors of a deceased member to rectify the company's register of members. The Court was satisfied that rectification should not be ordered in circumstances where the other shareholder's pre-emption rights had neither been satisfied nor waived.

Rheinallt Williams v Robin Williams & Ors: ChD (Companies Court)(Judge Jarman QC) 27/9/2011

Succeeded in establishing unfair prejudice at the trial of a petition concerning diversion of corporate opportunities and payment of excessive remuneration.

Thomas v Jakes: [2011] EWHC 2619 (Ch)

Succeeded in defeating application to commit a company director for contempt of court on grounds of failure to deliver up shares.

Palensia Investments Limited v Fleurette Properties Limited: Claim No. HC11C01013

Acted for the claimant on a claim seeking recovery of a debt in excess of US\$104 million. The proceedings were successfully concluded by a settlement.

Michael Wilson & Partners Limited v Emmott: [2011] EWHC 1441 (Comm)

Acted for the applicant in the Commercial Court challenging an arbitration award under ss 68 and 69 of the Arbitration Act 1996 involving allegations of diversion of corporate opportunities and secret commissions against a partner of a law firm.

Shepherd v Williamson: [2010] EWHC 2375 (Ch)

Trial of an unfair prejudice petition concerning alleged exclusion from management and seeking a buy-out of shares on the basis of a back-dated valuation

Robin Stainer v Lee & Ors: [2010] EWHC 1539 (Ch)

Obtained permission to continue a derivative claim under s261 of the Companies Act 2006 on the basis of alleged breaches of directors' duties

Croly v Good & Ors: [2010] EWHC 1 (Ch)

Trial of an unfair prejudice petition in respect of a company in administration, obtained a back-dated buy-out order on the grounds of the petitioner's exclusion.

Re Microsulis Limited: [2008] EWHC 587 (Ch)

Succeeded on an application to strike out an unfair prejudice petition.

Re McCarthy Surfacing Ltd

[2008] EWHC 2279 (Ch)

Trial of an unfair prejudice petition brought on grounds of failure to give proper consideration to the payment of dividends and self dealing by directors.

[2006] EWHC Civ 181

Preliminary issue on the question of standing to present a petition under s459 of the Companies Act 1985.

Anglo Petroleum Ltd v TFB (Mortgages) Ltd: [2007] EWCA Civ 456, [2006] EWHC 258 (Ch)

Proceedings in the Chancery Division and the Court of Appeal concerning the scope of the concept of unlawful financial assistance under s151 of the Companies Act 1985.

NBH Ltd v Hoare: [2006] EWHC 73 (Ch)

Acted for the successful defendant in proceedings brought on grounds of alleged breaches of s320 of the Companies Act 1985, and conspiracy to divert corporate assets.

Eric Parham v F. Parham Ltd: [2006] EWCA Civ 181

Appeared for successful respondent in the Court of Appeal in a matter concerning the interpretation of an employment contract.

National Westminster Bank Plc v Bowles: [2006] EWHC 2024 (Comm); [2005] EWHC 182 (QB)

Acted on behalf of a bank seeking to enforce a guarantee, and in opposing application to set aside a default judgment.

The Money Portal plc v Ritchie: Claim No. HQ05C00357

Acted for the respondent to an application for a search and disc imaging order.

Carlo Spera v Curti Lifts (UK) Ltd: [2006] EWHC 1355 (Ch)

Acted for successful applicant on claim seeking rectification of a company's register of members.

Hunter v Senate Support Services Ltd: [2004] EWHC 1085 (Ch)

Trial of a claim seeking forfeiture of shares, in which consideration was given to the application of the principle in *Re Hastings-Bass* [1975] Ch 25 in the context of the exercise of powers by directors

Incasep Limited v Jones: [2002] EWCA Civ 961

Proceedings in the Chancery Division and the Court of Appeal concerning the ability of the company to bring proceedings in its own name, directors' duties, unfair prejudice and winding up on the just and equitable ground.

Fiske Nominees Limited v Dwyka Diamonds Limited: [2002] 2 BCLC 123

Proceedings under s430C of the Companies Act 1985 challenging the fairness of a takeover offer

Corporate

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

Advice and litigation in relation to all aspects of company law, including disputes between shareholders and minority shareholders' remedies, directors' duties, company meetings and resolutions, memoranda and articles of association and disqualification of directors.

Transactional work, including schemes of arrangement, reductions of capital and associated court applications.

Significant corporate transactions include:

Edward advised in relation to the acquisition of SAB Miller by AB Inbev and conducted the court proceedings for the takeovers of Windsor plc, Neutrahealth plc and BPP Holdings plc

Restructurings of Heywood Williams Group plc, Waltech plc, Rocco Forte Luxury Hotels Ltd and New World Resources plc.

Edward regularly carries out advisory work for the Welsh Rugby Union.

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Re Dee Valley Group plc [2017] EWHC 184 (Ch)

Edward acted on a contested scheme of arrangement. The case raised questions of general importance regarding the requirements for members' approval of schemes; specifically, the legitimacy of 'share-splitting' in order to prevent the majority in number test being satisfied. Consideration was also given to how these situations should be managed by the court in the future.

Hewlett Packard and Autonomy v Lynch [2015]

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Restructuring & Insolvency

- Contentious insolvency
- Cross-border Insolvency Regs 2006
- Administration
- Receivership
- CVAs
- Schemes of arrangement

Significant cases include:

Re Meem SL Ltd (In Administration) [2017] EWHC 2688 (Ch)

Acted for a creditor in successfully defeating an application by a rival creditor under paragraph 74 of Schedule B1 of the Insolvency Act 1986 seeking to prevent the administrators from disposing of an alleged cause of action by way of a public auction

Re Sanko Steamship Co Ltd [2015] EWHC 1031 (CH)

Application for the remission of funds to the debtor company under the Cross-Border Insolvency Regulations 2006.

Re New Paragon Investments Ltd: [2012] BCC 371

Obtained an order recognising a creditors' voluntary liquidation under the law of Hong Kong as foreign main proceedings for the purposes of the Cross-Border Insolvency Regulations 2006 and a declaration that there was an automatic stay of proceedings against the debtor, including arbitrations.

Re Madoff Securities International Limited: Claim No. 11527 of 2008

Acted in a dispute concerning the jurisdiction of the English Court to determine the question of the ownership of a yacht that had been acquired with funds emanating from one of the Madoff companies in liquidation.

Re Namirei-Showa Co Ltd: UNCITRAL Case 1004: ChD (Companies Court) 16/10/2008

Obtained an order recognising Japanese insolvency proceedings as foreign main proceedings under the Cross-Border Insolvency Regulations 2006 and a declaration that there was an automatic stay of proceedings against the debtor, including in relation to two arbitrations.

Montrow International Ltd v Kensington Corporation Ltd: BVIHCV 2007/0041

Appeared in the British Virgin Islands High Court on an application to remove a provisional liquidator.

SISU Capital Fund Ltd v Tucke: [2005] EWHC 2170 (Ch)

Acted for the applicant seeking the revocation or suspension of company voluntary arrangements in the TXU Energy Group on grounds of conflicts of interest

Namco UK Limited: [2003] 2 BCLC 78

Succeeded in opposing the appointment of provisional liquidators.

Cooling Equipment Wholesale Ltd: [2002] 2 BCLC 745

Succeeded in obtaining a winding up order on a petition that was disputed on the grounds of an alleged cross claim

Ryan Developments Limited: [2002] 2 BCLC 792

Succeeded in obtaining an award of costs under section 51 of the Supreme Court Act 1981 in respect of a winding up petition

Re Garuda Airlines

Appeared in the Court of Appeal on a disputed creditors' Scheme of Arrangement

Financial Services

- Financial regulation and enforcement
- Financial promotion
- Prospectus liability
- Part VII business transfers

Advice on the Financial Services and Markets Act 2000 and related legislation.

Acting on transfers of insurance business under Part VII FSMA.

Significant cases include:

Hewlett Packard and Autonomy v Lynch (2015)

Claim under section 90A FSMA 2000.

Re Sompo Japan Insurance Inc Ref: [2011] EWHC 260 (Ch)

Acted with Martin Moore QC in obtaining the sanction of a scheme for the transfer of insurance business under Part VII of the Financial Services and Markets Act 2000 in circumstances where the scheme was opposed on various grounds, including diminution of security for policyholders, alleged inadequacies in reserving policy, criticisms of the independent expert's report and lack of enforceability in other jurisdictions.

International & Offshore

Edward frequently acts or advises in overseas matters, including in the Dubai International Financial Centre, the British Virgin Islands and Jersey, and he is called to the Bar of the Eastern Caribbean Supreme Court. He has also advised on Privy Council judgments.

Significant cases include:

Mehta v Viking River Cruises (2015), Bermuda

Operation of Bermudian statutory squeeze-out provisions.

Popely v Ayton (2015), Court of Appeal of Eastern Caribbean

Jeeves Group Lichtenstein trust structures. On appeal from St Vincent & Grenadines.

Novatrust v Kea Investments (2014), BVI

Joint venture dispute; statutory winding up jurisdiction of the BVI court took precedence over an exclusive jurisdiction clause in favour of England contained in the shareholders' agreement between the parties.

Wiederkehr v Diwan Capital Limited Ref: Dubai International Financial Centre, Claim No. CFI 020/2010

Acted for the respondent to an unfair prejudice claim on a successful application to stay the proceedings

Memberships and publications

Chancery Bar Association

COMBAR

Contributor to "Company Directors: Law and Liability"

Contributor to Practical Law Company, Freezing Injunction case study, precedents and drafting notes.

Contributor to CPDcast.com

Contributor to FromCounsel

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