

# ESSEX COURT CHAMBERS

BARRISTERS



## RICHARD MILLETT QC

Call: 1985 | Silk: 2003  
rmillett@essexcourt.com

24 Lincoln's Inn Fields, London WC2A 3EG, UK  
T +44 (0)20 7813 8000  
F +44 (0)20 7813 8080  
DX 320 Chancery Lane  
E clerksroom@essexcourt.com  
www.essexcourt.com

## PROFESSIONAL PRACTICE

**Richard Millett QC** has a broad commercial practice covering a variety of different specialist areas, with an emphasis on advocacy in court and in arbitration and other tribunals. He specialises in banking and financial markets, hedge fund and private equity disputes, insurance and reinsurance, insolvency, energy, and media and entertainment. He regularly appears in the Chancery Division, Commercial Court, the Court of Appeal and numerous arbitrations, both in London and overseas.

Richard has developed a particularly strong reputation for Offshore work, with Chambers & Partners researchers saying he “expertly handles the most complicated of commercial disputes” and clients describing him as a “hugely successful advocate” who “thinks quickly on his feet and presents clearly in court.” He has appeared frequently in the BVI, Anguilla, the Cayman Islands, Bermuda, Nevis, The Seychelles and the Isle of Man over the years and is a permanently called member of the Bars of the British Virgin Islands and of Anguilla. He frequently gives expert evidence as to English law, BVI law and Cayman law in litigation in the US.

He appears as lead Counsel in international arbitrations of all kinds and regularly sits as an arbitrator on ICC and LCIA arbitrations and as an ad hoc tribunal.

He has been consistently recognised as a leading Silk by both Legal 500 and Chambers & Partners across a number of practice areas and the recent market views reflect positive client comments such as: *‘incredibly enthusiastic and positive’*; *‘very bright and fast-moving’*, *‘a first-class intellect and provides tenacious and effective advocacy’*, *‘always first on our list’* and *‘bright, lateral thinking and client-friendly’*.

He sits regularly as an arbitrator on substantial international arbitrations. In April 2013 he was appointed a Deputy Judge of the High Court, Chancery Division. In 2014 he was appointed to the panel of Senior Decision Makers by the Guernsey Financial Services Commission.

Richard was shortlisted for *International Arbitration Silk of the Year* in The Legal 500 UK Awards 2017.

---

## AREAS OF EXPERTISE

- Arbitration & related court applications
- Civil fraud & asset tracing
- Commercial chancery disputes
- Commercial dispute resolution
- Financial regulatory
- Hedge funds and private equity structure disputes
- Insurance & reinsurance
- Media, art, entertainment
- Offshore trusts and company litigation
- Professional negligence
- Public Procurement Contracts
- Shareholder disputes
- Telecommunications

---

## WHAT OTHERS SAY

Who's Who Legal 2015 rates Richard Millett as one of the five most highly regarded silks in the UK for Civil Fraud <http://whoswholegal.com/news/analysis/article/32091/fraud-civil-marketplace-analysis/>

He has been consistently recognised as a leading Silk by both Legal 500 and Chambers & Partners across a number of practice areas and the research has reflected positive client comments such as: 'incredibly enthusiastic and positive'; 'very bright and fast-moving', 'a first-class intellect and provides tenacious and effective advocacy', 'always first on our list' and 'bright, lateral thinking and client-friendly'

*The Chancery Silk for Commercial Court users. Bright, lateral thinking and client-friendly."*

"He is very easy to deal with, very responsive and very bright."

Chambers UK 2014

*Commercial Dispute Resolution*

*The Chancery Silk for Commercial Court users. Bright, lateral thinking and client-friendly.”*

“He is very easy to deal with, very responsive and very bright.”

Chambers UK 2014

*Commercial Dispute Resolution*

*“He’s extremely bright and quick witted, and has great energy and enthusiasm. He is able to get up to speed very quickly.”*

Chambers UK 2014

*Offshore*

*The “feisty and combative” Richard Millett QC is “extremely clever” and “a very good details person.”*

Chambers Global 2013

*UK- dispute resolution: commercial*

*A “hugely successful advocate” who “thinks quickly on his feet and presents clearly in court.”*

Chambers Global 2013

*Offshore*

*“A terrific and incredibly impressive advocate who does a shedload of arbitration.”*

Legal 500 2014

---

## **EXAMPLES OF RECENT CASES**

Current and recent cases of interest:

Acting for the Government of an Emirati State in pursuing fraud claims and injunctions against a Georgian businessman (Court of Appeal, June 2017).

Acting for Russian oil interests Tatneft in a US \$330 million fraud claim against four Ukrainian businessmen (Court of Appeal July 2017).

Representing Quindell (now Watchstone) in its defence of a £637 million deceit claim, one of the largest ever brought before the English courts.

Acting for Dutch fund managers Palladyne International in Cayman litigation over Libyan alleged sanctions-busting.

Representing Chinese and Russian companies in numerous statutory fair value petitions under the Cayman merger legislation.

Acting for British entrepreneur Dan Wagner over the collapse and sale of his PowaTag interests.

Acting in a major international arbitration for a federal government against a US oil major in relation to tax recovery claims in respect of certain eastern Russian offshore oilfields.

Acting as arbitrator in two major investment disputes.

Securing a liability victory for the Renova Group, headed by Russian businessman Viktor Vekselberg, in a long-running \$82 million (£52 million) lawsuit, against mining tycoon Brian Gilbertson over ownership of the Fabergé Egg Company. The case is awaiting judgment from the Cayman Court of Appeal, and raises issues about derivative actions in private equity structures, and the availability of proprietary remedies in corporate opportunity cases.

Advising several Madoff client groups in the BVI litigation brought by the liquidators of Fairfield Sentry.

Acting for Explorer Fund in the multi-million dollar litigation brought by Liongate Select Fund in a dispute about the validity of redemptions and its status as creditor.

Acting in Cayman for the liquidators and shareholders of a structured fund vehicle in relation to a loan agreement and derivative product relating to Lehman Bros; part of the *Anthracite* litigation.

Representing ISDA Master counterparties in litigation in the Commercial Court in a US \$200m plus derivatives dispute with Lehman Bros Finance.

Representing a major bank in pursuing fraud and conspiracy claims arising out of the theft by a rogue trader in Singapore.

Appearing before the Court of Appeal of Singapore in a shareholder trust dispute.

---

## **ARBITRATION & RELATED COURT APPLICATIONS**

Acting for well-known Russian businessmen in a major anti-suit injunction action in England over a US \$2bn claim to their oil interests.

Advising a Khazak bank over the no-action clauses in a series of issues of bonds

*IPOC* (the huge Russian telecoms case) involving issues of worldwide enforcement, anti-suit injunctions and the New York Convention (2007);

The *Elektrim v Vivendi* and *Law Debenture v Elektrim* litigation, and the related arbitrations and anti-suit injunctions and anti arbitration injunctions ([2007] 1 Lloyd's Rep 693; 2007] EWHC 2255 (Ch [2009] 1 Lloyd's Rep 59).

The *Pacific China Group* case, a successful appeal in the Eastern Caribbean Court of Appeal on enforcement issues under the New York Convention, which reached the Privy Council before settling.

#### *Arbitration as arbitrator*

Numerous current and very substantial LCIA and ICC arbitration appointments, three of which are for amounts in excess of US \$100 million and on one of which the tribunal has granted urgent relief in a multi-jurisdictional context and fixed a merits hearing within a few months.

Sole arbitrator in a claim involving over £100m between a newspaper publishing house and a printer, involving issues of construction.

Member of the LCIA and on the accredited *Energy Arbitrators List 2014*

---

## **CIVIL FRAUD & ASSET TRACING**

Who's Who Legal 2015 rates Richard Millett as one of the five most highly regarded silks in the UK for Civil Fraud <http://whoswholegal.com/news/analysis/article/32091/fraud-civil-marketplace-analysis/>

Representing a major bank in BVI litigation pursuing fraud and conspiracy claims arising out of the theft by a rogue trader in Singapore.

Acting for a major Russian bank in its enforcement actions in the BVI against BVI entities arising out of a borrower fraud.

Representing the defendant in *Banwaitt v Dewji* [2014] EWCA Civ 67 in the Court of Appeal in an appeal on fact in case involving rescission for fraudulent misrepresentation.

Representing Kuwait Airways Corporation in their long-running efforts to enforce their US \$1.2bn judgments worldwide against IAC.

The *Antonio Gramsci* litigation (piercing the corporate veil and Article 23 agreements in a substantial alleged corporate group fraud), which now involves an ongoing receivership to support Part 20 claims against individuals.

Acting successfully for the claimants pursuing fraud and other partnership accounts claims in respect of the dissolution of a multi-million pound family property portfolio: *Mukerjee v Sen* [2013] EWHC 1997.

---

## COMMERCIAL CHANCERY DISPUTES

Acting successfully for the claimants pursuing fraud and other partnership accounts claims in respect of the dissolution of a multi-million pound family property portfolio: *Mukerjee v Sen* [2013] EWHC 1997.

---

## HEDGE FUNDS AND PRIVATE EQUITY STRUCTURE DISPUTES

Advising a major UK clearing bank over downgrading issues and the impact on priorities in a structured note issues.

Advising a major international investment bank over the rights of junior noteholders in respect of sales of property by receivers, and the proper application of proceeds.

Acting for Hong Kong investors in London Commercial Court litigation relating to Lehman related swaps and ISDA master contracts, scheduled for trial in 2015.

Advising certain defendants in the high profile *Fortress v Blue Sky Special Opportunities Fund* litigation, a case arising out of a restructuring of European investment platforms and involving issues of alleged fraud, breach of fiduciary duty and measure of damages and Insolvency Act claims.

Advising a Ukrainian energy company over the terms of its bond issues and enforcement of guarantees in the context of the current crisis.

Acting for the Protector and the Trustee of a US\$400 million Nevis discretionary trust in a removal action in the Nevis court and now in the upcoming appeal in the Eastern Caribbean Court of Appeal.

---

## **INSURANCE & REINSURANCE**

Acting as English law expert on “missing market” issues in various ongoing litigation in the US state courts arising out of the Equitas Part VII transfer in 2009

Member of the tribunal in a very substantial CDP arbitration involving claims brought by a bank against underwriters relating to alleged mortgage frauds.

Advising the Carlyle group over D&O claims against London market excess of loss underwriters in respect of claims arising from the Carlyle fund collapse.

---

## **MEDIA, ART, ENTERTAINMENT**

Acted for the Papadimitriou family in the *Phillips v Symes* litigation over lost artifacts, including claims in respect of an Egyptian statue “The Akhnaten”.

---

## **SHAREHOLDER DISPUTES**

Advising a Hong Kong-based minority shareholder in a multi-million dollar unfair prejudice action over a BVI company and representing him in related proceedings in the BVI courts.

Representing respondents to a substantial BVI unfair prejudice action in the BVI courts involving allegations of diversion of corporate assets, corporate governance and company valuation issues (*Gray v Leddra*).

Acting as expert on BVI law for the successful claimants in the *Waddington v Chan* litigation in Hong Kong, an important case on multiple derivative actions, in which Richard Millett QC’s expert evidence was accepted without qualification.

Representing Carillion in its claim against Punj Lloyd and the administrators of Simon Carves Ltd on letters of support (*Re Simon Carves Ltd* [2013] EWHC 685).

Acting as English law expert in New York in the long-running dispute between Lehman and Canary Wharf over very substantial claims under the lease guarantee in respect of the bank’s Canary Wharf premises

---

## **CAREER**

2014 Appointed to the panel of Senior Decision Makers of the Guernsey Financial Services Commission

2013 Deputy Judge in the Chancery Division of the High Court.

2010 Appointed Civil Recorder (Chancery).

2010 Called to St Kitts and Nevis Bar (specific case)

2009 Called to Cayman Bar (for various cases)

2007 Called to Anguilla Bar (permanent)

2006 Called to Cayman Bar (for various cases)

2005 Called to BVI Bar (permanent)

2003 Silk

2000-03 Treasury Crown Counsel "A" Panel

1987-92 Panel Member, Counsel to the Department of Trade and Industry for directors' disqualifications

1985 Call: Lincoln's Inn

---

## **EDUCATION**

University of Michigan (1980)

BA (Classical Tripos Pt 1, Law Tripos Pts Ib and II) Trinity Hall, Cambridge University (BA 1984)

Inns of Court School of Law

---

## **AWARDS**

Megarry Prize for Landlord and Tenant Law (1985)