

Brian Lacy

Partner

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VCARD



Areas of expertise

Banking Disputes >

BVI Law in Europe and Asia >

Corporate and Financial Services Disputes >

Crypto Disputes >

Dispute Resolution >

Insurance Disputes >

Legal >

Restructuring and Insolvency >

Shareholder and Valuation Disputes >

Trusts Advisory Group >

Trusts Disputes and Applications >

Enforcement of Judgments and Awards

Fraud and Asset Tracing

Funds Disputes

International Arbitration

Background and experience

Over the past decade, Brian has been involved in cases across the full range of BVI disputes, many of which have actively developed the law in new and positive ways. His areas of significant expertise include:

- **asset tracing/preservation and enforcement**, often involving interim injunctive relief or the appointment of provisional liquidators or receivers. He made the first application for the appointment of receivers in aid of an arbitration under the BVI Arbitration Act 2013, in proceedings that ultimately resulted in the successful enforcement of the arbitration award with 100% recovery for the client. Brian is one of only 11 lawyers across all offshore jurisdictions ranked as a "Global Elite Thought Leader" in Asset Recovery by Who's Who Legal
- **civil fraud**: Brian is a Fellow of the International Academy of Financial Crime Litigators, in Basel. He and his team have both the experience and resources to conduct complex substantive fraud proceedings, and currently act for BTA Bank in a US\$250million+ commodities letter of credit fraud perpetrated on the bank. Who's Who Legal describes Brian as "excellent and very experienced when it comes to complex fraud matters"

- **contentious trusts and probate:** for many years Brian has been listed by Private Client Global Elite as one of the top 250 trust and estate litigators in the world. He regularly advises trustees and beneficiaries and has particular expertise in complex, cross-border contentious probate
- **commercial litigation:** Legal 500 describes Brian as "the perfect choice for highly complex, hard fought litigation" and as "an exceptional litigator, balancing technical skills with common sense, experience and strong strategic vision". His past cases include the construction of a limited partnership agreement as to the correct allocation of \$1billion+ of profit
- **restructuring and insolvency:** Brian acted for QGOG Constellation, and the provisional liquidators, in the first light-touch liquidation in the BVI. Since that landmark decision in 2019, Brian and his team have worked on multiple light-touch restructurings and schemes of arrangement. Brian also acts for creditors and office holders in formal liquidations, often using the insolvency process as an effective method of judgment and award enforcement. Brian served the maximum four year term as a director of RISA (the BVI chapter of INSOL)
- **shareholder disputes:** much of Brian's legal career, in England and in the BVI, has involved unfair prejudice and other forms of shareholder disputes. He successfully represented Microsoft in the first derivative permission claim to be considered by the ECSC Court of Appeal

Brian joined Ogier as a Partner in 2015. He was previously a barrister with another leading firm in the BVI and before that he was a member of Littleton Chambers, Inner Temple, London. While at Littleton, he was junior counsel for the successful respondents in the seminal six day Court of Appeal hearing of *Dadourian Group International Inc v Simms & Others* [2009] 1 Lloyd's Rep 601, concerning worldwide freezing orders; the strike out an appeal for abuse of process/fraud on the Court; causation in the case of deceit; and the status of previous arbitration findings.

Admitted as a barrister in:

2012 - British Virgin Islands

2006 – England & Wales (non-practicing)

Publications

Co-author of the BVI chapter of *The Arbitration Review of the Americas*, 2015.

Co-author of the BVI chapter of *The Dispute Resolution Review*, 7th ed., 2014.

Co-author of the BVI chapter of *The Arbitration Review of the Americas*, 2014.

Co-author of *Security for Costs and other Court Ordered Security*, Jordans, 2010.

Contributor to *Restrictive Covenants and Confidential Information*, Brearly & Bloch, Butterworths, 3rd ed., 2009.

Memberships

RISA (BVI INSOL Chapter)

British Virgin Islands Bar Association

British Russian Law Association

British Ukrainian Law Association

British Kazakh Law Association

Hon. Society of Lincoln's Inn (Scholarships: Lord Brougham; Harwicke; and Kennedy)

Chancery Bar Association


Examples of work


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17 February 2023 | 1 min read

Ogier the go-to firm for crypto disputes with appointment to represent liquidators of FTX Digital Markets

Justin Davis 

Team: Brian Lacy, Oliver Payne 




 British Virgin Islands, Hong Kong

Case

17 February 2023 | 1 min read

—— FTX Digital Markets Ogier the go-to firm for crypto disputes with appointment to represent liquidators of FTX Digital Markets (Simplified Chinese)

Justin Davis 

Team: Brian Lacy, Oliver Payne , Sophie Zhong , Kelvin Cheung 

 British Virgin Islands

Case

17 February 2023 | 1 min read

FTX Digital Markets Ogier the go-to firm for crypto disputes with appointment to represent liquidators of FTX Digital Markets (Japanese)

Justin Davis 

Team: Oliver Payne , Brian Lacy, Sophie Zhong , Hiroyuki Fujimoto 

📍 British Virgin Islands, Hong Kong

Case

11 July 2022 | 1 min read

Ogier in BVI advises on US\$1.3 billion restructuring of Noble Trading

David Mathews
Team: Brian Lacy

📍 British Virgin Islands

Deal

28 June 2022 | 1 min read

Ogier in BVI advises on approximately US\$2 billion restructuring for Constellation Group

Michael Killourhy
Team: David Mathews, Tiffany Tolliss, Brian Lacy

📍 British Virgin Islands

Deal

10 March 2021

Ogier's BVI in Europe team advises on Fix Price's US\$2 billion IPO (Russian)

Simon Schilder
Team: Brian Lacy, Christian Burns-Di Lauro

📍 British Virgin Islands, Jersey

Deal

1 December 2020 | 1 min read

Snapshot Privy Council upholds BVI Commercial Court on appropriate forum

David Welford
Team: Brian Lacy, Oliver Payne

📍 British Virgin Islands

Case

11 September 2020 | 2 min read

Ogier's BVI and Hong Kong teams advise in liquidation matter involving secured creditors

Brian Lacy

Team: Oliver Payne 〰〰〰, Edwin Gomez

📍 British Virgin Islands, Hong Kong

Case

8 May 2019 | 1 min read

Ogier advises on all cash offer for London-listed Lenta Limited

Brian Lacy

Team: Michael Killourhy, David Mathews

📍 British Virgin Islands

Deal

News and insights

Find out more >

16 February 2024 | 1 min read

"Market leader" Ogier in BVI extends top tier rankings in Chambers Global 2024 guide

News

29 January 2024 | 1 min read

Spotlight on 17 experts by Private Client Global Elite illustrates Ogier's breadth of expertise

News

9 November 2023 | 2 min read

Ogier's BVI team praised for 'unparalleled expertise' in Legal 500 2024

News

25 August 2023 | 5 min read

Are crypto assets property in law?

Gemma Bellfield (nee Lardner)

Team: Corey Byrne, Romauld Johnson, Brian Lacy

📍 Cayman Islands, British Virgin Islands

Insight

9 August 2023 | 1 min read

Blockchain and digital assets

Shane Quinn

Team: Oliver Payne, Brian Lacy

📍 British Virgin Islands, Hong Kong

Insight

26 July 2023 | 5 min read

Fresh evidence on appeal: recent comments from the Eastern Caribbean Court of Appeal

Shane Quinn

Team: Oliver Payne, Brian Lacy

📍 British Virgin Islands, Hong Kong

Insight

15 May 2023 | 1 min read

Tweeting out justice: BVI Court permits service by Twitter in Three Arrows crypto dispute

Brian Lacy

Team: Romauld Johnson

📍 British Virgin Islands

Insight

26 April 2023

New Eastern Caribbean Supreme Court Civil Procedure Rules released

Brian Lacy

Team: Nicholas Brookes, Nicholas Burkill

📍 British Virgin Islands

Insight

23 February 2023 | 2 min read

Three Arrows case sees what is believed to be BVI's first ever extra-territorial summoning of company directors to appear for a private examination by joint liquidators

Brian Lacy

Team: Justin Davis 0000, Oliver Payne 0000, Romauld Johnson

📍 British Virgin Islands

Insight

Recognition

"Brian is an excellent lawyer with top-rate offshore experience"

Chambers Global, 2024

"Brian is at the top of most people's list for high-value complex BVI cases. He's easy to work with"

Chambers Global, 2024

"Brian is very articulate and engaging. You can communicate easily with him and he has a great sense of humour. He was well prepared and balanced numerous commitments with ease"

Chambers Global, 2024

"Brian Lacy – an urbane and dynamic litigator who is single-minded in fighting for his client. A truly talented advocate as well as strategic thinker."

Legal 500 Caribbean, 2024

"Brian is a brilliant advocate and a pleasure to work with"

Who's Who Legal, Asset Recovery, 2023

"Brian Lacy is superb, he is a litigator through and through with a superb sense of the best points to take and real quality as a pure advocate."

Legal 500 Caribbean, 2024

"Brian's technical knowledge of a number of procedures is impressive, however, his strategic insight on these matters is second to none and Brian identifies an unusual route to recovery which necessitates the appointment of an Insolvency Practitioner. Brian has demonstrated creative thought processes and tactical insights which are helping to shape the asset recovery market moving forwards"

Legal 500 Caribbean, 2023

"He has a stellar reputation, is extremely knowledgeable, always responsive and very pleasant to work with"

Legal 500 Caribbean, 2023

"Global Elite Thought Leader"

Who's Who Legal, Asset Recovery, 2023

"Brian is a brilliant and terrific lawyer"

Chambers Global, 2022

"The gold standard when it comes to having the right person on the case"

Chambers Global, 2023

"Brian Lacy, a bright star in the Caribbean legal firmament. Incredibly creative and innovative and always striving to find a solution for the client issues"

Legal 500 Caribbean, 2023

"Global Elite Thought Leader & Recommended"

Who's Who Legal, Asset Recovery, 2022

"He is incredibly knowledgeable and very affable"

Chambers Global, 2022

"He has fantastic client-handling skills, the whole package"

Chambers Global, 2022

"He's built an enormous international practice and attracts the trust and respect of his clients"

Chambers Global, 2022

"Grounded and gives commercially driven advice"

Who's Who Legal, Commercial Litigation, 2021

"Brian Lacy is a fantastic old hand and rainmaker"

Legal 500 Caribbean, 2022

"Heads the BVI Dispute Resolution team, and is the perfect choice for highly complex, hard fought litigation. Brian is an exceptional litigator, balancing technical skills with common sense, experience and strong strategic vision"

Legal 500 Caribbean, 2021

"Excellent and very experienced when it comes to complex fraud matters, offering clients quality and well thought out advice"

Who's Who Legal, Asset Recovery, 2021

"Private Client Global Elite"

Legal Week Private Client Global Elite Directory, 2021

"'Excellent lawyer and strong advocate' who possesses 'good commercial judgement' and a 'powerful reputation in the jurisdiction'"

Chambers Global, 2021

"Has an excellent client rapport and is a persuasive advocate in his own right"

Legal 500 Caribbean, 2021

"Brilliant lawyer"

Chambers Global, 2020

"Brian Lacy has excellent understanding of Russian and CIS disputes"

Legal 500 Caribbean, 2020

"Private Client Global Elite"

Legal Week Private Client Global Elite Directory, 2019

"Brian Lacy is highlighted by sources this year as a "very knowledgeable and approachable" practitioner in the market. He is well versed in civil fraud, insolvency and trust disputes"

Who's Who Legal, Asset Recovery, 2019

"He is incredibly smart, effective, knowledgeable and always communicating with us. I love his responsiveness"

Chambers Global, 2019

"I'm hugely impressed; since he stepped in on this case he has transformed where I found myself"

Chambers Global, 2019

"Has everything at his fingertips and is incredibly knowledgeable"

Legal 500 Caribbean, 2019

"He is responsive, creative and a very effective oral advocate. He has great insight"

Chambers Global, 2018

"He has an affable style but also has strong views and advice, which is a great combination"

Chambers Global, 2018

"Really knows his stuff...very intelligent and works extremely hard for his clients"

Who's Who Legal Asset Recovery, 2018

"Very commercial and quickly grasps the issues at stake"

Who's Who Legal Asset Recovery, 2017

"He is a knowledgeable lawyer with a sound technical approach to problems. Brian is excellent with clients combining quiet confidence with charm"

Client feedback, 2018

"Extremely well prepared, knowledgeable and very creative"

Chambers Global 2017

"Charming, efficient, has excellent client-handling skills and a great knowledge of insolvency"

Legal 500 Caribbean, 2018

"Giving sound and realistic advice, while fiercely fighting his client's corner and finding creative solutions to advance its interests"

Legal 500 Caribbean, 2017

"A technically excellent lawyer"

Who's Who Legal Asset Recovery, 2017

"A very strong advocate"

Chambers Global 2017

"Client-focused, practical and efficient lawyer"

Chambers Global 2017

"A delight to work with, knowledgeable and excellent at managing client expectations"

Legal 500, Caribbean, 2017

"Brian Lacy benefits from a strong background in insolvency, civil fraud and

asset tracing, and is singled out by clients, who say: 'He is on top of the details and has an instinctive feel of what works well'"

Chambers and Partners Global 2015