

## Brian Lacy

Partner

British Virgin Islands, Jersey



+44 1534 514493 +44 7797 764770.



brian.lacy@ogier.com



<https://www.linkedin.com/in/brian-lacy-a4045726/>

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 Corporate Recovery



Shareholder and Valuation Disputes



Trusts Advisory Group



Trusts Disputes and Applications



Enforcement of Judgments and Awards

Fraud and Asset Tracing

## 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 corporate recovery**: 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-practising)

### **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*, 7<sup>th</sup> 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, 3<sup>rd</sup> 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**

[View more examples of work](#)

17 February 2023

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

Grant Carroll

Team: Justin Davis, Brian Lacy, Oliver Payne

📍 British Virgin Islands, Hong Kong

Case

17 February 2023

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

Grant Carroll

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

📍 British Virgin Islands

Case

17 February 2023

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

Grant Carroll

Team: Justin Davis, Oliver Payne, Brian Lacy, Sophie Zhong, Andrea Ho

📍 British Virgin Islands, Hong Kong

Case

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

Snapshot Privy Council upholds BVI Commercial Court on appropriate forum

David Welford  
Team: Brian Lacy, Oliver Payne

📍 British Virgin Islands

Case



## News and insights

Find out more [>](#)

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

### 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

Daniel Mitchell  
Team: Grant Carroll, Justin Davis, Brian Lacy, Oliver Payne

📍 British Virgin Islands

Insight

17 February 2023

### Ogier in BVI extends top tier rankings in Chambers Global 2023

Ray Wearmouth  
Team: Michael Killourhy, Brian Lacy, Nicholas Brookes, Nicholas Burkill, Grant Carroll

16 January 2023

## Restoring companies in the BVI: recent case law and recent legislative changes (Simplified Chinese)

Andrea Ho

Team: Justin Davis, Shane Quinn, Nicholas Brookes, Brian Lacy

📍 Hong Kong, British Virgin Islands

Insight

16 January 2023

## Restoring companies in the BVI: recent case law and recent legislative changes (Japanese)

Andrea Ho

Team: Justin Davis, Shane Quinn, Nicholas Brookes, Brian Lacy

📍 British Virgin Islands, Hong Kong

Insight



20 December 2022

## Strong showing for Ogier's top-tier Trusts Advisory Group in Private

## Client Global Elite

News

11 November 2022

### Ogier in BVI praised as "the go-to firm" in Legal 500 2023

Ray Wearmouth

Team: Brian Lacy, Michael Killourhy, Nicholas Burkill, Nicholas Brookes, Grant Carroll, David Welford, and 6 more

📍 British Virgin Islands

News

10 October 2022

### BTI v Sequana: directors must continue to be aware of creditors' interests on the road to insolvency

Jeremy Snead

Team: Victoria King, James Angus, Marc Kish, Brian Lacy, Gemma Lardner, Mathew Newman, and 3 more

📍 Jersey, British Virgin Islands, Cayman Islands, Guernsey, Hong Kong

Insight

10 May 2022

### BVI Court freezes crypto wallets

Daniel Mitchell

Team: Brian Lacy

📍 British Virgin Islands

Insight




## Recognition

"He has a stellar reputation, is extremely knowledgeable,



**always responsive and very pleasant to work with"**

Legal 500 Caribbean, 2023

View more 

**"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