



In Your Court: Offshore Dispute Resolution Review - July 2019

Newsletters - 07/08/2019

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The recent INSOL Channel Islands seminar last month saw a record turn-out of over 150 restructuring and insolvency practitioners to discuss major topics impacting our industry, from the future of audit to the interaction of new asset classes with the law.

Our lead editorial this edition, from [Mathew Newman](#) and [Bruce MacNeil](#) who both attended the seminar, takes an in-depth look at the issues raised and key takeaways for practitioners. [Read it here.](#)

At the end of July, the Chief Justice of the Cayman Islands confirmed and expanded upon the 'standard directions' in section 238 proceedings. [Read our briefing here.](#)

We were delighted to be named offshore law firm of the year at the Lawyer awards - our third major industry award in just three months. The good news doesn't stop there - we are pleased to [announce the promotions of Grant Carroll to partner](#) in our BVI team, the [promotion of James Angus to managing associate](#) in our Jersey team, the promotion of [Edwin Gomez](#) to senior associate in our Hong Kong team. We also welcome the arrivals of [former Financial Conduct Authority lawyer, senior associate Daniel Maine](#), in our Jersey team and associate [Bryan Little](#) in our Cayman Islands team.

Ogier in Cayman advises on Cayman law aspects of a successful jurisdiction challenge

Ogier's Cayman dispute resolution team, led by partner Rachael Reynolds, has advised the Cayman Islands company Lands Company Limited on its successful jurisdiction challenge in the

English Commercial Court over a US\$200 million claim brought against Lands (and other defendants, including J.P. Morgan Markets Limited) by the Libyan Investment Authority. This relates to a \$200 million derivative transaction entered into by the LIA in November 2007.

Read the briefing from Rachael Reynolds here: [Ogier in Cayman advises on successful jurisdiction challenge in the English Commercial Court over US\\$200 million claim](#)

Insights into the Guernsey Court of Appeal's judgment on the record-breaking Carlyle Case from Simon Davies

A judgment handed down in April 2019 by the Court of Appeal of Guernsey has upheld the decision at first instance that the directors of Carlyle Capital Corporation Limited (CCC) were not in breach of their duty of skill and care or their fiduciary duty. The judgment further upholds the decision as first instance that CCC's investment manager, Carlyle Investment Management LLC (CIM) was not in breach of its contractual obligations pursuant to an investment management agreement with CCC or its obligations in tort.

Read the briefing from Simon Davies here: [Carlyle Capital Corporation Limited \(in liquidation\) and others v William Elias Conway Jr and others](#)

First time scrutiny by Jersey Royal Court of a decision of the Channel Islands Financial Ombudsman

The first ever challenge to a decision of the Channel Islands Financial Ombudsman has been heard by the Royal Court of Jersey. The court upheld the Ombudsman's decision that local mortgage broker and lender Future Finance pay two individuals over £63,000 in compensation.

Read the briefing here: [First-time scrutiny by Jersey Royal Court of decision of CI Financial Ombudsman](#)

Insolvency work back with a vengeance in Guernsey

Insolvency work is back with a vengeance in Guernsey – and it's not predicted to slow down.

That's the view of Ogier partner Mathew Newman, who highlights the different types of work underway in July's BL Global:

- Large-scale restructurings under a scheme of arrangements or administration order

- Property holding companies or investment funds whose loan to value ratios have gone the wrong way, leaving them insolvent
- Fraud and asset tracing work, sometimes with a Guernsey holding company but often with a foreign insolvency practitioner trying to recover assets or information held in Guernsey

Read the briefing from Mathew Newman here: [Insolvency work back with a vengeance in Guernsey](#)

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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This client briefing has been prepared for clients and professional associates of Ogier. The information and expressions of opinion which it contains are not intended to be a comprehensive study or to provide legal advice and should not be treated as a substitute for specific advice concerning individual situations.

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