

# Sara Masters KC

**SILK: 2012 | CALL: 1993**

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Languages: French (proficient); Italian (conversational)



## Overview

Sara is “hugely experienced in the international arbitration field, both as counsel and arbitrator”. This is complemented by a busy court practice as Leading Counsel.

A go-to Silk for cases raising difficult jurisdiction and private international law issues, Sara’s practice extends to commercial disputes, (particularly complex multi-jurisdictional disputes), EU law (with a focus on competition and private international law), shipping (including shipbuilding and ship sale disputes) and commodities, construction, energy, insurance (including marine insurance) and re-insurance.

She regularly appears as Counsel in international commercial arbitrations before the major international arbitral institutions, and also before trade specific bodies including the LMAA, GAFTA and FOSFA. Her arbitrations have covered areas such as shipping and commodities, ship building, super yachts, joint production oil agreements off-shore construction, gas supply agreements, share purchase agreements and licensing. She has been involved in virtual arbitration hearings as both Counsel and Arbitrator.

She also acts as an expert witness on English law before foreign courts, including the French, Singaporean, Malaysian, Hong Kong and US Courts.

Sara also has extensive experience in the rapidly changing world of commercial sanctions both as counsel and as arbitrator with a particular focus on Russian and Iranian sanctions in the transport and energy sectors, but also extending to more general commercial contexts. This includes advising on the impact of the EU (and UK)

## Publications

- ‘Guidelines for the Maritime Expert Witness’, *The Nautical Institute*, 2022, 2nd edition (contributor).
- European editor of *The White Book*; also edits the sections on service out of the jurisdiction, jurisdictional challenges, and depositions and evidence for foreign courts.
- ‘What next for the Brussels I Regulation (Recast)?’ *The Lawyer* (20 March 2017).
- ‘What Does Brexit Mean for the Brussels Regime?’ (2016) 33 *Journal of International Arbitration* Issue 7 483 (co-author).

## Professional memberships

- ArbitralWomen
- Baltic Exchange Member
- Commercial Bar Association
- International Council for Commercial Arbitration
- London Common Law and Commercial Bar Association
- LCIA European UsersCouncil

Blocking Regulations.

Sara has appeared in the High Court, Competition Appeal Tribunal, Court of Appeal, Supreme Court and Privy Council and before the European Court of Justice and Dubai International Financial Centre Courts. She is registered to appear before the Singapore International Commercial Court.

She accepts appointments as an arbitrator both in a variety of global seats. She has wide experience of both ad hoc and institutional arbitrations including the ICC, LCIA, SIAC, HKIAC, CIETAC, UNCITRAL and LMAA.

Sara is also a Centre for Effective Dispute Resolution (CEDR) accredited mediator.

Details of her recent appointments can be found below.

## Education

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- Université Libre de Bruxelles: Licence Spéciale en droit européen, Grande Distinction
- University of Cambridge, Trinity College: MA

- LMAA Supporting Member

## Lectures / talks

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- 'Brexit Scenarios and the Repercussions for Competition Law': panel member, KNect365 UK Competition Law conference (30 April 2019).
- 'UK-China legal co-operation on international disputes: cross-border expectations and experiences of UK and PRC lawyers. What can we do better?': panel member, UK-China Arbitration Summit (11 June 2019).
- 'With the Brillante Virtuoso litigation bubbling away, when does dishonesty forfeit an otherwise valid marine insurance claim?': speaker, White Paper Conference: Shipping Disputes (2 May 2019).
- 'Selected litigation highlights of the past year': panel member, Thomson Reuters Competition Law Conference (13 November 2018).
- 'In light of the CJEU judgment in Intel and the Court of Appeal judgment in Iiyama v Schott are there any practical territorial limits on claims for breach of EU competition law': presentation, GCR Live 10th Annual Competition Litigation (4 October 2018).
- 'Development and diversity in international arbitration': panel member, Commercial Dispute Resolution Spring Arbitration Symposium (27 April 2018).
- 'Brexit and the Future of Competition Litigation': panel member, Commercial Dispute Resolution Winter Competition Litigation Symposium (22 February 2018).

## Example cases

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- *Qatar Re v Mapfre Re* (CL-2022-000336) Acting for Defendant (together with Alex Carless) Claim under re-insurance. Arbitration awards issued in Spain. Ch following an arbitration in Madrid. Defendant seeking to challenge the arbitration awards under sections 67, 68 and 69 of the Arbitration Act, 1996. Claimant challenging English Court's jurisdiction on basis "seat" of arbitration Spain.
- *Trappit SA v American Express Europe* (ongoing, Chancery Division) Acting for claimant (together with Josephine Davies) in claim for copyright infringement, breach of confidence and economic torts arising from alleged copying of airline ticket re-purchasing / price optimisation software. Jurisdiction challenge reported at [2021] EWHC 1344 (Ch)
- *PPT v CACIB* – Acting for CACIB before the Singapore International Commercial Court in claim for injunction restraining payment under letter of credit and claim under a letter of indemnity. Claim raises issues of alleged fraud by Zenrock, a Singaporean commodities trader.
- *Gulf Petrochem* – Acting for Credit Agricole in several cases (court and arbitration) arising out of the financial difficulties of Gulf Petrochem, a UAE commodities trade.
- *Confidential LCIA arbitration* – Acting (together with Andrew Feld) in oil trading case raising COVID-19 issues and complex

damages questions, including hedging.

- *PL Holdings SARL v Republic of Poland* (ongoing Commercial Court): acting for Poland in proceedings to set aside BIT arbitration award on the basis of the decision of the CJEU in *Achmea* (C-284/16).
- Acting for Claimant in LMAA arbitration concerning dangerous cargo (2020).
- Acting for Claimant in LCIA arbitration in claim for substantial damages arising out of Share Purchase Agreement (2020).
- Acting for Claimant in ICC Singapore seated arbitration arising out of oil joint production agreement (2020).
- Acting for Respondent in commodities arbitration arising out of long-term supply agreement (2020).
- *Dell Emerging Markets (EMEA) Ltd and others v Systems Equipment Telecommunications Services SAL (SETS)* [2020] EWHC 561 (Comm), [2018] EWHC 702 (Comm): acted for Dell in anti-suit injunction proceedings and substantive claim in relation to termination of an international IT distributorship agreement. Also acted for Dell in subsequent proceedings for contempt of court which resulted in SETS' directors being committed to prison.
- *Maersk Tangier* [2018] EWCA Civ 778: acted for Maersk in respect of claims against them for damage to a cargo of frozen bluefin tuna loins; the case is the key Court of Appeal authority in respect of the compulsory applicability of the Hague-Visby Rules where seaway bills are issued and also how package or unit limitation is to be calculated in the context of containerisation.
- *Dell Emerging Markets Ltd v IB Maroc SA* [2017] EWHC 2397 (Comm): acted for Dell in anti-suit injunction proceedings against non-contractual parties and substantive claim in relation to technology dispute concerning large scale public cloud infrastructure IT project in Morocco.
- *National Iranian Oil Company v Crescent Petroleum Co* [2016] EWHC 510 (Comm): acted for NIOC in application to set aside on grounds of fraud and corruption an arbitration award arising out of long-term gas supply agreement governed by Iranian law.
- Chair in LMAA arbitration concerning the construction and delivery of a very high value superyacht.
- Sole arbitrator in LCIA arbitration concerning dispute arising out of share purchase agreement.
- Co-arbitrator in LCIA arbitration between offshore companies and Russian individual arising out of shareholders' agreement.
- Sole arbitrator in UNCITRAL arbitration concerning claim under guarantee arising out of oil field project management agreement.
- Chair in LMAA arbitration concerning claim for freight and demurrage under various voyage charters, raising Iranian sanctions issues.

## Arbitration - court applications as counsel

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- *X v Y Z* [2015] EWHC 395 (Comm) – Challenge to arbitration award – Supply Contract – Iranian Law-Preliminary Issues.
- *West-Tankers Inc v Allianz SpA* [2012] EWHC (Comm); [2012] 2 Lloyd's Rep 103 – Damages for breach of arbitration agreement – Compatibility with EU law.
- *West Tankers Inc v Allianz SpA* – Judgment 6 April 2011 [2011] EWHC 829 (Comm) – Section 66 of the Arbitration Act – Declaratory judgments – Enforcement.
- *West Tankers Inc v Ras Riunione Adriatica di Sicurtà "The Front Comor"* [2008] 2 Lloyd's Rep 661 (ECJ AG Opinion), [2007] 1 Lloyd's Rep 391 (HL) – Arbitration – Anti-suit injunctions – Law applicable to subrogated claim – Law applicable to arbitration clauses.
- *Broda Agro Trade (Cyprus) Ltd v Alfred C Toepfer International GmbH* [2010] 1 Lloyd's Rep 533; [2011] 1 Lloyd's Rep 243 – Arbitration – Section 72 of the Arbitration Act, 1996 – Right to fair and public hearing – Article 6 – ECHR.
- Acting for Claimant in ICC Singapore seated arbitration arising out of claim under oil product sharing contract.

## English courts

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- *The Chang Hang Guang Rong* [2020] 1 All E.R. (Comm) 61: Anti-suit injunction to restrain proceedings in Singapore on basis foreign proceedings vexatious and oppressive. Underlying claim involved large scale maritime customs fraud.
- *Maersk Tangier* [2018] EWCA Civ 778 – Cargo claim. Acted on behalf of Maersk. This case is the key Court of Appeal authority on the compulsory applicability of the Hague-Visby Rules where seaway bills are issued, and also on package or unit limitation applied to containerisation.
- *Dell Emerging Markets (EMEA) Ltd & Ors v Systems Equipment Telecommunications Services SAL* [2020] EWHC 561

(Comm); [2018] EWHC 702 (Comm) – Anti-suit injunction and substantive claim in relation to an information technology distribution agreement. Contempt proceedings issued against SETS’ directors resulting in committal to prison.

- *Dell Emerging Markets Limited v IB Maroc Com SA* [2017] EWHC 2397 (Comm) – Claim for an anti-suit to restrain proceedings brought in Morocco in breach of an exclusive jurisdiction clause and a claim for unpaid invoices.
- *X v Y Z* [2015] EWHC 395 (Comm) – Challenge to arbitration award – Long Term Gas Supply Contract – Iranian Law- Preliminary Issues.
- *Petter v EMC* [2015] EWCA 828 – Employment – Section 5 of Brussels I ( Recast) regulation – Anti – Suit Injunction.
- *DB Schenker Rail (UK) Ltd & Ors v Schunk GMBJ & Ors* (CAT) [2014] Cat 2 – Follow on damages claim.
- *Emerald Supplies Ltd & Ors v British Airways plc* (HC0802468) – Follow on damages claim – Air Cargo.
- *United Arab Shipping Co v Kuwait Insurance Company* [2012 Folio 1681] (Comm Court) – Anti-suit injunction – B/I dispute – Impact of mandatory rules of foreign forum.
- *Amanda Ackerley and Others v Alpha Panareti and Others* (Comm Court) – Multi-party dispute arising out of purchase of property in Cyprus – Professional negligence claim against Cypriot solicitors – Jurisdiction of English Court.
- *Swiss Re International v SAP AG* (2012 Folio No 1096) – (Comm Court) – Anti-suit injunction – insurance coverage dispute – US Court’s attitude towards enforcement of arbitration clause.
- *West-Tankers Inc v Allianz SpA* [2012] EWHC (Comm); [2012] 2 Lloyd’s Rep 103 – Damages for breach of arbitration agreement – Compatibility with EU law.
- *Broda Agro Trade (Cyprus) Ltd v Alfred C Toepfer International GmbH* [2010] 1 Lloyd’s Rep 533; [2011] 1 Lloyd’s Rep 243 – Arbitration – Section 72 of the Arbitration Act, 1996 – Right to fair and public hearing – Article 6 – ECHR.
- *West Tankers Inc v Allianz SpA* – Judgment 6 April 2011 [2011] EWHC 829 (Comm) – Section 66 of the Arbitration Act – Declaratory judgments – Enforcement.
- *West Tankers Inc v Ras Riunione Adriatica di Sicurta “The Front Comor”* [2008] 2 Lloyd’s Rep 661 (ECJ AG Opinion), [2007] 1 Lloyd’s Rep 391 (HL) – Arbitration – Anti-suit injunctions – Law applicable to subrogated claim – Law applicable to arbitration clauses.

## Arbitration - as arbitrator

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- Co-arbitrator in SIAC Singapore seated arbitration concerning the trading of LNG.
- Sole Arbitrator in SIAC Singapore seated arbitration in commodities dispute concerning coal trading.
- Chair in LCIA arbitration in oil and gas sector. Involves claims for oil drilling equipment and effect of settlement agreement.
- Chair in LCIA Arbitration. Dispute arises out of the financing of oil production and commercialization in Nigeria and concerns, inter alia, effect of Comfort Letter.
- Co-arbitrator in LCIA Arbitration. Dispute under coal trading contract involving SCOTA terms. Raises issues of force majeure following fire at loading terminal.
- Chair in HKIAC arbitration. Dispute under shipbuilding contract involving alleged defects in new build.
- Sole arbitrator in SIAC arbitration. Claim involves alleged non performance under oil trading contract.
- Co-arbitrator in LCIA arbitration. Dispute against bank arising out of alleged failure to provide agreed bank loan and other credit facilities.
- Chair in LCIA Arbitration. Dispute concerning trade finance insurance and involves allegation of misrepresentation and non-disclosure. Underlying trade involves circular transactions.
- Co arbitrator in ad hoc reference. Maritime claims arising out of bill of lading and charterparty dispute.
- Chair in LCIA arbitration arising out of commodities trading involving trade financing of circular synthetic trades.
- Co-arbitrator in LMAA arbitration involving quality dispute over grain cargo.
- Co-arbitrator in LMAA arbitration involving cargo contamination due to alleged unseaworthiness of the vessel.
- Chair in LCIA arbitration involving claim against borrower under loan agreement and security documentation.
- Co-arbitrator in Singapore seated ICC arbitration concerning crude oil trading.
- Co-arbitrator in Singapore seated SIAC arbitration concerning LNG trading.
- Co-arbitrator in CIETAC Hong Kong arbitration arising out of a Sporting Rights TV Licencing Agreement.

- Party appointed arbitrator in LMAA arbitration arising out of redelivery of vessel under time charter.
- Chair in LCIA arbitration concerning charterparty dispute raising issues about proper authorisation to act of parties' legal representatives.
- Co-arbitrator in LMAA commodities arbitration raising quality, sampling and certificate final issues.
- Chair in LCIA arbitration concerning claim under facilities agreement and associated financing documentation.
- Party appointed arbitrator in CIETAC HK arbitration concerning an international sports licensing agreement.
- Chair in 12 consolidated LCIA commodities arbitrations raising issues surrounding insolvency of a Russian bank.
- Party appointed arbitrator in ICC Singapore seated arbitration concerning various crude oil sales raising Covid related issues and also sanctions.
- Sole Arbitrator in SIAC arbitration concerning high value claim under bare boat charters and guarantees.
- Sole Arbitrator in LCIA arbitration concerning claim under commercial representation/consultancy agreement.
- Co-arbitrator in LCIA arbitration between offshore companies and Russian individual arising out of shareholders' agreement.
- Chair in LMAA arbitration concerning claim for freight and demurrage under various voyage charters. Raised Iranian sanctions issues.
- Chair in an LMAA arbitration concerning very substantial claim for repudiatory breach of long term time charter.
- Sole Arbitrator in LCIA arbitration concerning dispute over publishing royalties.
- Sole Arbitrator in LCIA arbitration concerning dispute under commodities sales contract.
- Co-Arbitrator in LCIA arbitration concerning claim under an oil trading consultancy agreement.
- Chair in LMAA arbitration concerning very substantial dispute over construction of super-yacht.
- Chair in ad hoc arbitration concerning ship-building dispute.
- Co-arbitrator in LCIA arbitration concerning dispute under consultancy agreement involving Polish interests.
- Sole Arbitrator in an LCIA arbitration concerning a claim under loan agreement and associated security documents involving Russian interests.
- Chair in LCIA arbitration concerning a claim for sales demurrage under commodities sale contract.
- Co-arbitrator in LMAA charterparty dispute reference concerning explosion at discharge port.
- Sole arbitrator in an LCIA arbitration concerning a dispute involving Russian and Italian interests under shareholders agreement.
- Co-arbitrator in two concurrent LMAA charterparty references concerning damage to vessel occurring during STS transfer.
- Co-arbitrator in LCIA arbitration concerning claims under loan agreement and associated security documents.
- Sole arbitrator in UNCITRAL arbitration concerning claim under guarantee arising out of oil field project management agreement.
- Chair in LMAA arbitration concerning alleged repudiatory breach of long term bare boat charter.
- Co-arbitrator in LCIA arbitration concerning claims under finance documents.
- Party appointed arbitrator in ad hoc shipping reference concerning damage to vessel and other charterparty claims.
- Party appointed arbitrator in ad hoc shipping reference concerning charterparty claims.
- Chair in LCIA arbitration concerning claim under loan agreement and associated financing documents.
- Sole Arbitrator in SIAC arbitration concerning claim under commodities contract.
- Co-arbitrator in LMAA arbitration concerning claim for short-delivery.
- Co-arbitrator in LMAA charterparty reference.
- Co-arbitrator in LCIA reference concerning claim under commodities contract.
- Sole arbitrator in LCIA reference concerning claim under Settlement Agreement.
- Sole Arbitrator in LCIA reference concerning employment law dispute, including restrictive covenants and breach of confidence claims, arising out of Share Purchase Agreement.
- Co-arbitrator in LMAA arbitration arising out of explosion on board vessel carrying a cargo of bitumen.



- Co-arbitrator in LMAA arbitration arising out of alleged contamination of a cargo of oil.
- Sole arbitrator in LCIA arbitration concerning claim under consultancy agreement arising out of proposed equity investment.

## Private international law

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- *The Chang Hang Guang Rong* [2020] 1 All E.R. (Comm) 61: Anti-suit injunction to restrain proceedings in Singapore on basis foreign proceedings vexatious and oppressive. Underlying claim involved large scale maritime customs fraud.
- *In Re Haji-Ioannou* (Deceased) [2009] EWHC 2310 (QB); [2010], All ER (Comm) 303 – Law applicable to intestate succession – Registration of judgment under the Brussels Regulation.
- *Caterpillar Financial Services Corporation v SNC Passion* [2004] 2 Lloyd's Rep 99 – Rome Convention – Law applicable to loan agreement.
- *Akai Pty Ltd v The People's Insurance Co Ltd* [1998] 1 Lloyd's Rep 90 – Insurance (Credit) – Anti-suit injunctions.

## Shipping and commodities

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- *The Chang Hang Guang Rong* [2020] 1 All E.R. (Comm) 61: Anti-suit injunction to restrain proceedings in Singapore on basis foreign proceedings vexatious and oppressive. Underlying claim involved large scale maritime customs fraud.
- *Maersk Tangier* [2018] EWCA Civ 778 – Acting on behalf of Maersk in respect of claims against them for damage to a cargo of frozen bluefin tuna loins. The case is the key Court of Appeal authority in respect of the compulsory applicability of the Hague-Visby Rules where seaway bills are issued, marking a significant legal development since the well known decision of the House of Lords in *The Rafaela S*, and also in respect of the package or unit limitation in the context of containerisation under both the Hague and Hague-Visby Rules.
- *West-Tankers Inc v Allianz SpA* [2012] EWHC (Comm); [2012] 2 Lloyd's Rep 103 – Damages for breach of arbitration agreement – Compatibility with EU law.
- *United Arab Shipping Co v Kuwait Insurance Company* [2012 Folio 1681] (Comm Court) – Anti-suit injunction – B/I dispute – Impact of mandatory rules of foreign forum.
- *West Tankers Inc v Allianz SpA* – Judgment 6 April 2011 [2011] EWHC 829 (Comm) – Section 66 of the Arbitration Act – Declaratory judgments – Enforcement.

## EU and competition law

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- *Hilding Anders Int AB v Vita Cellular Foams (UK) Ltd* (PU Foam cartel) (Chancery Division 2016): Follow-on action for damages raising issues including market definition, umbrella damages, loss of business and the appropriate mechanism to permit effective settlement by one of a group of defendants.
- *Petter v EMC* [2015] EWCA 828 – Employment – Section 5 of Brussels I (Recast) regulation – Anti-suit Injunction.
- *DB Schenker Rail (UK) Ltd & Ors v Schunk GMBH & Ors* (CAT) [2014] Cat 2 c
- *Emerald Supplies Ltd & Ors v British Airways plc* (HC0802468) – Follow on damages claim – Air Cargo.
- *McCall v MIB* [2010] – uninsured drivers – interpretation of EU law.

## Recommendations

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Sara is a fantastic silk to have on your team. She is thorough, sensible, willing to look at creative approaches to difficult issues. She is impossible to intimidate, and expresses herself with a clarity and emphasis which makes her very effective. [The Legal 500 UK Bar 2024](#)

She is quick, gets to the point, saves everyone a lot of time and is hugely experienced. [Chambers UK Bar 2024](#)

Very sharp intellect. Excellent advocate. Great presence with clients. [The Legal 500 UK Bar 2024](#)

Sara Masters deals with things efficiently, provides smooth handling and is very helpful. [Chambers UK Bar 2024](#)

Sara is a go-to lawyer for shipping disputes. [Chambers UK Bar 2024](#)

She is very good and held in high regard for her intellect. [Chambers UK Bar 2024](#)

Sharp and affable, Sara brings obvious intellectual weight. [The Legal 500 UK Bar 2024](#)

A first-class advocate and commercial arbitrator. [Chambers UK Bar 2024](#)

Really responsive and effective. [Chambers UK Bar 2024](#)

Sara is a great lawyer with a flourishing practice. [Chambers UK Bar 2024](#)

She is hugely experienced, especially in this area of international trade. [Chambers UK Bar 2024](#)

Excellent both technically and in handling clients, she is very good at bringing on juniors and creates very well-balanced teams. [The Legal 500 UK Bar 2023](#)

Sara is very bright, responsive, commercial and a pleasure to work with. [Chambers UK Bar 2023](#)

Sara is very good technically but also a good strategist. [The Legal 500 UK Bar 2022](#)

She's got a fantastically clear approach to advice. [Chambers UK Bar 2023](#)

She has been great at hearings and we particularly like her results driven approach, focusing on the important points. She understands the arbitrators' perspective. [The Legal 500 UK Bar 2022](#)

As an arbitrator she is careful, bright, well prepared and on top of all the detail. [Chambers UK Bar 2023](#)

She is a very quick and efficient chair. [Chambers UK Bar 2023](#)

She is a wonderfully impressive barrister. She gets stuck in and solves the problem. [Chambers UK Bar 2022](#)

Sara is fantastic. She is excellent on her feet and in presenting matters on paper. Always keen to use her - both as an advocate or as an arbitrator. [The Legal 500 UK Bar 2022](#)

A first-class advocate who can see the wood for the trees. [The Legal 500 Asia Pacific 2022: The English Bar](#)

She manages the proceedings very impressively; she's on top of all the issues and she's absolutely excellent. [Chambers UK Bar 2022](#)

She has a great ability to grasp detail very quickly and explain things in simple and commercial terms to clients. [The Legal 500 UK Bar 2022](#)

Sara is outstanding, technically brilliant, easy to deal with and fantastic with clients. She is a very experienced barrister with great insight into the mentality of arbitrators. [Chambers UK Bar 2022](#)

Hugely experienced in the international arbitration field both as counsel and arbitrator. [The Legal 500 UK Bar 2021](#)

Absolutely brilliant. She is very sound, very calm and measured. [Chambers UK Bar 2021](#)

She is a very able silk. I would definitely recommend her. [The Legal 500 UK Bar 2021](#)

Able to handle complex technical matters with ease. [The Legal 500 UK Bar 2021](#)

Great judgement and a real pleasure to work with - hugely experienced in the international arbitration field, both as counsel and arbitrator. [The Legal 500 UK Bar 2020](#)

Provides exceptional assistance and grapples well with the complex technical aspects of a case. [The Legal 500 UK Bar 2020](#)

Absolutely charming, very bright and knowledgeable. She is very on the ball, calm and polite to the parties, and asks the right questions. [Chambers UK Bar 2020](#)

Excellent. Really commercial, user-friendly and easy to get on with. [Chambers UK Bar 2019](#)

A very approachable, efficient and responsive advocate... [The Legal 500 UK Bar 2019](#)

She has a very calm and considered Admiralty Court style - it's more of a conversation, trying to get them involved rather than banging the table. [Chambers UK Bar 2020](#)

She is a good, tenacious advocate with a lot of common sense. [Chambers UK Bar 2020](#)

Very user friendly. [The Legal 500 UK Bar 2019](#)

Very good with complex, technical issues. [Chambers UK Bar 2018](#)

A strong leader, who can direct cases very well. [The Legal 500 UK Bar 2017](#)

First-rate. [The Legal 500 UK Bar 2017](#)