

Paul Lowenstein KC

SILK: 2009 | CALL: 1988 (ENGLAND AND WALES); 2019 (BRITISH VIRGIN ISLANDS)

✉ pdl@twentyessex.com;
redteam@twentyessex.com

☎ +44 (0)20 7842 1200

Languages: French (proficient); German (basic); Italian (basic)



Overview

Paul is a leading commercial silk in domestic and international litigation and arbitration. He has been listed for many years as a leading silk in several categories of the principal directories, including commercial dispute resolution, civil fraud, banking and finance, crypto and blockchain assets, information technology and telecoms, offshore and counsel in international arbitration.

A highly experienced courtroom and arbitration advocate, he has expertise in high-profile, heavy commercial, financial and international disputes of all kinds. Acknowledged as a formidable trial, interlocutory and appellate advocate and an accomplished cross-examiner, Paul is a team player and expert strategist with a highly commercial approach.

Paul appears regularly in the Commercial Court, Chancery Division, other specialised courts, and the appellate jurisdictions in England and the Eastern Caribbean; He is also admitted to the Bar of the Eastern Caribbean Supreme Court, British Virgin Islands (BVI) and to the Bar of the Cayman Islands (ad hoc) and is a Registered Foreign Lawyer before the Singapore International Commercial Court (SICC).

Paul is regularly instructed in complex and ground-breaking international and domestic fraud and asset-tracing cases, often involving urgent applications, including pre-emptive freezing and proprietary injunctions, equitable receivership orders, anti-suit and anti-anti-suit injunctions, search orders, imaging and password orders, property preservation and *Norwich Pharmacal* and other disclosure orders. He has substantial experience of litigation

Publications

- Co-author (with Sam Goodman) of '[At last! A new jurisdictional gateway permitting service of third-party disclosure orders out of the jurisdiction](#)'.
- Co-author (with Andrew Dinsmore) of 'At your service: an outline of recent developments in the law on service' cover article in the *New Law Journal* 6 November 2020 edition (2020) 170 NLJ 7909.
- Co-author (with Joshua Chu) of 'When the Legal Industry Meets Technology' in the *Hong Kong Lawyer*, January 2021 edition.
- Co-author (with Matthew McGhee) of 'In hot pursuit: The use of flexible remedies and procedures to combat fraud' in *Harbour View Spring 2019*.
- Co-author (with Matthew McGhee) of 'Breaking new ground in fraud recovery claims in London - international pursuit of cyber fraudsters' *IBA International Litigation Newsletter* (May 2018).
- Co-author of 'Interim Injunctions' in *Cases That Changed Our Lives* (2nd edn, LexisNexis 2014).
- Author of 'Mareva Injunctions/Freezing

involving digital assets, hacking and cyber-fraud; and obtained the first worldwide proprietary injunctions and freezing orders against 'Persons Unknown' in the English courts.

Paul has appeared in several of the most prominent recent cases concerning jurisdiction challenges and choice of law issues.

Paul has strong and overlapping practices in the fields of banking and finance, information technology and telecommunications. He regularly leads teams of barristers both within his core fields of practice and in diverse and specialist areas.

Paul is regularly instructed in international and domestic arbitration and in English and BVI court proceedings in aid of arbitral proceedings and in connection with the enforcement of arbitration awards and foreign judgments.

He also advises overseas lawyers on issues arising in domestic and international litigation and arbitration and gives expert evidence on issues of English, BVI and Cayman law and procedure arising in foreign proceedings.

In addition to his core practice as a barrister, Paul:

- is called to Bar of the British Virgin Islands, where he has rights of audience;
- is a Registered Foreign Lawyer before the Singapore International Commercial Court (SICC);
- has been granted *ad hoc* limited admission admitted to appear before the Grand Court of the Cayman Islands
- has rights of audience before the Eastern Caribbean Court of Appeal;
- is a member of the Investment Committee of Harbour Litigation Funding;
- is a qualified Centre for Dispute Resolution (CEDR) mediator and an experienced mediation advocate;
- is a committee member of CFAAR, the 'Crypto Fraud and Asset Recovery' network (Twenty Essex is a founding member);
- is an active senior advocacy trainer at the Middle Temple and in Chambers;
- sat for many years as a chairman of (BTAS) Bar Disciplinary Tribunals;
- is chairman of Trustees of the International Law Book Facility ([ILBF](#)), a registered charity that provides used printed legal texts to the developing world; and
- as a member of the Service sub-committee of the Civil Procedure Rules Committee, was a co-author of its 2022 report on "Proposed Amendments to the PD6B 'Gateways'", leading to the introduction on 1 October 2022 of the new [Disclosure Gateway \(PD 6B para 3.1\(23\)\)](#), which he had proposed should be adopted.

Education

- Manchester University: LLB (Hons)
- University of Cambridge: LLM

Orders' in *Cases That Changed Our Lives* (LexisNexis 2010).

Memberships and appointments

- Bar Disciplinary Tribunals (BTAS): Past Chairman
- Commercial Bar Association: Member
- London Common Law & Commercial Bar Association: Member
- Commercial Fraud Lawyers Association: Executive Committee Member
- Master of the Bench, Middle Temple
- Harbour Litigation Funding, Investment Committee: Member

Lectures / talks

Talks and lectures since 2019 include:

- Regular speaker on developments in fraud and commercial litigation.
- Regular speaker on the use of equitable receiverships in aid of freezing orders.
- Speaker on 'Reimagining Freezing and Receivership Orders in the Digital Economy' panel, Singapore International Commercial Court Seminar 2026
- Speaker on litigating in the BVI and the Cayman Islands, Shanghai, 2026
- Regular speaker on the interface between insolvency and arbitration following *Sian Participation Corp. V Halimeda International*.
- Regular speaker on Anti-Suit Injunctions, including at the IBA Private International law conference, Milan, 2025
- Regular speaker on the use of the *Persons Unknown* jurisdiction in financial and cryptocurrency and crypto asset fraud and asset tracing claims.
- Regular speaker on the use of novel IT methodologies to overcome issues encountered in the domestic and international service of proceedings, injunctions and other litigation documents.
- Panel speaker with lawyers from Singapore, Hong Kong, South Korea and Malaysia on Seizing the unseizable - crypto and NFT assets in fraud and asset recovery.
- Panel speaker with lawyers from Hong Kong and the USA considering techniques for tracing digital and crypto assets and money across jurisdictional borders: [Ctrl +Alt + Delete: FIRE & Digital Fraud](#) (webinar, September 2021)
- Speaker on the use of technology in litigation and panel member discussing litigating in the internet age: IBA 2020 Virtually Together conference (webinar,

November 2020).

- Speaker and panel member on Search and Imaging Orders in the time of Covid (webinar, December 2020).
- Speaker on developments in Proprietary Freezing Orders and Worldwide Freezing Injunctions and panel member: seminar on Disruptive Developments – CIS Disputes (October 2019).
- Speaker on the enforcement of arbitral awards – using the English Court to secure assets for international enforcement and panel member at the inaugural international arbitration conference (Doha, Qatar) (October 2019).
- Speaker on injunctive and emergency relief in and for international arbitration proceedings – what to ask for in court and panel member at Twenty Essex seminar on emergency relief in arbitration (Singapore) (October 2019).
- Speaker and chairman of a panel addressing developments in preliminary freezing injunction and jurisdiction battles at the Legal Business Commercial Litigation Forum (June 2019). Individual topic: current trends in Proprietary Freezing Orders and Worldwide Freezing Injunctions.
- Speaker and panel member addressing the use of technology in litigation and other IT and technical issues at the inaugural London International Disputes Week (LIDW) (May 2019).

Key recent cases

- *Halimeda International Ltd v Sian Participation Corp* [2021-24] (BVI Commercial Division, EC Court of Appeal and UK Privy Council) [2025] AC 1321 [BVIKHCMP2021/0017] – acted for the applicant US\$226 million loan creditor on its successful application to appoint joint liquidators over the respondent company, an indirect holding company of a substantial minority share in a major logistics company, owning – amongst other things – the port of Vladivostok. Decision upheld by the EC CoA (11 November 2022). Sian’s further appeal to the Privy Council dismissed in a ground-breaking judgment which reversed the longstanding rule in *Salford Estates v Altomart* [2014] EWCA Civ 1575, preferring the rule adopted in the BVI and EC in *Jinpeng Group Ltd v Peak Hotels and Resorts Ltd* BVIHCP2014/0025 (8 December 2015) (with, variously, Tony Beswetherick KC, Rupert Hamilton, and Michal Hain and Andrew Willins KC and Tamara Cameron of the BVI Bar).
- *XX v YY* [2026-] (HKIAC Arbitration) – representing the claimants in consolidated HKIAC arbitrations arising from a HK\$476 million acquisition of a Hong Kong medical services group, involving profit guarantee disputes under an SPA
- *Supcon International Holding Pte v Ascendent Capital Partners III GP Ltd* [2026-] (Grand Court of the Cayman Islands) – acting for the claimant PRC industrial automation business in its claims against the GP of a Fund, set up to privatise a competitor automation business. Contested strike out application heard in May 2026 (with Stephen Du).
- *AA v BB* [2025-26] (LMAA Arbitration) – represented the Claimant ship-owning companies at a three-week trial in their claims brought in Unlawful Means Conspiracy and otherwise against the Defendant companies, part of a state oil corporation, following the transfer of a fleet of tankers and other vessels from the Claimants to the Defendants. Substantial issues concerning security for costs (with Caley Wright, Claudia Renton and Charles Connor)
- *Equite Capital and other claimants v S&P; Equite Capital and other claimants v Fitch* [2026-] (Commercial Court) – acting

for the claimant group assignees of synthetic collateralised debt obligations against the defendant financial ratings agencies for alleged conspiracy in suppression of their knowledge that evaluation software written to value the SCDOs contained serious errors which caused the investors to buy and hold the SCDOs at too high a price (with Karen Petch)

- *A v B* [2025] – acted for a substantial digital currency mining corporation in connection with proposed anti-suit injunction proceedings to restrain high profile overseas litigation arising out of the collapse of a digital exchange (with Sam Goodman)
- *Magomedov and others v TPG Group Holdings (SBS), LP and others* [2023-2025] (Commercial Court) – acted for Halimeda International Ltd in its defence of substantial claims (said to amount to more than USD 14 million) concerning alleged fraud impacting ownership rights in a major logistics company, owning – amongst other things – the port of Vladivostok (with, variously, Colleen Hanley and Sam Goodman). Appeared for Halimeda and FESCO on their successful opposition to substantial applications for notification injunctions and asset disclosure orders [2023] EWHC 2655 (Comm). Appeared for Halimeda on its (successful) nine-day jurisdiction and service challenge [2025] EWHC 59 (Comm) (permission to appeal refused in June 2025) (with, variously, Colleen Hanley, Andrew Feld and Sam Goodman).
- *Renaissance Securities (Cyprus) Ltd v ILLC Chlodwig Enterprises and five others* [2023-25] (Court of Appeal and Commercial Court) – obtained the first-known mandatory anti-suit and anti-anti-suit injunction to prevent the continuation of substantial banking and asset-return proceedings in Russia, commenced under the umbrella of Art. 248 of the Commercial Procedural Code of the Russian Federation, and to restrain the Russian claimants from seeking anti-suit relief in Russia, where the underlying dispute was subject to an LCIA Arbitration Agreement. Several further ASI amendment orders [2023] EWHC 2816 (Comm) and [2024] EWHC 1827 (Comm) Application to extend ASIs to non-parties to the underlying arbitration agreements [2024] EWHC 2843 (Comm) and (in the CoA) [2025] EWCA Civ 369 [2025] 1 Lloyd's Rep. 518 (with, variously, Andrew Dinsmore, Edward Gilmore and Alexandros Demetriades).
- *AA v UU – In the matter of Norwich Pharmacal Relief* [2025] (Grand Court of the Cayman Islands) – acted for the joint liquidators of companies formerly used to defraud a state development agency of several billion dollars in a substantive dispute over the terms on which Norwich Pharmacal relief was to be given against regulated professional service providers who were appointed – after the event – as trustees of trusts alleged to be a vehicle for the fraud [2025] CIGC (FSD) 42 (with Mark Baldock).
- *NordStream 2 arbitration* [2024-] (LCIA) – acting for an energy major in a suite of arbitral claims concerning the financing of the stalled NordStream 2 gas pipeline (with Matthew Chan and Isabelle Winstanley).
- *Angela Chen and others v Ma Ting Hoi Albert and others* [2023-] (BVI Commercial Division) – acting for the claimant lenders to the principal behind the A7 Tower Development – a project to build the second tallest skyscraper in Taiwan – injunctions to prevent their loan security from being moved out of the investment structure in an alleged unlawful means conspiracy. Receivership put in place following alleged breaches of the injunction. Norwich Pharmacal third party disclosure application. Summary judgment order for the re-conveyance of the ownership of companies holding the \$1bn+ asset that had been wrongly transferred away (with, variously, Andrew Feld, Sam Goodman, Edward Gilmore and William Edwards KC).
- *AO Alfa-Bank v Kipford Ventures Ltd and others* [2021-] (BVI Commercial Division and EC Court of Appeal) – acting for the claimant bank in claims brought in the BVI to recover monies allegedly stolen and transferred away following an alleged dishonest application for a loan of US\$140 million for the purchase of a coal mine following fraudulent misrepresentations and dishonest accounting misstatements made to induce the loan. Substantial freezing injunctions. Several appeals to the EC Court of Appeal (with, variously, Tony Beswetherick KC, Edward Gilmore and James Gardner).
- *Al Sadeq v Dechert and others* [2023-25] (King's Bench Division) (Queen's Bench Division) – defended D4, a solicitor, formerly employed as a junior associate by D1, against claims arising out of alleged torture carried out during an investigation into an alleged fraud in Ras Al Khaima (with Josh Folkard and Richard Greenberg).
- *Barclays Bank v VEB.RF* [2024-25] (LCIA) and (Commercial Court) – acted for a foreign financial institution in a dispute raising the impact of international sanctions on ISDA arrangements. Jurisdiction dispute under s.32 Arbitration Act before the Tribunal and in the Commercial Court. Anti-suit issues (with Matthew Chan).
- *A v B & C* [2025] (Commercial Court) – acting for the applicant in a very substantial (ex parte) Chabra injunction application in support of foreign proceedings to restrain the onward international transfer of documents of title / rights of ownership in certain corporations the subject of dispute across several jurisdictions. International sanctions elements (with Richard Greenberg and Edward Gilmore)
- *Blue Skies World and five others v Wuriat and three others* [2024-] (Commercial Court) – acted for the first defendant in his defence of substantial claims concerning alleged breach of confidentiality etc obligations in the field of 3D mapping, cyber security, artificial intelligence and web intelligence technology. Jurisdiction and service challenge (with Richard Greenberg).
- *Three Arrows Capital (in liquidation)* [2024] (BVI Commercial Division) – acting for Celsius Network in its dispute with the liquidators of Three Arrows over certain loan-and-Bitcoin financial obligations. Issues of insolvency preferential payments (with Patrick Dunn-Walsh).
- *Greenslade and five others v Everbridge Holdings Ltd and Everbridge Inc.* [2023-] (Commercial Court) – acted for the Everbridge companies in their defence of a substantial commercial action brought by the former owners of a business

bought by them. Allegations of breach of contract by alleged delay in providing tradable shares to the sellers as part of the consideration for the sale. Settled in advance of five week trial listed for April-May 2024 (with Sam Goodman and Isabelle Winstanley).

- *A Crypto Exchange v FTX* [2024] – advised a prominent crypto exchange in relation to its claims to recover digital assets provided to the collapsed FTX exchange.
- *Crypto Open Patent Alliance (COPA) v Craig Wright* [2002-23] (Ch.D) – acted for Dr Craig Wright in a dispute over whether he was the author – under the pseudonym Satoshi Nakamoto – of, and owner of the copyright in, the Bitcoin ‘White Paper’ and so the creator of Bitcoin (with Michael Hicks and Richard Greenberg).
- *SGS Universal Investment Holdings Limited & ors v Domidias Limited & ors* [2021-23] (BVI Commercial Division) – acted (until the claimants discontinued their claims immediately before the jurisdiction and service challenge) for Halimeda International Ltd, a defendant to a substantial unlawful means conspiracy fraud action (with Sam Goodman).
- *Halimeda v Maple Ridge* [2020-24] (LCIA arbitration) – acted for the claimant in its arbitral claim to recover an indebtedness of US\$1.8+ billion. Anti-suit injunction application. Suite of preliminary issues tried in January 2023 including substantive issues of foreign law. Claim succeeded after the remaining defences were withdrawn (with, variously, Tony Beswetherick KC, Sarah Tresman and Sam Goodman).
- *Three Arrows Capital* (in liquidation) [2023-] (BVI Commercial Division) – acting for Tai Ping Shan Ltd., a Cayman registered company in its dispute with the liquidators of Three Arrows over entitlement to the value of certain ‘Avax’ digital tokens with forward minting dates.
- *Boettcher v (1) XIO (UK) LLP and four others* [2021-23] (Commercial Court) – acted for two of the five defendants, individuals formerly associated with the first Defendant, a Private Equity fund against claims by a former employee of the fund alleging dishonest statements made to induce him to take employment with the fund. Jurisdiction challenge [2023] EWHC 801 (Comm) (with Maria Kennedy).
- *Anti-suit injunction* [2022] (Commercial Court) – relating to a dispute proceeding in a foreign jurisdiction between an energy company and an oil major where the underlying agreements contain LCIA arbitration clauses (with Manuel Casas).
- *Energy company expropriation* [2022] – advising the former major shareholder in a major energy corporation as to routes to reverse or obtain compensation for an expropriation (with Matthew McGhee).
- *The Libyan Investment Authority v (1) Credit Suisse International... (3) Frontier Investment Management Partners Ltd* [2021] EWHC 2684 (Comm) – successful defence of the third defendant, a DIFC (Dubai offshore) registered investment manager, against allegations that they were involved in allegedly dishonest arrangements in which the claimant sovereign wealth fund entered into disputed securities transactions involving Notes issued by Credit Suisse International to the value of approximately US \$200 million. Claims dismissed with indemnity costs following summary judgment / jurisdiction / service-out challenge (with Sam Goodman).
- *The Estate of Liu Tieh Ching (Brandon) v (1) TJY Holdings Ltd (2) Liu Ju Ching (3) Liu Yu Ching* [2020-] (BVI Commercial Division) – acting for the (estate of the) Hong-Kong-based claimant in his substantial minority shareholder claims regarding the conduct of a BVI registered holding company and its Cayman Islands, Hong Kong and other subsidiaries engaged in the marine lubricants and property sectors (with, variously, Tony Beswetherick KC and Sam Goodman).
- *Re Freenode Ltd* [2021] (Commercial Court) – acted for and advised the owner of Freenode.net, one of the World’s principal open-source code webchat websites, in their successful action to regain access and control of the net domain and servers from interdiction by website administrators (with Sam Goodman).
- *Alessandra Foglia v The Family Officer Ltd and others* [2021] EWHC 650 (Comm) – acted for the claimant in an action to recover €15 million of her money stolen from a bank account in Cayman following a cyber Proprietary and freezing injunctions and international Bankers Trust v Shapira and domestic Norwich Pharmacal disclosure orders leading to the recovery of €11.3 million. Further successful application for summary judgment for the balance of the misappropriated money, with key evidence including ‘spoofed’ emails and the triangulation/geolocation of the precise location of a ‘burner’ mobile telephone following non-party disclosure provided by a telecoms network operator. The telephone was tied to the defendants through non-party disclosure provided by the network operator and a credit-card issuer. The disposition of the stolen money was established by party and non-party (bank) disclosure applications (with Philip Hinks and Sarah Tresman).
- *AA (an Insurance Provider) v Persons Unknown (who demanded Bitcoin) and others* [2020] (Commercial Court) – acted for and advised the claimant UK insurance company in this ground-breaking Commercial Court claim to trace, freeze and recover Bitcoin paid as a ransom following a malware attack against the insurer’s insured. This was the first known application in England of the principles developed by Paul in the *CMOC v Persons Unknown* jurisdiction to a claim to recover crypto assets. It was also the first English case to decide that deciding that Bitcoins are property, not money, in English law. The IT and technical aspects of the case required an in-depth understanding of the technology behind crypto-assets including the precise nature of Bitcoins and how they are held and moved on the Blockchain distributed ledger; and the presentation of these concepts to the court in a digestible, expert-based manner (with Darragh Connell).
- *In the matter of an Impressionist Painting* [2020-23] (Ch.D) – acted for the American owner of a high value impressionist painting by Paul Signac, which was taken from her in New York under false pretences by a fraudulent art dealer before being sold on the London art market through the second defendant art gallery to an English art collector (with, variously,

Susannah Jones, Harry Martin and Courtney Grafton).

- *Hirbodan Management Company v Cummins Power Generation Ltd* [2021] EWHC 3315 (Comm) – successful defence of a claim for the enforcement in England of judgment of the courts of Iran. Issues included: enforcement being contrary to English public policy, natural justice, and other associated defences; the content, relevance and effect on the claim of rules of Iranian law and procedure and the effect on the claim of British and US sanctions against Iran. Successful application for security for costs on the grounds that an English costs order would neither be enforceable in Iran, nor in ‘onshore’ Dubai [2021] EWHC 3315 (Comm) (with Angharad Parry).
- *Evison v Finvision* [2019-20] (Commercial Court) – defended a non-party to the underlying action against committal proceedings relating to alleged breaches by a company of an English anti-suit injunction granted to protect LCIA arbitration proceedings. Judgment considering material non-disclosure on application for service-out and interplay between rules governing service by an alternative method and the requirements of the Hague Service Convention at [2020] EWHC 239 (Comm) (with Mark Tushingham).
- *CMOC Sales & Marketing Ltd v Persons Unknown & 30 others* [2018] EWHC 2230 (Comm); [2019] Lloyd’s F.C. 62 – acted for the claimant in its action for recovery of money stolen from its bank in a cyber fraud hack. Obtained first-known proprietary and worldwide freezing injunctions against “Persons Unknown”, as well as Bankers Trust v Shapira and other asset-tracing disclosure orders against many banks worldwide. Obtained blanket permission for the enforcement of the WFO and the disclosure orders worldwide as well as orders for service of documents by alternative means, including Facebook Messenger, providing access to an online data room and WhatsApp. Liability established against all 29 remaining defendants to the action at trial in July 2018 (with, variously, Harris Bor, Philip Hinks, Philip Riches KC and Matthew McGhee).
- *SAS Institute Inc v World Programming Ltd* [2019] – acted for the defendant software company in its successful resistance at trial of the enforcement in England of a US\$26 million US court judgment on the grounds that the enforcement action was contrary to public policy, an abuse of the process and contrary to the Protection of Trading Interests Act 1980. Successful counterclaim ordering repayment under the Protection of Trading Interests Act 1980 of payments made in respect of a US judgment for multiple damages (with Josephine Davies) [2018] EWHC 3452 (Comm). Further anti-suit injunction obtained post-trial (with Thomas Raphael KC, Josephine Davies and Oliver Caplin). Further judgment deciding that payments made under the US judgment could not be appropriated by the claimant because the statutory appropriation under the Protection of Trading Interests Act 1980 operated immediately it received payment: [2019] EWHC 2496 (Comm).
- *SKAT (the Danish Customs and Tax Administration) v Solo Capital Partners LLP and others* [2018-21] (Commercial Court) – a very substantial fraud action said to arise out of alleged false claims for refunds of Danish withholding tax relating to shareholder dividends. Paul acted (until settlement) for six of the defendants to this “litigation on a massive scale”, named by The Lawyer magazine as one of its Top 20 Cases of 2021. Judgment allowing release of assets from proprietary freezing injunction at [2020] EWHC 377 (Comm) (in part, with Charlotte Tan).
- *Alexander Gorbachev v Andrei Guriev* [2018-21] (Commercial Court) – acted for the claimant in an action to secure his approximately quarter-share of a major Russian industrial chemicals conglomerate alleged to be held on his behalf by a high-profile ultra-high-net-worth individual. [2019] EWHC 2684 (Comm), deciding that the claimant had effected good service of the proceedings by personal service of the defendant in the street in London, notwithstanding the defendant’s deployment of close personal security personnel (with Tony Beswetherick KC and Mark Tushingham).
- *Joanne Dove v HBOS and Bank of Scotland; Gary Wells v HBOS and Bank of Scotland; Paul Pascoe v HBOS and Bank of Scotland* [2019-22] (Ch.D) – representing several individuals who make serious allegations including fraud against one of the big four UK clearing banks and others after the assets of their companies were ‘stripped’ and their business taken from them by allegedly dishonest officers of the Impaired Asset division of the bank and by ‘turnaround’ consultants imposed on them by the Bank (with Luke Pearce KC).
- *A v B* [2022] (LCIA Arbitration and Commercial Court Appeal) – acted for a defendant to an LCIA arbitration claim for unpaid money under commercial documents and instruments. Defence that the instruments are fraudulent shams. Preliminary trial regarding issues of limitation heard in December 2019. Merits award 2021. S.68 appeals to be heard in 2022 (variously, with Jonathan Ketcheson, Henry Byam-Cook, Belinda McRae and Andrew Dinsmore).

Commercial dispute resolution

Paul Lowenstein KC is instructed in high-profile, heavy, complex, or sensitive commercial disputes of all kinds, including in specialised fields and jurisdictions. Paul is particularly known for his strength of advocacy, strategic thinking and commercial approach.

“Paul has an encyclopaedic knowledge of the law, practice and procedure. He is an excellent strategist and instils confidence in clients and the wider legal team. Clients absolutely want him on their side.” The Legal 500 UK Bar 2024

“He just covers all the bases and doesn’t leave any stone unturned.” Chambers & Partners UK Bar 2025

“Paul is so commercial.” Chambers & Partners UK Bar 2025

"A barrister with a wonderful strategic mind, who is fiercely intelligent and easy to work with." Chambers & Partners UK Bar 2025

"He has a real desire to get the best results for the client." Chambers & Partners UK Bar 2025

Paul has extensive experience of commercial and financial multinational and fraud work, including jurisdiction challenges and choice of law issues; urgent interim remedies including injunctions, domestic and worldwide freezing orders (Mareva injunctions) and notification orders; receivership orders in aid of equitable execution in support of and following breaches of freezing orders and other injunctions; anti-suit and anti-anti-suit injunctions; search orders; imaging and password orders; *Norwich Pharmacal*, Bankers Trust and other disclosure orders; asset-tracing and recovery of misappropriated or ransomed property and crypto currency; enforcement action to secure the payment of domestic and foreign judgments and awards; resisting the enforcement of foreign judgments and awards; technical IT, the internet and crypto currency; applications for committal for contempt of court; international and domestic arbitration; letters of request; banking and other financial transactions; the use of insolvency remedies in commercial litigation (many of Paul's cases have an insolvency component); claims arising out of business and asset sale agreements; "boardroom bust-ups"; domestic and international trade disputes; professional negligence; disputes relating to claims concerning defective plant and machinery; and property disputes.

Paul has led teams in several ground-breaking fraud actions, including obtaining the first known worldwide freezing and proprietary injunctions against 'Persons Unknown' and acting in leading-edge litigation to recover Bitcoin and other digital assets. In 2016-17 he led a specialist team of counsel in the two competition damages trials brought in the Commercial Court by 12 prominent national retailers against MasterCard and Visa.

Paul is also a member of the Investment Committee of Harbour Litigation Funding. Recent and current cases include:

- *Renaissance Securities (Cyprus) Ltd v ILLC Chlodwig Enterprises and five others* [2023-25] (Court of Appeal and Commercial Court) – obtained the first-known mandatory anti-suit and anti-anti-suit injunction to prevent the continuation of substantial banking and asset-return proceedings in Russia, commenced under the umbrella of Art. 248 of the Commercial Procedural Code of the Russian Federation, and to restrain the Russian claimants from seeking anti-suit relief in Russia, where the underlying dispute was subject to an LCIA Arbitration Agreement. Several further ASI amendment orders [2023] EWHC 2816 (Comm) and [2024] EWHC 1827 (Comm). Application to extend ASIs to non-parties to the underlying arbitration agreements [2024] EWHC 2843 (Comm) and (in the CoA) [2025] EWCA Civ 369 [2025] 1 Lloyd's Rep. 518 (with, variously, Andrew Dinsmore, Edward Gilmore and Alexandros Demetriades).
- *Angela Chen and others v Ma Ting Hoi Albert and others* [2023-] (BVI Commercial Division) – acting for the claimant lenders to the principal behind the A7 Tower Development – a project to build the second tallest skyscraper in Taiwan – injunctions to prevent their loan security from being moved out of the investment structure and to prevent changes to the board of the operating company in an alleged unlawful means conspiracy. Equitable receivership put in place following alleged breaches of the injunction. *Norwich Pharmacal* third party disclosure application. Summary judgment order for the re-conveyance of the ownership of companies holding the \$1bn+ asset that had been wrongly transferred away (with, variously, Andrew Feld, Sam Goodman, Edward Gilmore and William Edwards KC).
- *(1) Tecnimont S.P.A. (2) Mt Russia Llc -v- (1) Llc Eurochem North-West-2 (2) Eurochem Group Ag (3) Andrey Egorov* [2026-] (Commercial Court) – acting for the respondents to substantial applications for alleged contempt of court relating to alleged breaches of an Anti-Suit Injunction
- *NordStream 2 arbitration* [2024-] (LCIA) – acting for an energy major in a suite of arbitral claims concerning the financing of the stalled NordStream 2 gas pipeline (with Matthew Chan and Isabelle Winstanley).
- *Supcon International Holding Pte v Ascendent Capital Partners III GP Ltd* [2026-] (Grand Court of the Cayman Islands) – acting for the claimant PRC industrial automation business in its claims against the GP of a Fund, set up to privatise a competitor automation business. Contested strike out application heard in May 2026 (with Stephen Du)
- *XX v YY* [2026-] (HKIAC Arbitration) – representing the claimants in consolidated HKIAC arbitrations arising from a HK\$476 million acquisition of a Hong Kong medical services group, involving profit guarantee disputes under an SPA.
- *Potanina v Potanin* [2026-] (Fam) – acting for the husband in his resistance of an anti-anti-suit injunction obtained against him in very substantial divorce finance proceedings after he obtained an anti-suit injunction in another jurisdiction.
- *AA v BB* [2025-26] (LMAA Arbitration) – represented the Claimant ship-owning companies in their claims brought in Unlawful Means Conspiracy and otherwise against the Defendant companies, part of a state oil corporation, following the transfer of a fleet of tankers and other vessels from the Claimants to the Defendants. Substantial issues concerning security for costs (with Caley Wright, Claudia Renton and Charles Connor)
- *A v B* [2025] – acted for a substantial digital currency mining corporation in connection with proposed anti-suit injunction proceedings to restrain high profile overseas litigation arising out of the collapse of a digital exchange (with Sam Goodman)
- *Equite Capital and other claimants v S&P; Equite Capital and other claimants v Fitch* [2026-] (Commercial Court) – acting for the claimant group assignees of synthetic collateralised debt obligations against the defendant financial ratings agencies for alleged conspiracy in suppression of their knowledge that evaluation software written to value the SCDOs contained serious errors which caused the investors to buy and hold the SCDOs at too high a price (with Karen Petch)

- *AA v BB* [2025-] (LCIA Arbitration) – representing the Claimant in a dispute over the alleged misappropriation of substantial marina, hotel and property assets in Turkey
- *AA v UU – In the matter of Norwich Pharmacal Relief* [2025] (Grand Court of the Cayman Islands) – acted for the joint liquidators of companies formerly used to defraud a state development agency of several billion dollars in a substantive dispute over the terms on which *Norwich Pharmacal* relief was to be given against regulated professional service providers who were appointed – after the event – as trustees of trusts alleged to be a vehicle for the fraud [2025] CIGC (FSD) 42 (with Mark Baldock).
- *Re: China National Gold* [2025] (Hong Kong Court of First Instance) – instructed as British Virgin Islands law expert (Hong Kong courts)
- *ABM International Holdings v He Zhiyong* [2025] (Hong Kong Court of First Instance) – instructed as Cayman Islands law expert (Hong Kong courts).
- *In the matter of a collapsed cryptocurrency exchange* [2025-] retained as an expert to give expert evidence of BVI laws in connection with proceedings in a foreign jurisdiction regarding the rights to substantial digital assets seized by a foreign law enforcement agency
- *Jin Yao Holdings Limited v (1) Forever Winner International Limited (2) Sino Century Holdings Limited and associated actions* [2025-] – Acting and advising in parallel BVI and Cayman Islands proceedings arising from a shareholder dispute concerning D1 and its stake in a Hong Kong-listed company.
- *Barclays Bank v VEB.RF* [2024-25] (LCIA) and (Commercial Court) – acted for a foreign financial institution in a dispute raising the impact of international sanctions on ISDA Jurisdiction dispute under s.32 Arbitration Act before the Tribunal and in the Commercial Court. Anti-suit issues (with Matthew Chan).
- *X v Y and others* [2024-] – acting for the claimants in in the BVI and Cayman limbs of a multi-jurisdiction claim for injunctions and receivership orders following the misappropriation of a very substantial amount of digital and blockchain assets (with Sarah Tresman)
- *A v B & C* [2025] (Commercial Court) – acting for the applicant in a very substantial (ex parte) Chabra injunction application in support of foreign proceedings to restrain the onward international transfer of documents of title / rights of ownership in certain corporations the subject of dispute across several International sanctions elements (with Richard Greenberg and Edward Gilmore)
- *W v H* [2025] – advising the former wife in relation to proposed action to be taken in matrimonial financial provision proceedings following the former husband’s failure to comply with a very substantial divorce financial provision order (with an eminent matrimonial KC).
- *Blue Skies World and five others v Wuriat and three others* [2024-] (Commercial Court) – acted for the first defendant in his defence of substantial claims concerning alleged breach of confidentiality etc obligations in the field of 3D mapping, cyber security, artificial intelligence and web intelligence Jurisdiction and service challenge (with Richard Greenberg).
- *Three Arrows Capital (in liquidation)* [2024] (BVI Commercial Division) – acting for Celsius Network in its dispute with the liquidators of Three Arrows over certain loan-and-Bitcoin financial Issues of insolvency preferential payments (with Patrick Dunn-Walsh).
- *Magomedov and others v TPG Group Holdings (SBS), LP and others* [2023-25] (Commercial Court) – acted for Halimeda International Ltd in its defence of substantial claims concerning alleged fraud impacting ownership rights in a major logistics company, owning – amongst other things – the port of Vladivostok (with, variously, Colleen Hanley and Sam Goodman). Appeared for Halimeda and FESCO on their successful opposition to substantial applications for notification injunctions and asset disclosure orders [2023] EWHC 2655 (Comm). Appeared for Halimeda on its (successful) nine-day jurisdiction and service challenge [2025] EWHC 59 (Comm) (permission to appeal refused in June 2025) (with, variously, Colleen Hanley, Andrew Feld and Sam Goodman).
- *AO Alfa-Bank v Kipford Ventures Ltd and others* [2021-] (BVI Commercial Division and EC Court of Appeal) – acting for the claimant bank in claims brought in the BVI to recover monies allegedly stolen and transferred away following an alleged dishonest application for a loan of US\$140 million for the purchase of a coal mine following fraudulent misrepresentations and dishonest accounting misstatements made to induce the loan. Substantial freezing injunctions. Several appeals to the EC Court of Appeal (with, variously, Tony Beswetherick KC, Edward Gilmore and James Gardner).
- *Artwork of National Importance* [2024] – advising a prominent UK museum as to its rights to recover an artwork of national importance (subject to a government export ban) that was sold to a third-party buyer in alleged breach of a concluded option agreement (with Harry Martin).
- *A v B* [2024] (Commercial Court) provided strategic background advice to the developer of a card payments system in parallel with its court proceedings against a major investment bank (with, variously, Daniel Bovensiepen and Fiona Whiteside).
- *Greenslade and five others v Everbridge Holdings Ltd and Everbridge Inc.* [2023-] (Commercial Court) – acted for the Everbridge companies in their defence of a substantial commercial action brought by the former owners of a business bought by Allegations of breach of contract by alleged delay in providing tradable shares to the sellers as part of the consideration for the sale. Settled in advance of five week trial listed for April-May 2024 (with Sam Goodman and Isabelle

Winstanley).

- *Crypto Open Patent Alliance (COPA) v Craig Wright* [2002-23] (Ch.D) – acted for Dr Craig Wright in a dispute over whether he was the author – under the pseudonym Satoshi Nakamoto – of, and owner of the copyright in, the Bitcoin ‘White Paper’ and so the creator of Bitcoin (with Michael Hicks and Richard Greenberg).
- *Al Sadeq v Dechert and others* [2023-25] (King’s Bench Division) – defended D4, a solicitor, formerly employed as a junior associate by D1, against claims arising out of alleged torture carried out during an investigation into an alleged fraud in Ras Al Khaima (with Josh Folkard and Richard Greenberg).
- *Halimeda International Ltd v Sian Participation Corp* [2021-24] (BVI Commercial Division, EC Court of Appeal and UK Privy Council) [2025] AC 1321 [BVIHCMAP2021/0017] – acted for the applicant US\$226 million loan creditor on its successful application to appoint joint liquidators over the respondent company, an indirect holding company of a substantial minority share in a major logistics company, owning – amongst other things – the port of Vladivostok. Decision upheld by the EC CoA (11 November 2022). Sian’s further appeal to the Privy Council dismissed in a ground-breaking judgment which reversed the longstanding rule in *Salford Estates v Altomart* [2014] EWCA Civ 1575, preferring the rule adopted in the BVI and EC in *Jinpeng Group Ltd v Peak Hotels and Resorts Ltd* BVIHCMAP2014/0025 (8 December 2015) (with, variously, Tony Beswetherick KC, Rupert Hamilton, and Michal Hain and Andrew Willins KC and Tamara Cameron of the BVI Bar).
- *SGS Universal Investment Holdings Limited & ors v Domidias Limited & ors* [2021-23] (BVI Commercial Division) – acted (until the claimants discontinued their claims immediately before the jurisdiction and service challenge) for Halimeda International Ltd, a defendant to a substantial unlawful means conspiracy fraud action (with Sam Goodman).
- *Halimeda v Maple Ridge* [2020-24] (LCIA arbitration) – acted for the claimant in its arbitral claim to recover an indebtedness of US\$1.8+ Anti-suit injunction application. Suite of preliminary issues tried in January 2023 including substantive issues of foreign law. Claim succeeded after the remaining defences were withdrawn (with, variously, Tony Beswetherick KC, Sarah Tresman and Sam Goodman).
- *XX v A Bank* – [2025-] advising the liquidators of a substantial business in connection with their proposed action against a bank for breach of mandate and/or Quincecare duties which allowed the company’s former director to commit very substantial fraud on the company (with Sean Snook)
- *Three Arrows Capital (in liquidation)* [2023-] (BVI Commercial Division) – acting for Tai Ping Shan Ltd., a Cayman registered company in its dispute with the liquidators of Three Arrows over entitlement to the value of certain ‘Avax’ digital tokens with forward minting
- *A Crypto Exchange v FTX* [2024] – advised a prominent crypto exchange in relation to its claims to recover digital assets provided to the collapsed FTX exchange.
- *AO Alfa-Bank v Kipford Ventures Ltd and others* [2021-] (BVI Commercial Division and EC Court of Appeal) – acting for the claimant bank in claims brought in the BVI to recover monies allegedly stolen and transferred away following an alleged dishonest application for a loan of US\$140 million for the purchase of a coal mine following fraudulent misrepresentations and dishonest accounting misstatements made to induce the loan. Substantial freezing injunctions. Several appeals to the EC Court of Appeal (with, variously, Tony Beswetherick KC, Edward Gilmore and James Gardner).
- *Boettcher v (1) XIO (UK) LLP and four others* [2021-23] (Commercial Court) – acted for two of the five defendants, individuals formerly associated with the first Defendant, a Private Equity fund against claims by a former employee of the fund alleging dishonest statements made to induce him to take employment with the fund. Jurisdiction challenge [2023] EWHC 801 (Comm) (with Maria Kennedy).
- *Investment bank market trend software commercial dispute* [2022-23] – acted for a first class international investment bank which developed and markets an unique software algorithm used for predicting market trends. The bank sold the software to the defendant, but the defendant did not pay, leading to a substantial commercial dispute over the fall-out, including the need to keep the system running (with 50 employees) for the benefit of end-users whilst the parties resolved their differences. Threatened injunctions led to a settlement on beneficial commercial terms (with Fiona Petersen).
- *Anti-suit injunction* [2022] (Commercial Court) – relating to a dispute proceeding in a foreign jurisdiction between an energy company and an oil major where the underlying agreements contain LCIA arbitration clauses (with Manuel Casas).
- *Energy company expropriation* [2022] – advising the former major shareholder in a major energy corporation as to routes to reverse or obtain compensation for an expropriation (with Matthew McGhee).
- *Chotai v Virdee* [2021-] (BVI Commercial Division) – acting for the claimant family in connection with their unfair prejudice petition brought in regard to the alleged mismanagement and misconduct by the defendant family of a hospitality management and investment businesses in East Africa.
- *The Libyan Investment Authority v (1) Credit Suisse International... (3) Frontier Investment Management Partners Ltd* [2021] EWHC 2684 (Comm) – successful defence of the third defendant, a DIFC (Dubai offshore) registered investment manager, against allegations that they were involved in allegedly dishonest arrangements in which the claimant sovereign wealth fund entered into disputed securities transactions involving Notes issued by Credit Suisse International to the value of approximately US \$200 million. Claims dismissed with indemnity costs following summary judgment /

jurisdiction / service-out challenge (with Sam Goodman).

- *Re Freenode Ltd* [2021] (Commercial Court) – acted for and advised the owner of Freenode.net, one of the World’s principal open-source code webchat websites, in their successful action to regain access and control of the net domain and servers from interdiction by website administrators (with Sam Goodman).
- *In the matter of an Impressionist Painting* [2020-23] (Ch.D) – acted for the American owner of a high value impressionist painting by Paul Signac, which was taken from her in New York under false pretences by a fraudulent art dealer before being sold on the London art market through the second defendant art gallery to an English art collector (with, variously, Susannah Jones, Harry Martin and Courtney Grafton).
- *The Estate of Liu Tieh Ching (Brandon) v (1) TJY Holdings Ltd (2) Liu Ju Ching (3) Liu Yu Ching* [2020-] (BVI Commercial Division) – acting for the (estate of the) Hong-Kong-based claimant in his substantial minority shareholder claims regarding the conduct of a BVI registered holding company and its Cayman Islands, Hong Kong and other subsidiaries engaged in the marine lubricants and property sectors (with, variously, Tony Beswetherick KC and Sam Goodman).
- *A v B* [2022] (LCIA Arbitration and Commercial Court Appeal) – acted for a defendant to an LCIA arbitration claim for unpaid money under commercial documents and instruments. Defence that the instruments are fraudulent shams. Preliminary trial regarding issues of limitation heard in December 2019. Merits award 2021. S.68 appeals to be heard in 2022 (with, variously, Jonathan Ketcheson, Henry Byam-Cook, Belinda McRae and Andrew Dinsmore).
- *Ya Il PN Ltd v Frontera Resources Inc* [2020-21] (Commercial Court) – dispute over the effectiveness of service of English proceedings on a registered corporate director in Decision on validity of service, retrospective validation of service and its effect on a default judgment at [2021] EWHC 1380 (Comm).
- *AA (an Insurance Provider) v Persons Unknown (who demanded Bitcoin) and others* [2020] (Commercial Court) – acted for and advised the claimant UK insurance company in this ground-breaking Commercial Court claim to trace, freeze and recover Bitcoin paid as a ransom following a malware attack against the insurer’s insured. This was the first known application in England of the principles developed by Paul in the *CMOC v Persons Unknown* jurisdiction to a claim to recover crypto assets. It was also the first English case to decide that deciding that Bitcoins are property, not money, in English law. The IT and technical aspects of the case required an in-depth understanding of the technology behind crypto-assets including the precise nature of Bitcoins and how they are held and moved on the Blockchain distributed ledger; and the presentation of these concepts to the court in a digestible, expert-based manner (with Darragh Connell).
- *Akhmedova v Akhmedov* [2020] (Family Division) – advised the supervising solicitor in relation to her duties and obligations whilst conducting a high-profile search order against an ultra-high net worth individual connected to highly-publicised financial divorce proceedings.
- *SKAT (the Danish Customs and Tax Administration) v Solo Capital Partners LLP and others* [2018-21] (Commercial Court) – a very substantial fraud action said to arise out of alleged false claims for refunds of Danish withholding tax relating to shareholder dividends. Paul acted (until settlement) for six of the defendants to this “litigation on a massive scale”, named by *The Lawyer* magazine as one of its Top 20 Cases of 2021. Judgment allowing release of assets from proprietary freezing injunction at [2020] EWHC 377 (Comm) (in part, with Charlotte Tan).
- *Evison v Finvision* [2019-20] (Commercial Court) – defended a non-party to the underlying action against committal proceedings relating to alleged breaches by a company of an English anti-suit injunction granted to protect LCIA arbitration proceedings. Judgment considering material non-disclosure on application for service-out and interplay between rules governing service by an alternative method and the requirements of the Hague Service Convention at [2020] EWHC 239 (Comm) (with Mark Tushingham).
- *Alessandra Foglia v The Family Officer Ltd and others* [2021] EWHC 650 (Comm) – acted for the claimant in an action to recover €15 million of her money stolen from a bank account in Cayman following a cyber Proprietary and freezing injunctions and international Bankers Trust v Shapira and domestic *Norwich Pharmacal* disclosure orders leading to the recovery of €11.3 million. Further successful application for summary judgment for the balance of the misappropriated money, with key evidence including ‘spoofed’ emails and the triangulation/geolocation of the precise location of a ‘burner’ mobile telephone following non-party disclosure provided by a telecoms network operator. The telephone was tied to the defendants through non-party disclosure provided by the network operator and a credit-card issuer. The disposition of the stolen money was established by party and non-party (bank) disclosure applications (with Philip Hinks and Sarah Tresman).
- *Alexander Gorbachev v Andrei Guriev* [2018-21] (Commercial Court) – acted for the claimant in an action to secure his approximately quarter-share of a major Russian industrial chemicals conglomerate alleged to be held on his behalf by a high-profile ultra-high-net-worth individual. [2019] EWHC 2684 (Comm), deciding that the claimant had effected good service of the proceedings by personal service of the defendant in the street in London, notwithstanding the defendant’s deployment of close personal security personnel (with Tony Beswetherick KC and Mark Tushingham).
- *Hirbodan Management Company v Cummins Power Generation Ltd* [2021] EWHC 3315 (Comm) – successful defence of a claim for the enforcement in England of a judgment of the courts of Iran. Issues included: enforcement being contrary to English public policy, natural justice, and other associated defences; the content, relevance and effect on the claim of rules of Iranian law and procedure and the effect on the claim of British and US sanctions against Iran. Successful application for security for costs on the grounds that an English costs order would neither be enforceable in Iran, nor in ‘onshore’ Dubai [2021] EWHC 3315 (Comm) (with Angharad Parry).

- *A v B* [2020] – provided an expert opinion on issues of English and British Virgin Islands law and procedure for use in enforcement proceedings taken in Miami, Florida, in regard to an award of a LCIA Tribunal.
- *VTB Commodities v Antipinsky Refinery and others* [2019-20] (Commercial Court) – committal proceedings concerning an alleged breach by a non-party to the underlying action of disclosure obligations in a worldwide freezing injunction.
- *CMOC Sales & Marketing Ltd v Persons Unknown & 30 others* [2018] EWHC 2230 (Comm); [2019] Lloyd’s F.C. 62 – acted for the claimant in its action for recovery of money stolen from its bank in a cyber fraud hack. Obtained first-known proprietary and worldwide freezing injunctions against “Persons Unknown”, as well as Bankers Trust v Shapira and other asset-tracing disclosure orders against many banks worldwide. Obtained blanket permission for the enforcement of the WFO and the disclosure orders worldwide as well as orders for service of documents by alternative means, including Facebook Messenger, providing access to an online data room and WhatsApp. Liability established against all 29 remaining defendants to the action at trial in July 2018 (with, variously, Harris Bor, Philip Hinks, Philip Riches KC and Matthew McGhee).
- *SAS Institute Inc v World Programming Ltd* [2019] – acted for the defendant software company in its successful resistance at trial of the enforcement in England of a US\$26 million US court judgment on the grounds that the enforcement action was contrary to public policy, an abuse of the process and contrary to the Protection of Trading Interests Act 1980. Successful counterclaim ordering repayment under the Protection of Trading Interests Act 1980 of payments made in respect of a US judgment for multiple damages (with Josephine Davies) [2018] EWHC 3452 (Comm). Further anti-suit injunction obtained post-trial (with Thomas Raphael KC, Josephine Davies and Oliver Caplin). Further judgment deciding that payments made under the US judgment could not be appropriated by the claimant because the statutory appropriation under the Protection of Trading Interests Act 1980 operated immediately it received payment: [2019] EWHC 2496 (Comm).
- *Arena v Guan Jia Qun International Co., Ltd* [2019] (Hong Kong) – advised the American claimant victims of a cyber fraud in connection with their claims brought in the High Court of the Hong Kong Special Administrative Region against the recipients of the stolen money.
- *Retailers (Asda, Arcadia, Wm Morrison and others) v MasterCard and Retailers v Visa: Payment Card Interchange Fee Competition Damages Claims* [2015-17] (Commercial Court) – instructed as lead counsel for the 12 claimant groups, all prominent national retailers, in their separate Commercial Court competition damages actions worth hundreds of millions of pounds against MasterCard and Visa to recoup credit and debit card charges (Multilateral Interchange Fees) on the basis that the defendants operated alleged cartel arrangements in connection with their charging structures. The action against MasterCard was tried in the Commercial Court over 20 days in 2016: [2017] 4 C.M.L.R. 32. The claims against Visa settled in February 2017 after 33 days of trial. These actions were named amongst the Top 20 Cases of 2016 and 2014 by The Lawyer magazine, and said to be the largest ever such claims launched in the English courts (with Fergus Randolph KC, Christopher Brown, Max Schaefer and Hannah Glover).
- *Joanne Dove v HBOS and Bank of Scotland; Gary Wells v HBOS and Bank of Scotland; Paul Pascoe v HBOS and Bank of Scotland* [2019-22] (Ch.D) – representing several individuals who make serious allegations including fraud against one of the big four UK clearing banks and others after the assets of their companies were ‘stripped’ and their business taken from them by allegedly dishonest officers of the Impaired Asset division of the bank and by ‘turnaround’ consultants imposed on them by the Bank (with Luke Pearce KC).

Civil fraud and asset tracing

Paul Lowenstein KC is regularly instructed in the heaviest international and domestic fraud and asset tracing cases of the day. His work here overlaps to a great degree with his commercial, banking, crypto and digital assets, technology/IT, offshore and international arbitration practice. Paul has most recently led teams in several ground-breaking fraud actions, including obtaining the first-known Worldwide Freezing and Proprietary Injunctions against ‘Persons Unknown’.

“An excellent advocate and highly adept at building rapport with judges. He is one of the best barristers to instruct in fast-moving injunctive relief work for the recovery of stolen monies.” The Legal 500 UK Bar 2024

“He is very effective and knows practically what will work.” Chambers & Partners UK Bar 2025

“Paul is excellent, a street fighter with real tactical nous.” Chambers & Partners UK Bar 2025

“Paul is a really detail-oriented silk who is a team player and an amiable advocate.” Chambers & Partners UK Bar 2025

“He is very detail-oriented and leaves no stone unturned.” Chambers & Partners UK Bar 2025

He has extensive experience of multinational fraud litigation including jurisdiction challenges and choice of law issues in

the fraud setting; urgent interim remedies including injunctions, domestic and worldwide freezing orders (Mareva injunctions) and notification orders; receivership orders in aid of equitable execution in support of and following breaches of freezing orders and other injunctions; anti-suit and anti-anti-suit injunctions; search orders; imaging and password orders; Norwich Pharmacal, Bankers Trust and other disclosure orders; asset-tracing and recovery of misappropriated or ransomed property and crypto currency; enforcement action to secure the payment of domestic and foreign judgments and awards; fraud claims in the setting of international and domestic arbitration; domestic and international banking, and other financial transactions; and the relationship between deceit and contract/negligence claims against professionals. Many of Paul's fraud cases have an insolvency component.

Paul is a committee member of CFAAR, the Crypto Fraud and Asset Recovery network, of which Twenty Essex is a founding member.

Recent and current cases include:

- *Halimeda International Ltd v Sian Participation Corp* [2021-24] (BVI Commercial Division, EC Court of Appeal and UK Privy Council) [2025] AC 1321 [BVIHCMAP2021/0017] – acted for the applicant US\$226 million loan creditor on its successful application to appoint joint liquidators over the respondent company, an indirect holding company of a substantial minority share in a major logistics company, owning – amongst other things – the port of Vladivostok. Decision upheld by the EC CoA (11 November 2022). Sian's further appeal to the Privy Council dismissed in a ground-breaking judgment which reversed the longstanding rule in *Salford Estates v Altomart* [2014] EWCA Civ 1575, preferring the rule adopted in the BVI and EC in *Jinpeng Group Ltd v Peak Hotels and Resorts Ltd* BVIHCMAP2014/0025 (8 December 2015) (with, variously, Tony Beswetherick KC, Rupert Hamilton, and Michal Hain and Andrew Willins KC and Tamara Cameron of the BVI Bar).
- *Magomedov and others v TPG Group Holdings (SBS), LP and others* [2023-25] (Commercial Court) – acted for Halimeda International Ltd in its defence of substantial claims concerning alleged fraud impacting ownership rights in a major logistics company, owning – amongst other things – the port of Vladivostok (with, variously, Colleen Hanley and Sam Goodman). Appeared for Halimeda and FESCO on their successful opposition to substantial applications for notification injunctions and asset disclosure orders [2023] EWHC 2655 (Comm). Appeared for Halimeda on its (successful) nine-day jurisdiction and service challenge [2025] EWHC 59 (Comm) (permission to appeal refused in June 2025) (with, variously, Colleen Hanley, Andrew Feld and Sam Goodman).
- *Angela Chen and others v Ma Ting Hoi Albert and others* [2023-] (BVI Commercial Division) – acting for the claimant lenders to the principal behind the A7 Tower Development – a project to build the second tallest skyscraper in Taiwan – injunctions to prevent their loan security from being moved out of the investment structure and to prevent changes to the board of the operating company in an alleged unlawful means conspiracy. Equitable receivership put in place following alleged breaches of the injunction. Norwich Pharmacal third party disclosure application. Summary judgment order for the re-conveyance of the ownership of companies holding the \$1bn+ asset that had been wrongly transferred away (with, variously, Andrew Feld, Sam Goodman, Edward Gilmore and William Edwards KC).
- *Equite Capital and other claimants v S&P; Equite Capital and other claimants v Fitch* [2026-] (Commercial Court) – acting for the claimant group assignees of synthetic collateralised debt obligations against the defendant financial ratings agencies for alleged conspiracy in suppression of their knowledge that evaluation software written to value the SCDOs contained serious errors which caused the investors to buy and hold the SCDOs at too high a price (with Karen Petch)
- *A v B* [2025] – acted for a substantial digital currency mining corporation in connection with proposed anti-suit injunction proceedings to restrain high profile overseas litigation arising out of the collapse of a digital exchange (with Sam Goodman)
- *A v B & C* [2025] (Commercial Court) – acting for the applicant in a very substantial (ex parte) Chabra injunction application in support of foreign proceedings to restrain the onward international transfer of documents of title / rights of ownership in certain corporations the subject of dispute across several jurisdictions. International sanctions elements (with Richard Greenberg and Edward Gilmore)
- *AA v UU – In the matter of Norwich Pharmacal Relief* [2025] (Grand Court of the Cayman Islands) – acted for the joint liquidators of companies formerly used to defraud a state development agency of several billion dollars in a substantive dispute over the terms on which Norwich Pharmacal relief was to be given against regulated professional service providers who were appointed – after the event – as trustees of trusts alleged to be a vehicle for the fraud [2025] CIGC (FSD) 42 (with Mark Baldock).
- *AA v BB* [2025-26] (LMAA Arbitration) – represented the Claimant ship-owning companies in their claims brought in Unlawful Means Conspiracy and otherwise against the Defendant companies, part of a state oil corporation, following the transfer of a fleet of tankers and other vessels from the Claimants to the Defendants. Substantial issues concerning security for costs (with Caley Wright, Claudia Renton and Charles Connor)
- *In the matter of a collapsed cryptocurrency exchange* [2025-] retained as an expert to give expert evidence of BVI laws in connection with proceedings in a foreign jurisdiction regarding the rights to substantial digital assets seized by a foreign law enforcement agency.
- *XX v A Bank* – [2025-] advising the liquidators of a substantial business in connection with their proposed action against a bank for breach of mandate and/or Quincecare duties which allowed the company's former director to commit very

substantial fraud on the company (with Sean Snook).

- *W v H* [2025] – advising the former wife in relation to proposed action to be taken in matrimonial financial provision proceedings following the former husband’s failure to comply with a very substantial divorce financial provision order (with an eminent matrimonial KC)
- *Blue Skies World and five others v Wuriel and three others* [2024-] (Commercial Court) – acted for the first defendant in his defence of substantial claims concerning alleged breach of confidentiality etc obligations in the field of 3D mapping, cyber security, artificial intelligence and web intelligence technology. Jurisdiction and service challenge (with Richard Greenberg).
- *Crypto Open Patent Alliance (COPA) v Craig Wright* [2002-23] (Ch.D) – acted for Dr Craig Wright in a dispute over whether he was the author – under the pseudonym Satoshi Nakamoto – of, and owner of the copyright in, the Bitcoin ‘White Paper’ and so the creator of Bitcoin (with Michael Hicks and Richard Greenberg).
- *Halimeda International Ltd v Sian Participation Corp* [2021-24] (BVI Commercial Division, EC Court of Appeal and UK Privy Council) [2025] AC 1321 [BVIHCMAP2021/0017] – acted for the applicant US\$226 million loan creditor on its successful application to appoint joint liquidators over the respondent company, an indirect holding company of a substantial minority share in a major logistics company, owning – amongst other things – the port of Vladivostok. Decision upheld by the EC CoA (11 November 2022). Sian’s further appeal to the Privy Council dismissed in a ground-breaking judgment which reversed the longstanding rule in *Salford Estates v Altomart* [2014] EWCA Civ 1575, preferring the rule adopted in the BVI and EC in *Jinpeng Group Ltd v Peak Hotels and Resorts Ltd* BVIHCMAP2014/0025 (8 December 2015) (with, variously, Tony Beswetherick KC, Rupert Hamilton, and Michal Hain and Andrew Willins KC and Tamara Cameron of the BVI Bar).
- *SGS Universal Investment Holdings Limited & ors v Domidias Limited & ors* [2021-23] (BVI Commercial Division) – acted (until the claimants discontinued their claims immediately before the jurisdiction and service challenge) for Halimeda International Ltd, a defendant to a substantial unlawful means conspiracy fraud action (with Sam Goodman).
- *Boettcher v (1) XIO (UK) LLP and four others* [2021-23] (Commercial Court) – acted for two of the five defendants, individuals formerly associated with the first Defendant, a Private Equity fund against claims by a former employee of the fund alleging dishonest statements made to induce him to take employment with the fund. Jurisdiction challenge [2023] EWHC 801 (Comm) (with Maria Kennedy).
- *AO Alfa-Bank v Kipford Ventures Ltd and others* [2021-] (BVI Commercial Division and EC Court of Appeal) – acting for the claimant bank in claims brought in the BVI to recover monies allegedly stolen and transferred away following an alleged dishonest application for a loan of US\$140 million for the purchase of a coal mine following fraudulent misrepresentations and dishonest accounting misstatements made to induce the loan. Substantial freezing injunctions. Several appeals to the EC Court of Appeal (with, variously, Tony Beswetherick KC, Edward Gilmore and James Gardner).
- *Energy company expropriation* [2022] – advising the former major shareholder in a major energy corporation as to routes to reverse or obtain compensation for an expropriation (with Matthew McGhee).
- *Chotai v Virdee* [2021-] (BVI Commercial Division) – acting for the claimant family in connection with their unfair prejudice petition brought in regard to the alleged mismanagement and misconduct by the defendant family of a hospitality management and investment businesses in East Africa.
- *The Libyan Investment Authority v (1) Credit Suisse International... (3) Frontier Investment Management Partners Ltd* [2021] EWHC 2684 (Comm) – successful defence of the third defendant, a DIFC (Dubai offshore) registered investment manager, against allegations that they were involved in allegedly dishonest arrangements in which the claimant sovereign wealth fund entered into disputed securities transactions involving Notes issued by Credit Suisse International to the value of approximately US \$200 million. Claims dismissed with indemnity costs following summary judgment / jurisdiction / service-out challenge (with Sam Goodman).
- *AA (an Insurance Provider) v Persons Unknown (who demanded Bitcoin) and others* [2020] (Commercial Court) – acted for and advised the claimant UK insurance company in this ground-breaking Commercial Court claim to trace, freeze and recover Bitcoin paid as a ransom following a malware attack against the insurer’s insured. This was the first known application in England of the principles developed by Paul in the *CMOC v Persons Unknown* jurisdiction to a claim to recover crypto assets. It was also the first English case to decide that deciding that Bitcoins are property, not money, in English law. The IT and technical aspects of the case required an in-depth understanding of the technology behind crypto-assets including the precise nature of Bitcoins and how they are held and moved on the Blockchain distributed ledger; and the presentation of these concepts to the court in a digestible, expert-based manner (with Darragh Connell).
- *Gupta v Halil-Shah and others* [2021-22] (Ch.D) and *Halil-Shah v Citibank* – acted for the Halil-Shah family in their defence of an alleged \$14 million investment fraud and in their \$10 billion claim against Citibank for failure to account for funds (with Alex Carless and Philip Jones).
- *Alessandra Foglia v The Family Officer Ltd and others* [2021] EWHC 650 (Comm) – acted for the claimant in an action to recover €15 million of her money stolen from a bank account in Cayman following a cyber fraud. Proprietary and freezing injunctions and international Bankers Trust v Shapira and domestic Norwich Pharmacal disclosure orders leading to the recovery of €11.3 million. Further successful application for summary judgment for the balance of the misappropriated money, with key evidence including ‘spoofed’ emails and the triangulation/geolocation of the precise location of a

'burner' mobile telephone following non-party disclosure provided by a telecoms network operator. The telephone was tied to the defendants through non-party disclosure provided by the network operator and a credit-card issuer. The disposition of the stolen money was established by party and non-party (bank) disclosure applications (with Philip Hinks and Sarah Tresman).

- *Alexander Gorbachev v Andrei Guriev* [2018-21] (Commercial Court) – acted for the claimant in an action to secure his approximately quarter-share of a major Russian industrial chemicals conglomerate alleged to be held on his behalf by a high-profile ultra-high-net-worth individual. [2019] EWHC 2684 (Comm), deciding that the claimant had effected good service of the proceedings by personal service of the defendant in the street in London, notwithstanding the defendant's deployment of close personal security personnel (with Tony Beswetherick KC and Mark Tushingham).
- *A Bank v B and another* [2020-21] (Commercial Court) – acted for the claimant international investment bank in respect of its claims against the perpetrators of and those assisting in a sophisticated precious metals fraud unwittingly financed by advances made by the bank (with Josephine Davies).
- *SKAT (the Danish Customs and Tax Administration) v Solo Capital Partners LLP and others* [2018-21] (Commercial Court) – a very substantial fraud action said to arise out of alleged false claims for refunds of Danish withholding tax relating to shareholder dividends. Paul acted (until settlement) for six of the defendants to this "litigation on a massive scale", named by The Lawyer magazine as one of its Top 20 Cases of 2021. Judgment allowing release of assets from proprietary freezing injunction at [2020] EWHC 377 (Comm) (in part, with Charlotte Tan).
- *Goldtrail Travel Ltd (in liquidation) v Malcolm Grumbridge* [2021] (Ch.D) – represented the defendant – a company director who had given evidence at trial but was not sued in a fraud action brought several years earlier – in his successful application to strike-out dishonest assistance claims brought against him by the liquidator of the claimant on the basis that they were statute-barred; and that the liquidator could not rely on a secondary period of limitation under s.32 Limitation Act, 1980. The claimant knew sufficient facts to be able to plead a claim against him at the time of the first action: [2020] EWHC 1757 (Ch). Decision upheld on appeal [2021] EWHC 1731 (Ch) (with Josephine Davies).
- *Alfa-Bank v Emmerson and others* [2019-21] (BVI Commercial Division) – acted for the claimant bank in proceedings in the British Virgin Islands and Singapore. Securing, by receivership orders and worldwide freezing injunctions, the UBO assets of the principal Russian defendant to Cyprus fraud proceedings. Resisting application for substitution of directors to companies in receivership, fortification of cross-undertaking in damages and further application to set-aside the receivership order and freezing injunction against two corporate defendants on alleged basis that they were the property of a stranger to the action BVIHC (Com) 2019/0127 – 9 April 2020 (with Tony Beswetherick KC and Sarah Tresman).
- *Energy Services Business Sale Dispute* [2020-21] – advised the sellers of a substantial energy services business in regard to alleged dishonest representations made in the course of the sale and in connection with their claims to deferred contractual consideration (with Susannah Jones).
- *CMOC Sales & Marketing Ltd v Persons Unknown & 30 others* [2018] EWHC 2230 (Comm); [2019] Lloyd's Rep. F.C. 62 – acted for the claimant in its action for recovery of money stolen from its bank in a cyber fraud hack. Obtained first-known proprietary and worldwide freezing injunctions against "Persons Unknown", as well as Bankers Trust v Shapira and other asset-tracing disclosure orders against many banks worldwide. Obtained blanket permission for the enforcement of the WFO and the disclosure orders worldwide as well as orders for service of documents by alternative means, including Facebook Messenger, providing access to an online data room and WhatsApp. Liability established against all 29 remaining defendants to the action at trial in July 2018 (with, variously, Harris Bor, Philip Hinks, Philip Riches KC and Matthew McGhee).
- *A v B* [2022] (LCIA Arbitration and Commercial Court Appeal) – acted for a defendant to an LCIA arbitration claim for unpaid money under commercial documents and instruments. Defence that the instruments are fraudulent shams. Preliminary trial regarding issues of limitation heard in December 2019. Merits award 2021. S.68 appeals to be heard in 2022 (with, variously, Jonathan Ketcheson, Henry Byam-Cook, Belinda McRae and Andrew Dinsmore).
- *Joanne Dove v HBOS and Bank of Scotland; Gary Wells v HBOS and Bank of Scotland; Paul Pascoe v HBOS and Bank of Scotland* [2019-22] (Ch.D) – representing several individuals who make serious allegations including fraud against one of the big four UK clearing banks and others after the assets of their companies were 'stripped' and their business taken from them by allegedly dishonest officers of the Impaired Asset division of the bank and by 'turnaround' consultants imposed on them by the Bank (with Luke Pearce KC).
- *Arena v Guan Jia Qun International Co. Ltd* [2019] (Hong Kong) – advised the American claimant victims of a cyber fraud in connection with their claims brought in the High Court of the Hong Kong Special Administrative Region against the recipients of the stolen money.
- *A v B* [2019] – advising a first-class bank in connection with a proposed substantial fraud action and associated pre-emptive remedies to be brought in England against an ultra-high net worth individual (with Sam Goodman).
- *E D & F Man Capital Markets Ltd v Come Harvest Holdings Ltd and another* [2019] (Commercial Court) – defence of an alleged substantial commodities (nickel) trading fraud – allegations of the passing of fraudulent warehouse receipts (with Benjamin Woolgar).
- *Arcadia Petroleum and others v Bosworth and others* [2019] (Commercial Court) – advised and acted for two of the defendants (based in Dubai and Mauritius) in substantial Commercial Court oil trading-related fraud litigation said to be

worth \$335 million (formerly with David Head).

Banking and finance

Paul Lowenstein KC's extensive commercial, financial and fraud practice means that he regularly acts both for and against domestic and international banks and other financial institutions. In addition to core banking and financial disputes, his work here overlaps to a great degree with his commercial, fraud, information technology, crypto and digital asset, offshore and international arbitration practice.

"A very good strategist and a hugely experienced advocate, super at cross examination." The Legal 500 UK Bar 2024

"Paul has a very good tactical mind and a realistic approach; he doesn't over-promise and under-deliver." Chambers & Partners UK Bar 2024

He has particular experience of complex banking and finance transactions and instruments; guarantees; payment card systems and transactions; fraud in, of and against banks; jurisdiction challenges and choice of law issues; urgent interim remedies including injunctions, domestic and worldwide freezing orders (Mareva injunctions) and notification orders; receivership orders in aid of equitable execution in support of and following breaches of freezing orders and other injunctions; anti-suit and anti-anti-suit injunctions; search orders; imaging and password orders; Norwich Pharmacal, Bankers Trust and other disclosure orders; asset-tracing and recovery of misappropriated or ransomed property and crypto currency; enforcement action to secure the payment of domestic and foreign judgments and awards; resisting the enforcement of foreign judgments and awards; cryptocurrencies and digital assets; complex financial transactions; claims arising out of business and asset sale agreements, including warranty and indemnity disputes, mortgages and secured lending; contract/negligence; and deceit actions against professional advisers to lenders.

Recent and current cases include:

- *Halimeda International Ltd v Sian Participation Corp* [2021-24] (BVI Commercial Division, EC Court of Appeal and UK Privy Council) [2025] AC 1321 [BVIKHCMP2021/0017] – acted for the applicant US\$226 million loan creditor on its successful application to appoint joint liquidators over the respondent company, an indirect holding company of a substantial minority share in a major logistics company, owning – amongst other things – the port of Vladivostok. Decision upheld by the EC CoA (11 November 2022). Sian's further appeal to the Privy Council dismissed in a ground-breaking judgment which reversed the longstanding rule in *Salford Estates v Altomart* [2014] EWCA Civ 1575, preferring the rule adopted in the BVI and EC in *Jinpeng Group Ltd v Peak Hotels and Resorts Ltd* BVIHCP2014/0025 (8 December 2015) (with, variously, Tony Beswetherick KC, Rupert Hamilton, and Michal Hain and Andrew Willins KC and Tamara Cameron of the BVI Bar).
- *Equite Capital and other claimants v S&P; Equite Capital and other claimants v Fitch* [2026-] (Commercial Court) – acting for the claimant group assignees of synthetic collateralised debt obligations against the defendant financial ratings agencies for alleged conspiracy in suppression of their knowledge that evaluation software written to value the SCDOs contained serious errors which caused the investors to buy and hold the SCDOs at too high a price (with Karen Petch)
- *Supcon International Holding Pte v Ascendent Capital Partners III GP Ltd* [2026-] (Grand Court of the Cayman Islands) – acting for the claimant PRC industrial automation business in its claims against the GP of a Fund, set up to privatise a competitor automation business. Contested strike out application heard in May 2026 (with Stephen Du)
- *Renaissance Securities (Cyprus) Ltd v ILLC Chlodwig Enterprises and five others* [2023-25] (Court of Appeal and Commercial Court) – obtained the first-known mandatory anti-suit and anti-anti-suit injunction to prevent the continuation of substantial banking and asset-return proceedings in Russia, commenced under the umbrella of Art. 248 of the Commercial Procedural Code of the Russian Federation, and to restrain the Russian claimants from seeking anti-suit relief in Russia, where the underlying dispute was subject to an LCIA Arbitration Agreement. Several further ASI amendment orders [2023] EWHC 2816 (Comm) and [2024] EWHC 1827 (Comm). Application to extend ASIs to non-parties to the underlying arbitration agreements [2024] EWHC 2843 (Comm) and (in the CoA) [2025] EWCA Civ 369 [2025] 1 Lloyd's Rep. 518 (with, variously, Andrew Dinsmore, Edward Gilmore and Alexandros Demetriades).
- *Angela Chen and others v Ma Ting Hoi Albert and others* [2023-] (BVI Commercial Division) – acting for the claimant lenders to the principal behind the A7 Tower Development – a project to build the second tallest skyscraper in Taiwan – injunctions to prevent their loan security from being moved out of the investment structure and to prevent changes to the board of the operating company in an alleged unlawful means conspiracy. Equitable receivership put in place following alleged breaches of the injunction. Norwich Pharmacal third party disclosure application. Summary judgment order for the re-conveyance of the ownership of companies holding the \$1bn+ asset that had been wrongly transferred away (with, variously, Andrew Feld, Sam Goodman, Edward Gilmore and William Edwards KC).
- *NordStream 2 arbitration* [2024-] (LCIA) – acting for an energy major in a suite of arbitral claims concerning the financing of the stalled NordStream 2 gas pipeline (with Matthew Chan and Isabelle Winstanley).
- *AA v UU – In the matter of Norwich Pharmacal Relief* [2025] (Grand Court of the Cayman Islands) – acted for the joint liquidators of companies formerly used to defraud a state development agency of several billion dollars in a substantive dispute over the terms on which Norwich Pharmacal relief was to be given against regulated professional service

providers who were appointed – after the event – as trustees of trusts alleged to be a vehicle for the fraud [2025] CIGC (FSD) 42 (with Mark Baldock).

- *XX v A Bank* – [2025-] advising the liquidators of a substantial business in connection with their proposed action against a bank for breach of mandate and/or Quincecare duties which allowed the company’s former director to commit very substantial fraud on the company (with Sean Snook).
- *W v H* [2025] – advising the former wife in relation to proposed action to be taken in matrimonial financial provision proceedings following the former husband’s failure to comply with a very substantial divorce financial provision order (with an eminent matrimonial KC).
- *Barclays Bank v VEB.RF* [2024-25] (LCIA) and (Commercial Court) – acted for a foreign financial institution in a dispute raising the impact of international sanctions on ISDA arrangements. Jurisdiction dispute under s.32 Arbitration Act before the Tribunal and in the Commercial Court. Anti-suit issues (with Matthew Chan).
- *Three Arrows Capital (in liquidation)* [2024] (BVI Commercial Division) – acting for Celsius Network in its dispute with the liquidators of Three Arrows over certain loan-and-Bitcoin financial obligations. Issues of insolvency preferential payments (with Patrick Dunn-Walsh).
- *A v B* [2024] (Commercial Court) provided strategic background advice to the developer of a card payments system in parallel with its court proceedings against a major investment bank (with, variously, Daniel Bovensiepen and Fiona Whiteside).
- *A Crypto Exchange v FTX* [2024] – advised a prominent crypto exchange in relation to its claims to recover digital assets provided to the collapsed FTX exchange.
- *Magomedov and others v TPG Group Holdings (SBS), LP and others* [2023-25] (Commercial Court) – acted for Halimeda International Ltd in its defence of substantial claims concerning alleged fraud impacting ownership rights in a major logistics company, owning – amongst other things – the port of Vladivostok (with, variously, Colleen Hanley and Sam Goodman). Appeared for Halimeda and FESCO on their successful opposition to substantial applications for notification injunctions and asset disclosure orders [2023] EWHC 2655 (Comm). Appeared for Halimeda on its (successful) nine-day jurisdiction and service challenge [2025] EWHC 59 (Comm) (permission to appeal refused in June 2025) (with, variously, Colleen Hanley, Andrew Feld and Sam Goodman).
- *Greenslade and five others v Everbridge Holdings Ltd and Everbridge Inc.* [2023-] (Commercial Court) – acted for the Everbridge companies in their defence of a substantial commercial action brought by the former owners of a business bought by them. Allegations of breach of contract by alleged delay in providing tradable shares to the sellers as part of the consideration for the sale. Settled in advance of five week trial listed for April-May 2024 (with Sam Goodman and Isabelle Winstanley).
- *Crypto Open Patent Alliance (COPA) v Craig Wright* [2002-23] (Ch.D) – acted for Dr Craig Wright in a dispute over whether he was the author – under the pseudonym Satoshi Nakamoto – of, and owner of the copyright in, the Bitcoin ‘White Paper’ and so the creator of Bitcoin (with Michael Hicks and Richard Greenberg).
- *SGS Universal Investment Holdings Limited & ors v Domicidias Limited & ors* [2021-23] (BVI Commercial Division) – acted (until the claimants discontinued their claims immediately before the jurisdiction and service challenge) for Halimeda International Ltd, a defendant to a substantial unlawful means conspiracy fraud action (with Sam Goodman).
- *Halimeda v Maple Ridge* [2020-24] (LCIA arbitration) – acted for the claimant in its arbitral claim to recover an indebtedness of US\$1.8+ billion. Anti-suit injunction application. Suite of preliminary issues tried in January 2023 including substantive issues of foreign law. Claim succeeded after the remaining defences were withdrawn (with, variously, Tony Beswetherick KC, Sarah Tresman and Sam Goodman).
- *Three Arrows Capital (in liquidation)* [2023-] (BVI Commercial Division) – acting for Tai Ping Shan Ltd., a Cayman registered company in its dispute with the liquidators of Three Arrows over entitlement to the value of certain ‘Avax’ digital tokens with forward minting dates.
- *Investment bank market trend software commercial dispute* [2022-23] – acted for a first class international investment bank which developed and markets an unique software algorithm used for predicting market trends. The bank sold the software to the defendant, but the defendant did not pay, leading to a substantial commercial dispute over the fall-out, including the need to keep the system running (with 50 employees) for the benefit of end-users whilst the parties resolved their differences. Threatened injunctions led to a settlement on beneficial commercial terms (with Fiona Petersen).
- *Credit Suisse v Burgundy Sea Ltd and another* [2022-23] – defence of a claim by the secured lending bank in relation to secured loans over a superyacht and substantial property in England used by a member of a foreign royal family (with Matthew Tam).
- *The Libyan Investment Authority v (1) Credit Suisse International... (3) Frontier Investment Management Partners Ltd* [2021] EWHC 2684 (Comm) – successful defence of the third defendant, a DIFC (Dubai offshore) registered investment manager, against allegations that they were involved in allegedly dishonest arrangements in which the claimant sovereign wealth fund entered into disputed securities transactions involving Notes issued by Credit Suisse International to the value of approximately US \$200 million. Claims dismissed with indemnity costs following summary judgment /

jurisdiction / service-out challenge (with Sam Goodman).

- *AO Alfa-Bank v Kipford Ventures Ltd and others* [2021-] (BVI Commercial Division and EC Court of Appeal) – acting for the claimant bank in claims brought in the BVI to recover monies allegedly stolen and transferred away following an alleged dishonest application for a loan of US\$140 million for the purchase of a coal mine following fraudulent misrepresentations and dishonest accounting misstatements made to induce the loan. Substantial freezing injunctions. Several appeals to the EC Court of Appeal (with, variously, Tony Beswetherick KC, Edward Gilmore and James Gardner).
- *Boettcher v (1) XIO (UK) LLP and four others* [2021-23] (Commercial Court) – acted for two of the five defendants, individuals formerly associated with the first Defendant, a Private Equity fund against claims by a former employee of the fund alleging dishonest statements made to induce him to take employment with the fund. Jurisdiction challenge [2023] EWHC 801 (Comm) (with Maria Kennedy).
- *A Bank v B and another* [2020-21] (Commercial Court) – acted for the claimant international investment bank in respect of its claims against the perpetrators of and those assisting in a sophisticated precious metals fraud unwittingly financed by advances made by the bank (with Josephine Davies).
- *Ya Il PN Ltd v Frontera Resources Inc* [2020-21] (Commercial Court) – dispute over the effectiveness of service of English proceedings on a registered corporate director in Texas. Decision on validity of service, retrospective validation of service and its effect on a default judgment at [2021] EWHC 1380 (Comm).
- *SKAT (the Danish Customs and Tax Administration) v Solo Capital Partners LLP and others* [2018-21] (Commercial Court) – a very substantial fraud action said to arise out of alleged false claims for refunds of Danish withholding tax relating to shareholder dividends. Paul acted (until settlement) for six of the defendants to this “litigation on a massive scale”, named by The Lawyer magazine as one of its Top 20 Cases of 2021. Judgment allowing release of assets from proprietary freezing injunction at [2020] EWHC 377 (Comm) (in part, with Charlotte Tan).
- *Various v A Bank and Various others* [2019-20] (LCIA arbitrations) – acted for a foreign mining company in four very large and high-value, closely-related LCIA commercial, banking, guarantee and financial arbitration claims. Two of the claims were against and two were brought against Paul’s client by a one of the largest banks (and others) over the financing of and – ultimately ownership of – a CIS metal ore mine joint venture (with Tamara Oppenheimer and Mark Tushingham).
- *Joanne Dove v HBOS and Bank of Scotland; Gary Wells v HBOS and Bank of Scotland; Paul Pascoe v HBOS and Bank of Scotland* [2019-22] (Ch.D) – representing several individuals who make serious allegations including fraud against one of the big four UK clearing banks and others after the assets of their companies were ‘stripped’ and their business taken from them by allegedly dishonest officers of the Impaired Asset division of the bank and by ‘turnaround’ consultants imposed on them by the Bank (with Luke Pearce KC).
- *CMOC Sales & Marketing Ltd v Persons Unknown & 30 others* [2018] EWHC 2230 (Comm); [2019] Lloyd’s Rep. F.C. 62 – acted for the claimant in its action for recovery of money stolen from its bank in a cyber fraud hack. Obtained first-known proprietary and worldwide freezing injunctions against “Persons Unknown”, as well as Bankers Trust v Shapira and other asset-tracing disclosure orders against many banks worldwide. Obtained blanket permission for the enforcement of the WFO and the disclosure orders worldwide as well as orders for service of documents by alternative means, including Facebook Messenger, providing access to an online data room and WhatsApp. Liability established against all 29 remaining defendants to the action at trial in July 2018 (with, variously, Harris Bor, Philip Hinks, Philip Riches KC and Matthew McGhee)

Jurisdiction, conflict of laws and enforcement of foreign judgments

Paul Lowenstein KC is regularly instructed in the most prominent and complex jurisdiction challenges, choice of law disputes and anti-suit and anti-anti suit and other injunction applications raising private international law issues.

“Paul has an encyclopaedic knowledge of the law, practice and procedure. He is an excellent strategist and instils confidence in clients and the wider legal team. Clients absolutely want him on their side.” The Legal 500 UK Bar 2024

“He just covers all the bases and doesn’t leave any stone unturned.” Chambers & Partners UK Bar 2025

“Paul is so commercial.” Chambers & Partners UK Bar 2025

“A barrister with a wonderful strategic mind, who is fiercely intelligent and easy to work with.” Chambers & Partners UK Bar 2025

“He has a real desire to get the best results for the client.” Chambers & Partners UK Bar 2025

Paul’s practice frequently addresses questions of jurisdiction; anti-suit and anti-anti-suit injunctions; choice of law; the application of foreign laws in the English courts and of English law in foreign courts; issues concerning the international enforcement (or resistance of the enforcement) of judgments and arbitral awards; conflict of laws; international service of court proceedings, orders and other court documents and other principles of private international law as applied to commercial, financial and property and cultural artefact cases. Paul has extensive experience in these areas, which arise both as preliminary or incidental issues or as substantive disputes, having acted in several of the recent leading cases.

As a member of the Service sub-committee of the Civil Procedure Rules Committee, Paul was a co-author of its 2022 report on “Proposed Amendments to the PD6B Gateways”, leading to the introduction on 1 October 2022 of the new [Disclosure Gateway \(PD 6B para 3.1\(23\)\)](#), which he had proposed should be adopted.

Recent, current, and notable cases include:

- *Magomedov and others v TPG Group Holdings (SBS), LP and others* [2023-25] (Commercial Court) – acted for Halimeda International Ltd in its defence of substantial claims concerning alleged fraud impacting ownership rights in a major logistics company, owning – amongst other things – the port of Vladivostok (with, variously, Colleen Hanley and Sam Goodman). Appeared for Halimeda and FESCO on their successful opposition to substantial applications for notification injunctions and asset disclosure orders [2023] EWHC 2655 (Comm). Appeared for Halimeda on its (successful) nine-day jurisdiction and service challenge [2025] EWHC 59 (Comm) (permission to appeal refused in June 2025) (with, variously, Colleen Hanley, Andrew Feld and Sam Goodman).
- *(1) Tecnimont S.P.A. (2) Mt Russia Llc -V- (1) Llc Eurochem North-West-2 (2) Eurochem Group Ag (3) Andrey Egorov* [2026-] (Commercial Court) – acting for the respondents to substantial applications for alleged contempt of court relating to alleged breaches of an Anti-Suit Injunction. Issues of Hague Convention service and conflicts of public policies underlying statutes in England and another jurisdiction.
- *Renaissance Securities (Cyprus) Ltd v ILLC Chlodwig Enterprises and five others* [2023-25] (Court of Appeal and Commercial Court) – obtained the first-known mandatory anti-suit and anti-anti-suit injunction to prevent the continuation of substantial banking and asset-return proceedings in Russia, commenced under the umbrella of Art. 248 of the Commercial Procedural Code of the Russian Federation, and to restrain the Russian claimants from seeking anti-suit relief in Russia, where the underlying dispute was subject to an LCIA Arbitration Agreement. Several further ASI amendment orders [2023] EWHC 2816 (Comm) and [2024] EWHC 1827 (Comm). Application to extend ASIs to non-parties to the underlying arbitration agreements [2024] EWHC 2843 (Comm) and (in the CoA) [2025] EWCA Civ 369 [2025] 1 Lloyd’s Rep. 518 (with, variously, Andrew Dinsmore, Edward Gilmore and Alexandros Demetriades).
- *Potanina v Potanin* [2026-] (Fam) – acting for the husband in his resistance of an anti-anti-suit injunction obtained against him in very substantial divorce finance proceedings after he obtained an anti-suit injunction in another jurisdiction.
- *Supcon International Holding Pte v Ascendent Capital Partners III GP Ltd* [2026-] (Grand Court of the Cayman Islands) – acting for the claimant PRC industrial automation business in its claims against the GP of a Fund, set up to privatise a competitor automation business. Contested strike out application heard in May 2026 (with Stephen Du).
- *A v B* [2025] – acted for a substantial digital currency mining corporation in connection with proposed anti-suit injunction proceedings to restrain high profile overseas litigation arising out of the collapse of a digital exchange (with Sam Goodman)
- *A v B & C* [2025] (Commercial Court) – acting for the applicant in a very substantial (ex parte) Chabra injunction application in support of foreign proceedings to restrain the onward international transfer of documents of title / rights of ownership in certain corporations the subject of dispute across several jurisdictions. Substantial issues of jurisdiction and foreign laws. International sanctions elements (with Richard Greenberg and Edward Gilmore)
- *Blue Skies World and five others v Wuriat and three others* [2024-] (Commercial Court) – acted for the first defendant in his defence of substantial claims concerning alleged breach of confidentiality etc obligations in the field of 3D mapping, cyber security, artificial intelligence and web intelligence technology. Jurisdiction and service challenge (with Richard Greenberg).
- *Anti-suit injunction* [2022] (Commercial Court) – relating to a dispute proceeding in a foreign jurisdiction between an energy company and an oil major where the underlying agreements contain LCIA arbitration clauses (with Manuel Casas).
- *Halimeda International Ltd v Sian Participation Corp* [2021-24] (BVI Commercial Division, EC Court of Appeal and UK Privy Council) [2025] AC 1321 [BVIHCMAP2021/0017] – acted for the applicant US\$226 million loan creditor on its successful application to appoint joint liquidators over the respondent company, an indirect holding company of a substantial minority share in a major logistics company, owning – amongst other things – the port of Vladivostok. Decision upheld by the EC CoA (11 November 2022). Sian’s further appeal to the Privy Council dismissed in a ground-breaking judgment which reversed the longstanding rule in *Salford Estates v Altomart* [2014] EWCA Civ 1575, preferring the rule adopted in the BVI and EC in *Jinpeng Group Ltd v Peak Hotels and Resorts Ltd* BVIHCMAP2014/0025 (8 December 2015) (with, variously, Tony Beswetherick KC, Rupert Hamilton, and Michal Hain and Andrew Willins KC and Tamara Cameron of the BVI Bar).
- *SGS Universal Investment Holdings Limited & ors v Domidias Limited & ors* [2021-23] (BVI Commercial Division) – acted (until the claimants discontinued their claims immediately before the jurisdiction and service challenge) for Halimeda International Ltd, a defendant to a substantial unlawful means conspiracy fraud action (with Sam Goodman).
- *Halimeda v Maple Ridge* [2020-24] (LCIA arbitration) – acted for the claimant in its arbitral claim to recover an indebtedness of US\$1.8+ Anti-suit injunction application. Suite of preliminary issues tried in January 2023 including substantive issues of foreign law. Claim succeeded after the remaining defences were withdrawn (with, variously, Tony Beswetherick KC, Sarah Tresman and Sam Goodman).
- *Boettcher v (1) XIO (UK) LLP and four others* [2021-23] (Commercial Court) – acted for two of the five defendants,

individuals formerly associated with the first Defendant, a Private Equity fund against claims by a former employee of the fund alleging dishonest statements made to induce him to take employment with the fund. Jurisdiction challenge [2023] EWHC 801 (Comm) (with Maria Kennedy).

- *Energy company expropriation* [2022] – advising the former major shareholder in a major energy corporation as to routes to reverse or obtain compensation for an expropriation (with Matthew McGhee).
- *The Libyan Investment Authority v (1) Credit Suisse International... (3) Frontier Investment Management Partners Ltd* [2021] EWHC 2684 (Comm) – successful defence of the third defendant, a DIFC (Dubai offshore) registered investment manager, against allegations that they were involved in allegedly dishonest arrangements in which the claimant sovereign wealth fund entered into disputed securities transactions involving Notes issued by Credit Suisse International to the value of approximately US \$200 million. Claims dismissed with indemnity costs following summary judgment / jurisdiction / service-out challenge (with Sam Goodman).
- *AO Alfa-Bank v Kipford Ventures Ltd and others* [2021-] (BVI Commercial Division and EC Court of Appeal) – acting for the claimant bank in claims brought in the BVI to recover monies allegedly stolen and transferred away following an alleged dishonest application for a loan of US\$140 million for the purchase of a coal mine following fraudulent misrepresentations and dishonest accounting misstatements made to induce the loan. Substantial freezing injunctions. Several appeals to the EC Court of Appeal (with, variously, Tony Beswetherick KC, Edward Gilmore and James Gardner).
- *Ya Il PN Ltd v Frontera Resources Inc* [2020-21] (Commercial Court) – dispute over the effectiveness of service of English proceedings on a registered corporate director in Decision on validity of service, retrospective validation of service and its effect on a default judgment at [2021] EWHC 1380 (Comm).
- *In the matter of an Impressionist Painting* [2020-23] (Ch.D) – acted for the American owner of a high value impressionist painting by Paul Signac, which was taken from her in New York under false pretences by a fraudulent art dealer before being sold on the London art market through the second defendant art gallery to an English art collector (with, variously, Susannah Jones, Harry Martin and Courtney Grafton).
- *Hirbodan Management Company v Cummins Power Generation Ltd* [2021] EWHC 3315 (Comm) – successful defence of a claim for the enforcement in England of a judgment of the courts of Iran. Issues included: enforcement being contrary to English public policy, natural justice, and other associated defences; the content, relevance and effect on the claim of rules of Iranian law and procedure and the effect on the claim of British and US sanctions against Iran. Successful application for security for costs on the grounds that an English costs order would neither be enforceable in Iran, nor in ‘onshore’ Dubai [2021] EWHC 3315 (Comm) (with Angharad Parry).
- *Alexander Gorbachev v Andrei Guriev* [2018-21] (Commercial Court) – acted for the claimant in an action to secure his approximately quarter-share of a major Russian industrial chemicals conglomerate alleged to be held on his behalf by a high-profile ultra-high-net-worth individual. [2019] EWHC 2684 (Comm), deciding that the claimant had effected good service of the proceedings by personal service of the defendant in the street in London, notwithstanding the defendant’s deployment of close personal security personnel (with Tony Beswetherick KC and Mark Tushingham).
- *Evison v Finvision* [2019-20] (Commercial Court) – defended a non-party to the underlying action against committal proceedings relating to alleged breaches by a company of an English anti-suit injunction granted to protect LCIA arbitration proceedings. Judgment considering material non-disclosure on application for service-out and interplay between rules governing service by an alternative method and the requirements of the Hague Service Convention at [2020] EWHC 239 (Comm) (with Mark Tushingham).
- *AA (an Insurance Provider) v Persons Unknown (who demanded Bitcoin) and others* [2020] (Commercial Court) – acted for and advised the claimant UK insurance company in this ground-breaking Commercial Court claim to trace, freeze and recover Bitcoin paid as a ransom following a malware attack against the insurer’s insured. This was the first known application in England of the principles developed by Paul in the *CMOC v Persons Unknown* jurisdiction to a claim to recover crypto assets. It was also the first English case to decide that deciding that Bitcoins are property, not money, in English law. The IT and technical aspects of the case required an in-depth understanding of the technology behind crypto-assets including the precise nature of Bitcoins and how they are held and moved on the Blockchain distributed ledger; and the presentation of these concepts to the court in a digestible, expert-based manner (with Darragh Connell)
- *A v B* [2020] – advised foreign litigants over potential *lis pendens* issues likely to arise between actions proceeding in Cyprus and in the Commercial Court in London.
- *A v B* [2020] – provided an expert opinion on issues of English and British Virgin Islands law and procedure for use in enforcement proceedings taken in Miami, Florida, in regard to an award of a LCIA Tribunal.
- *SAS Institute Inc v World Programming Ltd* [2019] – acted for the defendant software company in its successful resistance at trial of the enforcement in England of a US\$26 million US court judgment on the grounds that the enforcement action was contrary to public policy, an abuse of the process and contrary to the Protection of Trading Interests Act 1980. Successful counterclaim ordering repayment under the Protection of Trading Interests Act 1980 of payments made in respect of a US judgment for multiple damages (with Josephine Davies) [2018] EWHC 3452 (Comm). Further anti-suit injunction obtained post-trial (with Thomas Raphael KC, Josephine Davies and Oliver Caplin). Further judgment deciding that payments made under the US judgment could not be appropriated by the claimant because the statutory appropriation under the Protection of Trading Interests Act 1980 operated immediately it received payment: [2019] EWHC 2496 (Comm).

- *Various v A Bank and Various others* [2019-20] (LCIA arbitrations) – acted for a foreign mining company in four very large and high-value, closely-related LCIA commercial, banking, guarantee and financial arbitration claims. Two of the claims were against and two were brought against Paul’s client by a one of the largest banks (and others) over the financing of and – ultimately ownership of – a CIS metal ore mine joint venture (with Tamara Oppenheimer and Mark Tushingham).
- *de Carvalho Pinto Viegas and others v Cutrale and others* [2019] – acted in the initial stages for the claimant Brazilian orange growers in their claims brought in England under Brazilian competition laws against the alleged operators of a Brazilian orange juice cartel. Issues relating to the domicile of the principal defendants.
- *SKAT (the Danish Customs and Tax Administration) v Solo Capital Partners LLP and others* [2018-21] (Commercial Court) – a very substantial fraud action said to arise out of alleged false claims for refunds of Danish withholding tax relating to shareholder dividends. Paul acted (until settlement) for six of the defendants to this “litigation on a massive scale”, named by *The Lawyer* magazine as one of its Top 20 Cases of 2021. Judgment allowing release of assets from proprietary freezing injunction at [2020] EWHC 377 (Comm) (in part, with Charlotte Tan).
- *E D & F Man Capital Markets Ltd v Come Harvest Holdings Ltd and another* [2019] (Commercial Court) – defence of an alleged substantial commodities (nickel) trading fraud – allegations of the passing of fraudulent warehouse receipts (with Benjamin Woolgar).
- *A Bank v B* [2018] – advised a first-class bank in connection with the enforcement of a judgment against the defendant in England.
- *Arcadia Petroleum and others v Bosworth and others* [2019] (Commercial Court) – advised and acted for two of the defendants (based in Dubai and Mauritius) in substantial Commercial Court oil trading-related fraud litigation said to be worth \$335 million (formerly with David Head).
- *A v B* [2019] – advising a first-class bank in connection with a proposed substantial fraud action and associated pre-emptive remedies to be brought in England against an ultra-high net worth individual (with Sam Goodman).
- *Islamic Republic of Iran v Berend* [2007] 2 All E.R. (Comm) 132 (QB) – acted on the successful defence of a claim by the Iranian state for possession of an item of ancient movable property (a fragment originally from Persepolis) which the defendant had offered for sale by auction in London. Issues included consideration of the law applicable to title to movable property abroad. First judicial consideration of the relevance of the doctrine of renvoi to the transfer of title to tangible movable property abroad. Consideration of French domestic law and conflict of laws.

Information technology, digital assets, crypto and blockchain assets, and telecommunications

Paul Lowenstein KC’s practice encompasses many aspects of disputes concerning information technology and telecommunications, including internet, website, computer, hardware, software; crypto, NFTs and other digital assets; blockchain/distributed ledger; e-publishing, high-tech and “dot.com”; and all aspects of fixed and cellular telecoms contractual and service litigation. His experience also leads him to be instructed in cases where IT is applied to litigation, such as in applications for imaging orders. His work in this area often overlaps with complex commercial, financial, banking, fraud and asset tracing disputes.

“Paul is very, very knowledgeable. He is able to give off-the-cuff advice, which is super practical. A go-to for knotty tech issues.” Chambers & Partners UK Bar 2025

“Incredibly competent, clients really trust him and he’s an excellent leader.” Chambers & Partners UK Bar 2024

“Paul is incredibly impressive, gets across the detail very quickly whilst maintaining a strategic outlook.” Chambers & Partners UK Bar 2024

“Knows his stuff inside and out; he is very formidable.” Chambers & Partners UK Bar 2024

Of particular note is Paul’s innovative work in developing IT-based court techniques and tools for tackling international cyber fraud cases involving the transfer of money and crypto currency and assets across the international banking system and the blockchain. In other ground-breaking developments, Paul has persuaded the Court to adopt novel IT solutions to allow effective service of court proceedings, injunctions and other documents, including by the use of Facebook Messenger, WhatsApp and by giving access on an online data room.

Paul is a committee member of CFAAR, the Crypto Fraud and Asset Recovery network, of which Twenty Essex is a founding member.

Recent cases include:

- *AA v BB* [2025] (DIAC Arbitration) – appointed as co-arbitrator in a very substantial contractual dispute between a crypto exchange and one of its clients.
- *A v B* [2025-] – acted for a substantial digital currency mining corporation in connection with proposed anti-suit injunction proceedings to restrain high profile overseas litigation arising out of the collapse of a digital exchange (with Sam

Goodman)

- *X v Y and others* [2024-] – acting for the claimants in the BVI and Cayman limbs of a multi-jurisdiction claim for injunctions and receivership orders following the misappropriation of a very substantial amount of digital and blockchain assets (with Sarah Tresman)
- *A and others v B and others* [2024-] – advising an action group in regard to the recovery of digital assets (with Karen Petch)
- *In the matter of a collapsed cryptocurrency exchange* [2025-] retained as an expert to give expert evidence of BVI laws in connection with proceedings in a foreign jurisdiction regarding the rights to substantial digital assets seized by a foreign law enforcement agency
- *Crypto Open Patent Alliance (COPA) v Craig Wright* [2002-23] (Ch.D) – acted for Dr Craig Wright in a dispute over whether he was the author – under the pseudonym Satoshi Nakamoto – of, and owner of the copyright in, the Bitcoin ‘White Paper’ and so the creator of Bitcoin (with Michael Hicks and Richard Greenberg).
- *Three Arrows Capital (in liquidation)* [2024] (BVI Commercial Division) – acting for Celsius Network in its dispute with the liquidators of Three Arrows over certain loan-and-Bitcoin financial obligations. Issues of insolvency preferential payments (with Patrick Dunn-Walsh).
- *A v B* [2024] (Commercial Court) provided strategic background advice to the developer of a card payments system in parallel with its court proceedings against a major investment bank (with, variously, Daniel Bovensiepen and Fiona Whiteside).
- *Three Arrows Capital (in liquidation)* [2023-] (BVI Commercial Division) – acting for Tai Ping Shan Ltd., a Cayman registered company in its dispute with the liquidators of Three Arrows over entitlement to the value of certain ‘Avax’ digital tokens with forward minting dates.
- *Blue Skies World and five others v Wuriet and three others* [2024-] (Commercial Court) – acted for the first defendant in his defence of substantial claims concerning alleged breach of confidentiality etc obligations in the field of 3D mapping, cyber security, artificial intelligence and web intelligence technology. Jurisdiction and service challenge (with Richard Greenberg).
- *A Crypto Exchange v FTX* [2024] – advised a prominent crypto exchange in relation to its claims to recover digital assets provided to the collapsed FTX exchange.
- *Investment bank market trend software commercial dispute* [2022-23] – acted for a first class international investment bank which developed and markets a unique software algorithm used for predicting market trends. The bank sold the software to the defendant, but the defendant did not pay, leading to a substantial commercial dispute over the fall-out, including the need to keep the system running (with 50 employees) for the benefit of end-users whilst the parties resolved their differences. Threatened injunctions led to a settlement on beneficial commercial terms (with Fiona Petersen).
- *Re Freenode Ltd* [2021] (Commercial Court) – acted for and advised the owner of Freenode.net, one of the World’s principal open-source code webchat websites, in their successful action to regain access and control of the Freenode.net domain and servers from interdiction by website administrators (with Sam Goodman).
- *AA (an Insurance Provider) v Persons Unknown (who demanded Bitcoin) and others* [2020] (Commercial Court) – acted for and advised the claimant UK insurance company in this ground-breaking Commercial Court claim to trace, freeze and recover Bitcoin paid as a ransom following a malware attack against the insurer’s insured. This was the first known application in England of the principles developed by Paul in the *CMOC v Persons Unknown* jurisdiction to a claim to recover crypto assets. It was also the first English case to decide that deciding that Bitcoins are property, not money, in English law. The IT and technical aspects of the case required an in-depth understanding of the technology behind crypto-assets including the precise nature of Bitcoins and how they are held and moved on the Blockchain distributed ledger; and the presentation of these concepts to the court in a digestible, expert-based manner (with Darragh Connell).
- *Alessandra Foglia v The Family Officer Ltd and others* [2021] EWHC 650 (Comm) – acted for the claimant in an action to recover €15 million of her money stolen from a bank account in Cayman following a cyber fraud. Proprietary and freezing injunctions and international Bankers Trust v Shapira and domestic *Norwich Pharmacal* disclosure orders leading to the recovery of €11.3 million. Further successful application for summary judgment for the balance of the misappropriated money, with key evidence including ‘spoofed’ emails and the triangulation/geolocation of the precise location of a ‘burner’ mobile telephone following non-party disclosure provided by a telecoms network operator. The telephone was tied to the defendants through non-party disclosure provided by the network operator and a credit-card issuer. The disposition of the stolen money was established by party and non-party (bank) disclosure applications (with Philip Hinks and Sarah Tresman).
- *Alexander Gorbachev v Andrei Guriev* [2018-21] (Commercial Court) – acted for the claimant in an action to secure his approximately quarter-share of a major Russian industrial chemicals conglomerate alleged to be held on his behalf by a high-profile ultra-high-net-worth individual. [2019] EWHC 2684 (Comm), deciding that the claimant had effected good service of the proceedings by personal service of the defendant in the street in London, notwithstanding the defendant’s deployment of close personal security personnel (with Tony Beswetherick KC and Mark Tushingam).

- *CMOC Sales & Marketing Ltd v Persons Unknown & 30 others* [2018] EWHC 2230 (Comm); [2019] Lloyd's Rep. F.C. 62 – acted for the claimant in its action for recovery of money stolen from its bank in a cyber fraud hack. Obtained first-known proprietary and worldwide freezing injunctions against “Persons Unknown”, as well as Bankers Trust v Shapira and other asset-tracing disclosure orders against many banks worldwide. Obtained blanket permission for the enforcement of the WFO and the disclosure orders worldwide as well as orders for service of documents by alternative means, including Facebook Messenger, providing access to an online data room and WhatsApp. Liability established against all 29 remaining defendants to the action at trial in July 2018 (with, variously, Harris Bor, Philip Hinks, Philip Riches KC and Matthew McGhee).

International arbitration

Paul Lowenstein KC is instructed in high-profile, heavy commercial disputes proceeding in domestic and international arbitration, both institutional and ad hoc. Particularly known for his strength of advocacy, strategic thinking and commercial approach, Paul is regularly retained for difficult and complex arbitrations with highly contested facts or where substantial witness or expert examination is required. Most of Paul's cases in this area involve multiple parties and interlocking claims proceeding in several jurisdictions and arbitral tribunals.

Paul has particular experience of applications in the Commercial Court in London in support of arbitral proceedings in England and overseas, and in connection with the enforcement or resistance of enforcement of arbitral awards. He is regularly retained to advise on and to argue jurisdiction challenges and choice of law issues, to obtain or resist freezing, search, imaging and Norwich Pharmacal and other disclosure orders in connection with arbitral proceedings and for anti-suit and anti-anti-suit injunctions both before the court and arbitral tribunals.

A substantial part of Paul's recent practice has been taken up in enforcement proceedings relating to arbitration, including the use of urgent pre-emptive remedies to secure assets.

In recent years, Paul has been involved in arbitration and arbitration-related proceedings arising out of or connected with England, Singapore, the Gulf States, India, CIS, Ukraine, the Caribbean, the USA and Hong Kong.

Paul Lowenstein KC accepts appointments as arbitrator in domestic and international arbitrations.

Most of Paul Lowenstein KC's arbitration practice remains confidential, but examples of his most recent and current cases include:

- AA v BB [2025] (DIAC Arbitration) – appointed as co-arbitrator in a very substantial contractual dispute between a crypto exchange and one of its clients.
- AA v BB [2026-] (SIAC Arbitration) – representing three ship purchaser companies whose specialized vessels were not delivered by the yard following the imposition of international sanctions (with James Lamming)
- XX v YY [2026-] (HKIAC Arbitration) – representing the claimants in consolidated HKIAC arbitrations arising from a HK\$476 million acquisition of a Hong Kong medical services group, involving profit guarantee disputes under an SPA
- Tecnimont S.P.A. (2) Mt Russia Llc -V- (1) Llc Eurochem North-West-2 (2) Eurochem Group Ag (3) Andrey Egorov [2026-] (Commercial Court) – acting for the respondents to substantial applications for alleged contempt of court relating to alleged breaches of an Anti-Suit Injunction obtained to protect an LCIA arbitration agreement
- NordStream 2 arbitration [2024-] (LCIA) – acting for an energy major in a suite of arbitral claims concerning the financing of the stalled NordStream 2 gas pipeline (with Matthew Chan and Isabelle Winstanley).
- AA v BB [2025-26] (LMAA Arbitration) – represented the Claimant ship-owning companies at a three-week trial in their claims brought in Unlawful Means Conspiracy and otherwise against the Defendant companies, part of a state oil corporation, following the transfer of a fleet of tankers and other vessels from the Claimants to the Defendants. Substantial issues concerning security for costs (with Caley Wright, Claudia Renton and Charles Connor)
- AA v BB [2025-] (LCIA Arbitration) – representing the Claimant in a dispute over the alleged misappropriation of substantial marina, hotel and property assets in Turkey
- Renaissance Securities (Cyprus) Ltd v ILLC Chlodwig Enterprises and five others [2023-25] (Court of Appeal and Commercial Court) – obtained the first-known mandatory anti-suit and anti-anti-suit injunction to prevent the continuation of substantial banking and asset-return proceedings in Russia, commenced under the umbrella of Art. 248 of the Commercial Procedural Code of the Russian Federation, and to restrain the Russian claimants from seeking anti-suit relief in Russia, where the underlying dispute was subject to an LCIA Arbitration Agreement. Several further ASI amendment orders [2023] EWHC 2816 (Comm) and [2024] EWHC 1827 (Comm). Application to extend ASIs to non-parties to the underlying arbitration agreements [2024] EWHC 2843 (Comm) and (in the CoA) [2025] EWCA Civ 369 [2025] 1 Lloyd's Rep. 518 (with, variously, Andrew Dinsmore, Edward Gilmore and Alexandros Demetriades).
- A v B [2025] – acted for a substantial digital currency mining corporation in connection with proposed anti-suit injunction proceedings to restrain high profile overseas litigation brought in the face of arbitration agreements, arising out of the collapse of a digital exchange (with Sam Goodman)

- *Halimeda v Maple Ridge* [2020-24] (LCIA arbitration) – acted for the claimant in its arbitral claim to recover an indebtedness of US\$1.8+ billion. Anti-suit injunction application. Suite of preliminary issues tried in January 2023 including substantive issues of foreign law. Claim succeeded after the remaining defences were withdrawn (with, variously, Tony Beswetherick KC, Sarah Tresman and Sam Goodman).
- *Barclays Bank v VEB.RF* [2024-25] (LCIA) and (Commercial Court) – acted for a foreign financial institution in a dispute raising the impact of international sanctions on ISDA arrangements. Jurisdiction dispute under s.32 Arbitration Act before the Tribunal and in the Commercial Court. Anti-suit issues (with Matthew Chan).
- Anti-suit injunction [2022] (Commercial Court) – relating to a dispute proceeding in a foreign jurisdiction between an energy company and an oil major where the underlying agreements contain LCIA arbitration clauses (with Manuel Casas).
- *A v B* [2020] (Commercial Court / International Arbitration) – advised a foreign state on issues arising in Commercial Court proceedings arising out of a high-profile, ultra-high value international arbitration and foreign court proceedings (with Sam Goodman).
- *Evison v Finvision* [2019-20] (Commercial Court) – defended a non-party to the underlying action against committal proceedings relating to alleged breaches by a company of an English anti-suit injunction granted to protect LCIA arbitration proceedings. Judgment considering material non-disclosure on application for service-out and interplay between rules governing service by an alternative method and the requirements of the Hague Service Convention at [2020] EWHC 239 (Comm) (with Mark Tushingham).
- *A v B* [2022] (LCIA Arbitration and Commercial Court Appeal) – acted for a defendant to an LCIA arbitration claim for unpaid money under commercial documents and instruments. Defence that the instruments are fraudulent shams. Preliminary trial regarding issues of limitation heard in December 2019. Merits award 2021. S.68 appeals to be heard in 2022 (with, variously, Jonathan Ketcheson, Henry Byam-Cook, Belinda McRae and Andrew Dinsmore).
- *A v B* [2020] – provided an expert opinion on issues of English and British Virgin Islands law and procedure for use in enforcement proceedings taken in Miami, Florida, in regard to an award of a LCIA Tribunal.
- *Various v A Bank and Various others* [2019-20] (LCIA arbitrations) – acted for a foreign mining company in four very large and high-value, closely-related LCIA commercial, banking, guarantee and financial arbitration claims. Two of the claims were against and two were brought against Paul’s client by a one of the largest banks (and others) over the financing of and – ultimately ownership of – a CIS metal ore mine joint venture (with Tamara Oppenheimer and Mark Tushingham).
- *A v B* [2019-20] – acted for the claimant in an ICC arbitration concerning a dispute over the establishment of an energy production plant in the Caucasus (with Luke Pearce).
- *A v Various* [2019] – advised an LCIA award creditor with substantial associated litigation in India and Mauritius on availability of freezing injunction and ‘Chabra’ injunctive relief in England.

Offshore

Paul Lowenstein KC is instructed to appear to advise in high-profile, heavy or sensitive commercial disputes proceeding in commercial and insolvency courts and/or international arbitral proceedings in offshore jurisdictions. Most of Paul’s cases in this area involve multiple parties and interlocking claims proceeding in several jurisdictions and/or arbitral tribunals.

“Paul is an extremely experienced and talented barrister. He is very thorough in analysing and preparing his cases.” The Legal 500 Caribbean 2025

Paul is called to the Bar and regularly appears before the courts of the British Virgin Islands and the Eastern Caribbean Court of Appeal. He is an experienced advocate in the Privy Council. He has experience of disputes in many other jurisdictions, including Cayman, Hong Kong, Dubai (UAE), RAK, the USA and Singapore.

Particularly known for his strength of advocacy on urgent interlocutory applications, at trial and at appellate level and for his strategic thinking and commercial approach, Paul is regularly retained for difficult and complex cases and arbitrations with complex or highly contested facts.

Paul is regularly retained to advise on and to argue jurisdiction challenges and choice of law issues, to obtain or resist Freezing, Search, Imaging and Norwich Pharmacal and other Disclosure Orders; on cases and applications concerning the appointment of liquidators and administrators; applications for anti-suit and anti-anti-suit injunctions and other protective relief. A substantial part of Paul’s recent practice has been taken up in international enforcement and asset-tracing actions, including pre-emptive remedies in support of such proceedings.

Many cases on which Paul advises remain confidential, but examples of Paul’s most recent offshore court and arbitration actions include:

- *Halimeda International Ltd v Sian Participation Corp* [2021-24] (BVI Commercial Division, EC Court of Appeal and UK Privy Council) [2025] AC 1321 [BVIKHCMAP2021/0017] – acted for the applicant US\$226 million loan creditor on its successful application to appoint joint liquidators over the respondent company, an indirect holding company of a substantial

minority share in a major logistics company, owning – amongst other things – the port of Vladivostok. Decision upheld by the EC CoA (11 November 2022). Sian’s further appeal to the Privy Council dismissed in a ground-breaking judgment which reversed the longstanding rule in *Salford Estates v Altomart* [2014] EWCA Civ 1575, preferring the rule adopted in the BVI and EC in *Jinpeng Group Ltd v Peak Hotels and Resorts Ltd* BVIHCP2014/0025 (8 December 2015) (with, variously, Tony Beswetherick KC, Rupert Hamilton, and Michal Hain and Andrew Willins KC and Tamara Cameron of the BVI Bar).

- *Supcon International Holding Pte v Ascendent Capital Partners III GP Ltd* [2026-] (Grand Court of the Cayman Islands) – acting for the claimant PRC industrial automation business in its claims against the GP of a Fund, set up to privatise a competitor automation business. Contested strike out application heard in May 2026 (with Stephen Du).
- *AA v UU* – In the matter of *Norwich Pharmacal Relief* [2025] (Grand Court of the Cayman Islands) – acted for the joint liquidators of companies formerly used to defraud a state development agency of several billion dollars in a substantive dispute over the terms on which *Norwich Pharmacal* relief was to be given against regulated professional service providers who were appointed – after the event – as trustees of trusts alleged to be a vehicle for the fraud [2025] CIGC (FSD) 42 (with Mark Baldock).
- *XX v YY* [2026-] (HKIAC Arbitration) – representing the claimants in consolidated HKIAC arbitrations arising from a HK\$476 million acquisition of a Hong Kong medical services group, involving profit guarantee disputes under an SPA
- *Angela Chen and others v Ma Ting Hoi Albert and others* [2023-] (BVI Commercial Division) – acting for the claimant lenders to the principal behind the A7 Tower Development – a project to build the second tallest skyscraper in Taiwan – injunctions to prevent their loan security from being moved out of the investment structure and to prevent changes to the board of the operating company in an alleged unlawful means conspiracy. Equitable receivership put in place following alleged breaches of the injunction. *Norwich Pharmacal* third party disclosure application. Summary judgment order for the re-conveyance of the ownership of companies holding the \$1bn+ asset that had been wrongly transferred away (with, variously, Andrew Feld, Sam Goodman, Edward Gilmore and William Edwards KC).
- *Jin Yao Holdings Limited v (1) Forever Winner International Limited (2) Sino Century Holdings Limited and associated actions* [2025-] – Acting and advising in parallel BVI and Cayman Islands proceedings arising from a shareholder dispute concerning D1 and its stake in a Hong Kong-listed company.
- *Re: China National Gold* [2025] (Hong Kong Court of First Instance) – instructed as British Virgin Islands law expert (Hong Kong courts)
- *ABM International Holdings v He Zhiyong* [2025] (Hong Kong Court of First Instance) – instructed as Cayman Islands law expert (Hong Kong courts).
- *In the matter of a collapsed cryptocurrency exchange* [2025-] retained as an expert to give expert evidence of BVI laws in connection with proceedings in a foreign jurisdiction regarding the rights to substantial digital assets seized by a foreign law enforcement agency
- *X v Y and others* [2024-] – acting for the claimants in the BVI and Cayman limbs of a multi-jurisdiction claim for injunctions and receivership orders following the misappropriation of a very substantial amount of digital and blockchain assets (with Sarah Tresman)
- *Three Arrows Capital (in liquidation)* [2024] (BVI Commercial Division) – acting for Celsius Network in its dispute with the liquidators of Three Arrows over certain loan-and-Bitcoin financial obligations. Issues of insolvency preferential payments (with Patrick Dunn-Walsh).
- *AO Alfa-Bank v Kipford Ventures Ltd and others* [2021-] (BVI Commercial Division and EC Court of Appeal) – acting for the claimant bank in claims brought in the BVI to recover monies allegedly stolen and transferred away following an alleged dishonest application for a loan of US\$140 million for the purchase of a coal mine following fraudulent misrepresentations and dishonest accounting misstatements made to induce the loan. Substantial freezing injunctions. Several appeals to the EC Court of Appeal (with, variously, Tony Beswetherick KC, Edward Gilmore and James Gardner).
- *The Estate of Liu Tieh Ching (Brandon) v (1) TJY Holdings Ltd (2) Liu Ju Ching (3) Liu Yu Ching* [2020-] (BVI Commercial Division) – acting for the (estate of the) Hong-Kong-based claimant in his substantial minority shareholder claims regarding the conduct of a BVI registered holding company and its Cayman Islands, Hong Kong and other subsidiaries engaged in the marine lubricants and property sectors (with, variously, Tony Beswetherick KC and Sam Goodman).
- *Three Arrows Capital (in liquidation)* [2023-] (BVI Commercial Division) – acting for Tai Ping Shan Ltd., a Cayman registered company in its dispute with the liquidators of Three Arrows over entitlement to the value of certain ‘Avax’ digital tokens with forward minting dates.
- *A Crypto Exchange v FTX* [2024] – advised a prominent crypto exchange in relation to its claims to recover digital assets provided to the collapsed FTX exchange.
- *Chotai v Virdee* [2021-] (BVI Commercial Division) – acting for the claimant family in connection with their unfair prejudice petition brought in regard to the alleged mismanagement and misconduct by the defendant family of a hospitality management and investment businesses in East Africa.
- *SGS Universal Investment Holdings Limited & ors v Domidias Limited & ors* [2021-23] (BVI Commercial Division) – acted (until the claimants discontinued their claims immediately before the jurisdiction and service challenge) for Halimeda

International Ltd, a defendant to a substantial unlawful means conspiracy fraud action (with Sam Goodman).

- *Alfa-Bank v Emmerson and others* [2019-21] (BVI Commercial Division) – acted for the claimant bank in proceedings in the British Virgin Islands and Singapore. Securing, by receivership orders and worldwide freezing injunctions, the UBO assets of the principal Russian defendant to Cyprus fraud proceedings. Resisting application for substitution of directors to companies in receivership, fortification of cross-undertaking in damages and further application to set-aside the receivership order and freezing injunction against two corporate defendants on alleged basis that they were the property of a stranger to the action BVIHC (Com) 2019/0127 – 9 April 2020 (with Tony Beswetherick KC and Sarah Tresman).
- *A v B* [2020] – provided an expert opinion on issues of English and British Virgin Islands law and procedure for use in enforcement proceedings taken in Miami, Florida, in regard to an award of a LCIA Tribunal.
- *A v Various* [2019] – advised BVI companies parties and their ultra-high net worth UBO, who defended a substantial corporate dispute in LCIA arbitration.

Art and artefacts, antiques and antiquities, media and entertainment

Paul Lowenstein KC has particular experience of entertainment and media cases, including actions for breach of confidence and privacy; video and interactive games litigation; royalty accounting and distribution disputes. Paul is also experienced in art and artefacts litigation, including high profile disputes over the ownership and provenance of artworks, artefacts and antiquities. Paul's work in this area regularly overlaps with his commercial, fraud and conflict of laws practice.

Recent cases in this area include:

- *Artwork of National Importance* [2024] – advising a prominent UK museum as to its rights to recover an artwork of national importance (subject to a government export ban) that was sold to a third-party buyer in alleged breach of a concluded option agreement (with Harry Martin).
- *In the matter of an Impressionist Painting* [2020-23] (Ch.D) – acted for the American owner of a high value impressionist painting by Paul Signac, which was taken from her in New York under false pretences by a fraudulent art dealer before being sold on the London art market through the second defendant art gallery to an English art collector (with, variously, Susannah Jones, Harry Martin and Courtney Grafton).
- *State appropriation of major artwork* – advised the prominent owners of a well-known artwork which was removed by state action from their private yacht before being transferred to a national museum in the state of origin of the artwork.

Earlier cases in this area include:

- *Tamara Ecclestone v Omar Khyami and others* [2014] EWHC 29 (QB) Dingemans J – represented Tamara Ecclestone at the trial of this substantial action in a dispute that concerned claims and crossclaims in privacy, breach of confidence, non-molestation and the title to and damages flowing from the alleged conversion of a Lamborghini car. Successful restriction of the principal damages counterclaim from £6+ million originally claimed and from the £415,000+ asserted at trial to a judgment award of only £7,500 (with Jeremy Reed and David Head).
- *Newspaper Group Fulfilment Contract Dispute* – advised a leading national newspaper and media group in relation to a dispute with its former contractor for the fulfilment of customer services and online customer orders.
- *Islamic Republic of Iran v Berend* [2007] 2 All E.R. (Comm) 132 (QBD) – acted on the successful defence of a claim by the Iranian state for possession of an item of ancient movable property (a fragment originally from Persepolis) which the defendant had offered for sale by auction in London. Issues included consideration of the law applicable to title to movable property abroad. First judicial consideration of the relevance of the doctrine of '*renvoi*' to the transfer of title to tangible movable property abroad. Consideration of French domestic law and conflict of laws.
- *HIT Entertainment Ltd v Gaffney International Licensing Pty Ltd* [2007] EWHC 1282 (Ch.D) jurisdiction – principles applicable at common law to application for stay where the claimant relies on a non-exclusive jurisdiction clause – effect of Art.23 of EC Regulation 44/2001 – whether scope for application of doctrine of *forum non conveniens* in Art.23 cases.
- *Sawyer v Atari Interactive Inc* [2007] EWCA Civ 170 (CA) – acted for the defendant in defence of an interactive video games royalty accounting dispute. Substantial argument at first instance over the procedures engaged on a late challenge to the jurisdiction of the English court. Other issues engaged on appeal. On appeal, consideration of the principles on which new evidence is admitted on appeal and of the appropriate procedure on appeal when the law applied by the judge on striking-out part of the counterclaim is presently under consideration in the House of Lords.
- *Crave Entertainment Inc v Computer Game Play Ltd* [2007] (Ch.D) – acted for the US-based claimant interactive video game development house in its action for unpaid licence fees against an English game publisher (with Rajesh Pillai).
- *Rachmaninoff v (1) Sotheby's (2) Terenyi* [2005] (QB, David Steel J) – acted for Mrs Terenyi in her defence of the Rachmaninoff family's claim for possession of the manuscript of the composer's second symphony, which had been left to her in a will.

Mediation

Paul Lowenstein KC is a qualified CEDR mediator. He regularly appears as an advocate and advisor in mediations, as well as supporting clients through the mediation process. He has an intimate knowledge of mediation procedures, derived from his training as a mediator and through his extensive experience in mediation.

Examples of Paul's work in this area include:

- *In the matter of an Impressionist Painting [2020-23]* (Ch.D) – Represented at mediation the American owner of a high-value impressionist painting by Paul Signac, which was taken from her in New York under false pretences by a fraudulent art dealer before being sold on the London art market through the second defendant art gallery to an English art collector (with, variously, Susannah Jones, Harry Martin and Courtney Grafton).
- *Paul Pascoe v HBOS and Bank of Scotland [2021-22]* (Ch.D) – representing the claimant at mediation in connection with his serious allegations including fraud against one of the big four UK clearing banks and others after the assets of their companies were 'stripped' and their business taken from them by allegedly dishonest officers of the Impaired Asset division of the bank and by 'turnaround' consultants imposed on his business by the Bank.
- *Hotel Investment Fund / Senior Employee dispute [2020]* – advised and represented, at mediation, a high-profile, regulated commercial property investment business which was in dispute with a senior employee. Serious allegations included complains about office culture, director and employee obligations, whistleblowing and the impact of relevant regulations and the Regulator.
- *Joanne Dove and others v HBOS and Bank of Scotland; Gary Wells v HBOS and Bank of Scotland [2019-20]* – assisted with mediation preparation and drafting on behalf of the individual claimants, having previously acted (with Luke Pearce) for them in court proceedings arising out of their serious allegations including fraud against one of the big four UK clearing banks and others after the assets of their companies were 'stripped' and their business taken from them by allegedly dishonest officers of the Impaired Asset division of the bank and by 'turnaround' consultants imposed on them by the Bank.

Earlier examples include mediations in the following disputes: Integrated Global Card Payments IT Services / Earn-out and Warranty Dispute; Taxi Despatch Software Licensing Dispute; Ecotricity Group Ltd v Tesla Motors; Tamara Ecclestone v Omar Khyami and others; the "FedEx Franchisee Litigation", and Sectrack NV v Satamatics Ltd and anor.

Recommendations

His advocacy is brilliant. Paul has the ear of the court and is very persuasive. He makes it look effortless, whilst remaining dogged and driven [Chambers & Partners UK Bar 2026](#)

A superb litigator and a good technical lawyer, who is both robust and easy to work with. It's far nicer to be acting with him than against him. [Chambers & Partners UK Bar 2026](#)

I think he is a top-notch advocate and his demeanour is so impressive. He gets to the heart of issues and prioritises things really well. [Chambers & Partners UK Bar 2026](#)

Paul is a standout figure in the commercial and civil fraud Bar. He has a formidable courtroom presence and deep strategic insight. He is consistently instructed in some of the most high-value and complex fraud and financial litigation, and has a well-earned reputation for incisive advocacy and meticulous preparation. [The Legal 500 UK Bar 2026](#)

Paul is an impressive advocate with a wide-ranging practice. Highly recommended. [The Legal 500 UK Bar 2026](#)

Paul is a brilliant lawyer, an astute tactician, and an excellent manager. He has an unrivalled commercial eye, which means he delivers advice that is both insightful and useful. [The Legal 500 UK Bar 2025](#)

A barrister with a wonderful strategic mind, who is fiercely intelligent and easy to work with. [Chambers UK Bar 2025](#)

Paul is an extremely experienced and talented barrister. He is very thorough in analysing and preparing his cases. [The Legal 500 Caribbean 2025](#)

Paul is at the forefront of groundbreaking endeavors, spearheading the development of cutting-edge court techniques and tools aimed at combating international crypto fraud. [The Legal 500 UK Bar 2025](#)

Paul is an outstanding advocate. His analysis is excellent. His particular strengths lie in identifying crucial issues in the case which the judge is likely to base their decision on, and relentlessly pursuing those points in the interests of his client. [The](#)

[Legal 500 UK Bar 2025](#)

Paul is so commercial. He just covers all the bases and doesn't leave any stone unturned. [Chambers UK Bar 2025](#)

Paul is second to none. There aren't many KCs at the Bar who are as experienced as he is. [The Legal 500 UK Bar 2025](#)

Paul has an encyclopaedic knowledge of the law, practice and procedure. He is an excellent strategist and instils confident in clients and the wider legal team. Clients absolutely want him on their side. [The Legal 500 UK Bar 2024](#)

An excellent advocate and highly adept at building rapport with judges. He is one of the best barristers to instruct in fast-moving injunctive relief work for the recovery of stolen monies. [The Legal 500 UK Bar 2024](#)

A very good strategist and a hugely experienced advocate, super at cross examination. [The Legal 500 UK Bar 2024](#)

Incredibly competent, clients really trust him and he's an excellent leader. [Chambers UK Bar 2024](#)

Paul is incredibly impressive, gets across the detail very quickly whilst maintaining a strategic outlook. [Chambers UK Bar 2024](#)

Knows his stuff inside and out; he is very formidable. [Chambers UK Bar 2024](#)

Paul has the ear of the court and tribunal. He is an excellent advocate, who is easily able to grasp the details in a case. [Chambers UK Bar 2024](#)

Paul has great attention to detail, is very analytical and is very good with judges. [Chambers UK Bar 2024](#)

Paul is one of the leading silks on fraud matters. He builds up an extremely good rapport with the court and is brilliant on his feet. [Chambers UK Bar 2024](#)

Paul is brilliant on cases with tricky, technical fraud issues and sensitive clients. [Chambers UK Bar 2024](#)

He's extremely detail-oriented. [Chambers UK Bar 2024](#)

Paul is a senior silk at the top of his game. He is always in demand (and rightly so), and is an excellent strategist in high-value, complex claims. [The Legal 500 UK Bar 2023](#)

Very responsive, commercial and user friendly. A robust well prepared advocate who leaves nothing to chance [The Legal 500 UK Bar 2023](#)

One of the leading IT barristers at the Bar. Paul understands all the underlying tech and is able to synthesis complexity on his feet for a judge. [The Legal 500 UK Bar 2023](#)

A first rate advocate. Clear, concise, and well liked by the bench. Knows his papers well. [The Legal 500 UK Bar 2023](#)

Extremely thorough, hard-working and responsive. [The Legal 500 UK Bar 2022](#)

An immensely impressive commercial silk who was able to cut through very complex legal issues governed by entirely contradictory and evolving authority and offer clear, definitive (and ultimately the right) advice. [The Legal 500 UK Bar 2022](#)

He's a very good advocate and very good at building a rapport with a judge. [Chambers UK Bar 2022](#)

He is extremely knowledgeable, prepares his cases thoroughly and comes at them from a strategic perspective. Paul is a forceful advocate. Everything you want in a top commercial silk. [The Legal 500 UK Bar 2022](#)

He has a steeliness to his advocacy that makes solicitors reluctant ever to see him pop up on the other side. [The Legal 500 UK Bar 2022](#)

Paul's two most impressive characteristics are his ability to see the wood for the trees where others cannot, and his the fact that he is a dogged fighter. [The Legal 500 UK Bar 2022](#)

On complex cases he can see how they can be distilled into simple principles better than almost anyone. [The Legal 500 UK Bar 2022](#)

An incredibly tough courtroom battle silk. A really brilliant heavyweight. [Chambers UK Bar 2021](#)

He is brilliant under pressure, bright, innovative, hardworking, responsive, and brilliant as a leader. [The Legal 500 UK Bar 2021](#)

A very determined advocate who is up to speed, pays attention to detail and understands the commercial realities of a case. [Chambers UK Bar 2021](#)

A fraud specialist who receives numerous endorsements for his experience with international fraud and asset-tracing proceedings. [Who's Who Legal Thought Leaders, Asset Recovery 2020](#)

He has a wealth of experience in civil fraud matters. [Chambers UK Bar 2021](#)

He is incredibly bright. [The Legal 500 UK Bar 2021](#)

His power of analysis is excellent. [Chambers UK Bar 2021](#)

He is my go-to silk for heavyweight commercial disputes, particularly those with an international element. [The Legal 500 UK Bar 2021](#)

He is just a supreme advocate and a master of the art: a very good communicator who is very measured and ensures that points are not lost in translation. [Chambers UK Bar 2020](#)

Polished, confident, and stylish in the way he goes about his business. [The Legal 500 UK Bar 2020](#)

Thinks outside the box and is not limited by current legal thinking. [Who's Who Legal, Asset Recovery 2019](#)

Undoubtedly one of the genuine fraud specialists. [The Legal 500 UK Bar 2020](#)

Very forthright and no-nonsense in court; he takes good points, and has a very aggressive style. [Chambers UK Bar 2020](#)

An excellent cross-examiner. [Chambers UK Bar 2020](#)

A silk who can be relied upon to deal soundly with difficult hearings. [The Legal 500 UK Bar 2020](#)

Paul is very responsive, and stands out for his robust and measured approach. [Chambers UK Bar 2020](#)

He is incredibly bright. [The Legal 500 UK Bar 2020](#)

He's an excellent option for representation in complex contractual disputes, and has good experience in the automotive sector. [Chambers UK Bar 2020](#)

A very strong advocate. [Who's Who Legal UK Bar 2019](#)

He is known for his experience in a range of telecoms contracts and IT disputes. [The Legal 500 UK Bar 2020](#)

Thought Leader for Asset Recovery. [Who's Who Legal Thought Leaders GIR 2019](#)

A very gathered individual, who has impressive self-control and doesn't put a foot wrong. [Chambers UK Bar 2019](#)

He is aggressive and effective. [Chambers UK Bar 2019](#)

A wonderful cross-examiner who has a great presence in court. Paul can deal soundly with difficult hearings and makes creative applications involving injunctive relief. [Chambers UK Bar 2019](#)

An immensely impressive commercial silk; extremely thorough, hardworking and responsive. [The Legal 500 UK Bar 2019](#)

A wonderful cross-examiner, who is very tenacious and has good client-handling instincts. [Chambers UK Bar 2018](#)

A very formidable advocate, who's prepared to regularly stress-test your case in detail. [Chambers UK Bar 2018](#)