

## Sarah Tresman

CALL: 2008 (ENGLAND AND WALES); 2016 (CAYMAN ISLANDS); 2021 (BRITISH VIRGIN ISLANDS)

✉ enquiries@twentyessex.com

☎ +44 (0)20 7842 1200



### Overview

Sarah is a versatile barrister with extensive client-facing experience. She specialises in commercial disputes in the areas of fraud and asset tracing, banking and financial services, insolvency and company law and international arbitration. Many of the matters she is involved in have an offshore element.

Sarah has spent significant periods of time working in-house in London, Norway, and the Cayman Islands. She has substantial experience appearing in the courts of England and Wales and the Cayman Islands.

She spent seven years at Twenty Essex followed by three years in the Cayman Islands as a litigation attorney with a top tier offshore law firm, Walkers. Whilst at Twenty Essex, Sarah developed a strong commercial practice across Chambers' core practice areas.

During her time in the Cayman Islands, Sarah worked in the insolvency and dispute resolution department with a focus on litigation. She pursued work related to insolvency, civil fraud and asset tracing, contentious trust litigation, and provided legal services to global corporations, financial institutions, capital markets participants and investment fund managers.

In August 2019, she returned to Chambers, with significant expertise in civil fraud and asset tracing, company law, and commercial law. Since returning to Chambers, Sarah has appeared in the courts of England as sole advocate and as a junior in the British Virgin Islands. She has experience obtaining and responding to applications for freezing and proprietary injunctions, receivership orders, and Norwich Pharmacal relief.

### Publications

- *AHAB v SICL & others*: The Cauldron of Fraud
- Norwich Pharmacal relief – obtaining documents to assist in the enforcement of a foreign arbitral award
- When is a trustee's directions application not an abuse of process?

### Professional memberships

- Commercial Fraud Lawyers Association
- Young Fraud Lawyers Association
- Commercial Bar Association
- R3 [submitted]

### Lectures / talks

- "Looking ahead: pre-emptive skirmishes and asset tracing – Identifying and preserving offshore assets in CIS disputes" Disruptive Developments: CIS disputes seminar (October 2019)
- "Piercing the Corporate Veil under Cayman Islands law" (2017)

Sarah is admitted to the Bar of the Eastern Caribbean Supreme Court, British Virgin Islands and is direct access qualified.

## Education

---

- Inns of Court School of Law: Bar Vocational Course (2008)
- University of Oxford: Bachelor of Civil Law (2007)
- London School of Economics: Bachelor of Laws (2006)

## Awards / prizes / scholarships

---

- Queen Mother's Scholarship, Middle Temple (2007)
- Freshfields Bruckhaus Deringer Scholarship (2006)
- John Griffiths Prize (2004)

## Example cases

---

- *Ahmad Hamad Algosaibi & Brothers v Saad Investment Company Limited, Maan Al Sanea & others* (Unreported, 30 November 2018): worked as part of the Walkers team, and closely with counsel, who represented nine of the 16 corporate defendants who were alleged to have received proceeds of one of the "largest Ponzi schemes in history". The perpetrators fraudulently obtained US\$126 billion in loans from more than 100 international banks. The trial lasted just over 12 months and was the longest running and highest value fraud case ever to have been tried in the Cayman Islands. The appeal was heard by the Cayman Islands Court of Appeal in May and June 2019.
- *Palladyne International Asset Management BV v Upper Brook (A) Limited et al* 2018: Sarah worked as part of the Walkers team. She was involved in all aspects of pre-trial preparations and worked closely with leading counsel during the trial, undertaking research and preparing memoranda. The case raised interesting questions under the Libya (Restrictive Measures) (Overseas Territories) Order 2011.
- *In the Matter of a Deed of Settlement between T Co. v AA et al*: worked as part of the Walkers team in contentious trust litigation that gave rise to a number of interim applications contesting the validity of service, for anti-suit injunctions, and for strike out relief. Sarah drafted skeleton arguments and appeared in the Grand Court of the Cayman Islands as a junior.
- *Al Sadik v Investcorp Bank et al* 2018: worked as part of the Walkers team in applying for a post-judgment anti-suit injunction to prevent re-litigation in a foreign jurisdiction.
- *Fiona Trust*: instructed as a junior in the Fiona Trust litigation, a case concerning claims made by two Russian state shipping companies against their former director-generals seeking damages of over US\$850 million on the basis of wide-ranging allegations of fraud.
- *Hut Group v Nobahar-Cookson* [2016] EWCA Civ 128: acted (led by Philip Edey QC) for claimant resisting appeal in relation to successful claim for breach of financial warranty under share purchase agreement.
- "The Falkonera" 2014: appeared in the Court of Appeal (led by Christopher Hancock QC) in a case concerning the withholding of approval of the VLCC nominated by the charterers.
- *Lombard North Central Pic v Hussein*: instructed pro bono as sole counsel, seeking to set aside default judgment.
- Led by Helen Davies QC in 2014 two multi-million-dollar claims arising under contracts for the construction of two semi-submersible drilling rigs.
- Appeared as a junior (led by Timothy Young QC) in a multi-million-dollar ICC arbitration concerning claims that raised complex issues of fact and law made under a contract for the management of an offshore oilrig. Cross-examined an expert witness on issues of class certification.
- Appeared as a junior (led by Christopher Hancock QC) in four LMAA arbitrations heard concurrently, each involved questions of contractual construction under the shipbuilding contracts.
- Appeared as a junior (led by Thomas Raphael QC) in an arbitration involving allegations of repudiatory breach of a contract for the construction of a luxury super yacht.

## Fraud and asset recovery

---

- *PJSC National Bank Trust and PJSC Otkritie Bank Financial Corporation v Boris Mints & others*: Sarah represents the prominent Russian businessman, Boris Mints, in defending claims against him by two Russian banks for alleged fraudulent conspiracy in relation to the restructuring of loans. Boris is one of (now) eight defendants to the proceedings.
- *Abdulhameed Dhaj Jafar v Official liquidators of Abraaj Holdings & Others*: Sarah is involved in two cases arising out of the well-publicised fraud involving the Abraaj group of companies. In the first of these claims, brought by Mr Abdulhameed Jafar, Sarah acts for what is known as the Healthcare Fund, and a company that sits within the fund structure.
- *Official liquidators of Abraaj Holdings v The GHF Group Limited*: Sarah represents The GHF Group Limited against claims brought by the joint official liquidators of Abraaj Holdings under sections 145 and 146 of the Cayman Islands Companies Act, alleging payments were voidable preferences or dispositions of property at an undervalue, made with an intent to defraud the company's creditors.
- *Alessandra Foglia v The Family Officer Ltd and others (2019-20) (Commercial Court)*: acting for the claimant (led by Paul Lowenstein QC) in an action to recover €15 million of her money stolen from a bank account in the Cayman Islands following a cyber fraud. Appeared as sole advocate seeking international Bankers Trust v Shapira and domestic Norwich Pharmacal disclosure orders and as part of a tripartite counsel team at the return date securing the continuation of interim proprietary and freezing injunctions until trial.
- *Alfa-Bank v Emmerson and ors (2019-20) (BVI – Commercial Division)* – acting for the claimant bank (with Paul Lowenstein QC and Tony Beswetherick) in proceedings in the British Virgin Islands, securing by Receivership Orders and Worldwide Freezing Injunctions assets UBO by the principal Russian defendant to Cyprus Fraud proceedings. Resisting application to set-aside 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.
- *Ahmad Hamad Algosaibi & Brothers v Saad Investment Company Limited, Maan Al Sanea & others* (Unreported, 30 November 2018): worked as part of the Walkers team, and closely with counsel, who represented nine of the 16 corporate defendants who were alleged to have received proceeds of one of the “largest Ponzi schemes in history”. The perpetrators fraudulently obtained US\$126 billion in loans from more than 100 international banks. The trial lasted just over 12 months and was the longest running and highest value fraud case ever to have been tried in the Cayman Islands. The appeal was heard by the Cayman Islands Court of Appeal in May and June 2019.
- *Fiona Trust*: instructed as a junior in the Fiona Trust litigation, a case concerning claims made by two Russian state shipping companies against their former director-generals seeking damages of over US\$850 million on the basis of wide-ranging allegations of fraud.
- *Hut Group v Nobahar-Cookson* [2016] EWCA Civ 128; [2014] EWHC 3842 (QB) acted for claimant at trial in relation to claim for breach of financial/accounting warranties in share purchase agreement and defending counterclaim for alleged fraudulent breach of different SPA warranties; and then in successfully resisting appeal. Led by with Philip Edey QC, with Andrew Fulton.

## Company

---

- Acted for claimant-purchasers of a company in a claim for substantial damages arising out of a share purchase agreement (2020). The claim raised interesting questions of construction, accounting issues, and quantum. Led by Sara Masters QC.
- *Hut Group v Nobahar-Cookson* [2016] EWCA Civ 128; [2014] EWHC 3842 (QB) acted for claimant at trial in relation to claim for breach of financial/accounting warranties in share purchase agreement and defending counterclaim for alleged fraudulent breach of different SPA warranties; and then in successfully resisting appeal. Led by with Philip Edey QC, with Andrew Fulton.

## Insolvency and restructuring

---

- *Official liquidators of Abraaj Holdings v The GHF Group Limited*: Sarah represents The GHF Group Limited against claims brought by the joint official liquidators of Abraaj Holdings under sections 145 and 146 of the Cayman Islands Companies Act, alleging payments were voidable preferences or dispositions of property at an undervalue, made with an intent to defraud the company's creditors.
- *Singularis Holdings Ltd* (In Liquidation): instructed on ongoing basis to consider issues pertaining to creditor claims.
- *In the Matter of ARDN Technology Limited* – (2019): Acted for petitioners/applicants seeking a mandatory interim injunction following presentation of an unfair prejudice petition.

## Offshore and contentious trust litigation

---

- *Abdulhameed Dhaj Jafar v Official liquidators of Abraaj Holdings & Others*: Sarah is involved in two cases arising out of the well-publicised fraud involving the Abraaj group of companies. In the first of these claims, brought by Mr Abdulhameed Jafar, Sarah acts for what is known as the Healthcare Fund, and a company that sits within the fund structure.
- *Official liquidators of Abraaj Holdings v The GHF Group Limited*: Sarah represents The GHF Group Limited against claims brought by the joint official liquidators of Abraaj Holdings under sections 145 and 146 of the Cayman Islands Companies Act, alleging payments were voidable preferences or dispositions of property at an undervalue, made with an intent to defraud the company's creditors.
- Instructed to settle particulars of claim for prospective English proceedings following contentious trust litigation in the Cayman Islands (2020).
- *Palladyne International Asset Management BV v Upper Brook (A) Limited et al* 2018: Sarah worked as part of the Walkers team. She was involved in all aspects of pre-trial preparations and worked closely with leading counsel during the trial, undertaking research and preparing memoranda. The case raised interesting questions under the Libya (Restrictive Measures) (Overseas Territories) Order 2011.
- *In the Matter of a Deed of Settlement between T Co. v AA et al*: worked as part of the Walkers team in contentious trust litigation that gave rise to a number of interim applications contesting the validity of service, for anti-suit injunctions, and for strike out relief. Sarah drafted skeleton arguments and appeared in the Grand Court of the Cayman Islands as a junior.
- *Al Sadik v Investcorp Bank et al* 2018: worked as part of the Walkers team in applying for a post-judgment anti-suit injunction to prevent re-litigation in a foreign jurisdiction.

## Arbitration

---

- Acted for Claimant (led by Sara Masters QC) in LCIA arbitration in claim for substantial damages arising out of Share Purchase Agreement (2020).
- Led by Helen Davies QC in 2014 two multi-million-dollar claims arising under contracts for the construction of two semi-submersible drilling rigs.
- Appeared as a junior (led by Timothy Young QC) in a multi-million-dollar ICC arbitration concerning claims that raised complex issues of fact and law made under a contract for the management of an offshore oilrig. Cross-examined an expert witness on issues of class certification.
- Appeared as a junior (led by Christopher Hancock QC) in four LMAA arbitrations heard concurrently, each involved questions of contractual construction under the shipbuilding contracts.
- Appeared as a junior (led by Thomas Raphael QC) in an arbitration involving allegations of repudiatory breach of a contract for the construction of a luxury super yacht.

## Recommendations

---

An impressive and confident communicator, well able to present complex analysis and strategies in digestible form, and holding her own alongside highly experienced silks [The Legal 500 UK Bar 2023](#)

Her written analysis is also concise and to the point. [The Legal 500 UK Bar 2023](#)

A fabulous lawyer, very clever indeed. She is determined to get to the right answer and her no stone unturned approach is just what is needed on high-value cases. [The Legal 500 UK Bar 2022](#)

She can be depended upon to execute offshore work to the highest standard. [The Legal 500 UK Bar 2022](#)