



Nick Vineall QC

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Year of call 1988

Queen's Counsel 2006

Arbitration Chambers Hong Kong

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Practice areas

- Shipbuilding
- Offshore construction and energy
- Commercial disputes/fraud

Supporting member of the LMAA

Member of the LCIA Users' Council

CMAC panel arbitrator

KLRCA panel arbitrator

Recommendations

Nick is recommended in the Legal Directories as a leading silk in construction, civil fraud and financial services and after two UK Supreme Court appearances was recently featured in The Lawyer magazine as one of the London Bar's "supersilks". Comments include:

- A great advocate with a good forensic approach; an utterly effective advocate
- Crisp and to the point
- Energetic and unstuffy; works hard to get to the bottom of what is going on in a case
- Sensible, user-friendly, and works incredibly well as part of a team
- His advice is clever and strategic, and his insight and experience of fraud claims make him an obvious front runner in this area

Arbitration

Nick has been appointed as sole arbitrator and as a wing member in a range of shipbuilding disputes, including arbitrations under HK arbitration ordinance and LMAA rules.

Shipbuilding, Offshore Engineering and Energy

Back in 2003 Nick led the ship builder's team in the lengthy quantum disputes in the LMAA Solitaire arbitration concerning the conversion of a bulk carrier into the world's largest dynamically positioned pipeline vessel.

Since then Nick has acted in countless ship building, ship construction, ship sale/purchase and offshore engineering disputes for clients all over the world, involving yards in PRC, Singapore, South Korea, Mauritius, UK, Germany, Turkey, Spain and Canada. He is very familiar with the standard form ship construction contracts, and disputes handled include many cancellation disputes covering all the familiar issues: RG validity/extensions, the IMO PSPC regs, classification disputes, variations, force majeure, defects, delay and disruption (including "prevention principle" claims), and so on.

He has been instructed on many offshore exploration and production contracts including JVs and design and build contracts for FSOs and FPSOs.

Nick has a Cambridge University science degree which strengthens his grasp of technical engineering and construction issues and he has always enjoyed working with (and cross-examining) technical experts.

Recent work includes:

- Many ship building disputes in LMAA and ICC arbitrations in London and elsewhere, often acting either for or against PRC shipyards
- A defective coatings claim, in LMAA arbitration
- Acting for the UK operator of a drill rig in two disputes arising from North Sea exploration projects
- Litigation against Petrobras arising from the P36 drill rig conversion
- Acting in an ICC arbitration for an Italian contractor resisting Pakistani claims arising under a design and build contract for a sugar molasses alcohol distillation plant
- Uncitral Arbitration concerning delays to pipe lay on a development in the Bonga oil field offshore Nigeria and the development of new ultrasonic testing techniques for pipe welds
- Acting for a national oil company in a \$35m Uncitral arbitration of offshore installation dispute in Turkmenistan.

Commercial Dispute Resolution including Civil Fraud

Nick has been instructed on a wide range of international commercial disputes, often with a focus on financial services, in addition to joint venture disputes and company purchase disputes. His experience includes many types of commercial fraud including invoice factoring fraud, various insurance frauds, pyramid selling schemes, sham investment frauds, prescription fraud and various other fraudulent misrepresentation claims and in the UK he is frequently instructed by the FCA on regulatory matters.

Nick appeared in the UK Supreme Court twice in 2013 on financial services cases: for the shareholders of the Iranian Bank Mellat in the Bank's successful challenge to UK government sanctions; and for the FCA in a case establishing that the regulator does not have to give a damages undertaking when it obtains injunctive relief

Nick's wide-ranging experience of commercial disputes includes:

- Alleged fraud against a Kazakh oil refining company
- Acting for the claimants in a class action brought by investors in a failed unit trust investment product
- Acting for the claimants in a class action brought by investors in failed a tax mitigation scheme
- ICC arbitration of a JV dispute about provision of helicopter services in Eastern Europe
- LCIA arbitration between Russian investors in an IT company
- LCIA arbitration concerning a \$30m claim arising from a share sale agreement relating to interests in a mega yacht.

Nick has long experience of advising on and appearing in insurance disputes, usually instructed by insurers. Specific areas of work include non-disclosure, misrepresentation, construction of binding authority agreements, fraud, breach of conditions, construction of policy wording and double insurance.

Financial Services Regulation and Commercial Fraud

Nick is recognized as a leading silk in commercial fraud and financial services regulation. He acted on the FSA's first injunction proceedings to restrain market abuse (FSA v Alexander), against the FCA in the recent CA challenge by Swift Trade to an £8m penalty for market manipulation, and in 2012/2013 appeared twice in the UK Supreme Court:

- for the shareholders of Bank Mellat in their challenge to government sanctions against Iranian banks
- for the FSA in FSA v Sinaloa Gold & Barclays Bank, establishing that the FSA need not give cross undertaking in damages to third parties affected by FSA injunctions.

Nick has obtained freezing orders in over 30 different FSA claims and has 20 years' experience of perimeter policing work, for the FSA and before that, for the Bank of England. He has appeared for the regulator in a wide range of multi-million pound claims against unauthorised financial services schemes, including so-called high yield investment schemes, boiler room share sale scams and various collective investments schemes and Ponzi frauds.

He has frequently advised on the interpretation of the RAO (Regulated Activities Order), both for the FCA and for the Financial Services Compensation scheme (FSCS).

Other FSMA and commercial fraud claims include:

- Acting for 1000 Claimants in Chancery division proceedings against Capita Financial Managers arising from the collapse of the Arch Cru investment funds
- Acting in FCA enforcement proceedings for a "death bonds" provider
- Advising a broker providing Mortgage PPI insurance on TCF and UCT issues
- Advising the Financial Services Compensation Scheme (FSCS) in connection with its liabilities towards creditors of a failed intermediary which provided medical expenses insurance
- Islamic Finance: advice on regulatory and contractual implications of Sharia'a - compliant financial products
- Acting for Chinese investors against HSBC in the major commercial court trial arising from a \$35m high yield investment fraud by Michael Brown and 5th Avenue Partners
- Acting for a local authority on a waste disposal fraud
- Acting against Asset Recovery Agency in a multi-million pound asset recovery claim under the Proceeds of Crime Act.