

# Stephen Robins

Called to the Bar 2001

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Stephen specialises in the fields of insolvency and restructuring, banking and finance, commercial dispute resolution and civil fraud. His practice areas also include company law, real property, insurance and financial services.

Stephen has been instructed in numerous cases in the Supreme Court and the Privy Council (*Lehman Waterfall I*, *BONY Mellon v LBG Capital*, *PwC v Saad*, *Singularis v PwC*, *Rubin v Eurofinance*, *Landsbanki v Heritable*, *Nortel/Lehman*, *EL Trigger*) and in the Court of Appeal (*Titan*, *IBRC*, *Lehman Waterfall I*, *Lehman Waterfall II*, *Firth Rixson*, *Tambrook*, *Ovenden Colbert*, *Tiuta*, *Atrium*).

Major cases in which Stephen has been instructed in recent years include *Lehman Brothers International (Europe)* (for the administrators), *Kaupthing* (for the winding-up board), *African Minerals* (for the administrators), *London Mining* (for the administrators), *Afren* (for the administrators), *IBRC* (for the liquidators), *Landsbanki* (for the winding-up board), *Bernard L Madoff Investment Securities* (for the SIPA trustee), *Rangers* (for the administrators), *Luminar* (for the administrators), *MF Global* (for the Chapter 11 trustee) and *Sanko* (for the Japanese trustee).

Stephen is recommended in four practice areas by Legal 500 2017 and in three practice areas by Chambers & Partners UK Bar 2018 (within Band 1 for Insolvency & Restructuring). Comments include: “*Stephen Robins is an intellectual and legal powerhouse. He is absolutely superb in terms of complex, technical legal problems and really analysing and providing concise, helpful advice*” (Chambers & Partners UK Bar 2018); and “*Very bright, massive energy, very committed to his client’s cause*” (Legal 500 2017).

Stephen was included in the Global Restructuring Review’s list of “40 under 40” and was nominated for the Chambers & Partners Insolvency and Corporate Restructuring Junior of the Year Award 2014. Who’s Who Legal UK Bar 2017 states: “*Stephen Robins stands out as the leading junior in our research*”.

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## Insolvency and Restructuring

Significant recent cases include:

- **Re Peak Hotels & Resorts** [2017] Bus LR 1765, characterisation of charge as fixed or floating; scope of charge; relief under section 245 of the Insolvency Act 1986
- **Re Lehman Brothers International (Europe) (“Waterfall I”)** [2016] Ch 50 (CA), [2017] 2 WLR 1497 (SC), subordination agreement; currency conversion claims; contributories’ liability
- **Re Lehman Brothers International (Europe) (“Waterfall II, Part A”)** [2016] Bus LR 17, [2017] EWCA Civ 1462 (CA) issues relating to statutory interest under Rule 2.88
- **Re 19 Entertainment** [2017] BCC 347, recognition under the Cross-Border Insolvency

- Regulations 2006 and relief in the form of the administration moratorium under Schedule B1
- **Re Metinvest BV** [2016] IL Pr 19, [2016] EWHC 372 (Ch), [2016] EWHC 1531 (Ch), [2016] EWHC 1868 (Ch), successive schemes of arrangement to restructure US\$1.125 billion of notes issued by Ukrainian mining and steel company
  - **Re PGL Realisations; Laverty v British Gas Trading** [2015] Bus LR 17, whether post-administration charges for gas and electricity are provable debts or administration expenses
  - **Re Angel Group** [2015] EWHC 3624 (Ch), appointment of liquidators; discharge of administrators
  - **Re Brilliant Independent Media Specialists** [2015] BCC 113, administrators' remuneration
  - **Singularis Holdings v PricewaterhouseCoopers** [2015] 2 WLR 971 (PC), common law judicial assistance in cross-border insolvencies; availability and scope of common law power
  - **PricewaterhouseCoopers v Saad Investments Company** [2014] 1 WLR 4482 (PC), jurisdiction of Bermuda to wind up foreign company; standing of former auditor to challenge winding-up
  - **Re Pan Ocean Co; Fibria Celulose v Pan Ocean Co** [2014] Bus LR 1041, scope of "appropriate relief" under Article 21 of Schedule 1 to the CBIR; exercise of discretion to grant relief
  - **Re Westmoreland Estates; McKellar v Griffin** [2014] BPIR 1516, centre of main interests; invalid appointment of administrators; circumstances in which court will grant declaration
  - **Re Nortel GmbH, Re Lehman Brothers International (Europe); Bloom v Pensions Regulator** [2014] AC 209 (SC), FSD/CN regime under Pensions Act 2004; whether liabilities under FSD/CN regime were provable debts or administration expenses
  - **Re Tambrook Jersey** [2014] Ch 252 (CA), letter of request under section 426 of the Insolvency Act 1986; jurisdiction to make administration order in respect of Jersey incorporated company
  - **Re ARM Asset Backed Securities (No 2)** [2014] 2 BCLC 364, effect of stay under section 130(2) of the Insolvency Act 1986 on proceedings by Public Prosecutor in Luxembourg
  - **Re ARM Asset Backed Securities** [2014] BCC 252, appointment of provisional liquidators in respect of Luxembourg incorporated issuer of notes; location of centre of main interests
  - **Re Kaupthing Singer & Friedlander** [2014] 1 BCLC 13, interpretation of Credit Institutions (Reorganisation and Winding-up) Regulations 2004; extra-territoriality of administration moratorium; provability of foreign law avoidance claims
  - **Rubin & v Eurofinance; New Cap Reinsurance Corporation v Grant** [2013] 1 AC 236 (SC), enforcement of foreign insolvency judgments at common law and under statute
  - **Picard v Primeo Fund** 2013 (1) CILR 164, 2014 (1) CILR 379 (Cayman Islands Court of Appeal), application of statutory transaction avoidance provisions for the benefit of a foreign insolvency office-holder; assistance under sections 241 and 242 of the Cayman Companies Law
  - **Re Ovenden Colbert Printers; Hunt v Hosking** [2013] 2 BCLC 388, [2014] 1 BCLC 291 (CA), meaning of section 238 of the Insolvency Act 1986; statutory requirement for a 'transaction'
  - **Re UK Housing Alliance (North West); Mackay v Kaupthing Singer & Friedlander** [2013] BCC 752, administration expenses; adoption of contracts; liabilities under 'sale and lease-back' scheme
  - **Heritable Bank v Landsbanki Islands** [2013] 1 WLR 725 (SC), application of Credit Institutions (Reorganisation and Winding-up) Regulations 2004 and Directive 2001/24/EC to cross-claims
  - **Re La Senza; Uniserve v Croxen** [2013] BCC 825, application for delivery up under section 234 of the Insolvency Act 1986; moratorium under para 43 of Schedule B1
  - **Leisure (Norwich) II v Luminar Lava Ignite** [2012] 4 All ER 894, [2013] 3 WLR 1132,

administrators' liability to pay pre-administration rents as expenses of the company's administration

- **Re Atlas Bulk Shipping; Larsen v Navios International** [2012] 1 BCLC 151, relief under Article 21(1)(g) of Schedule 1 to the CBIR 2006 in the form of an order preventing the defendant from relying on non-mutual set-off and a post-bankruptcy assignment by way of defence
- **Re Armada Shipping; Cosco Bulk Carrier Co v Armada Shipping** [2011] 2 All ER (Comm) 481, scope of stay under Article 20 of Schedule 1 to the CBIR; basis on which stay will be lifted
- **Re Bernard L Madoff Investment Securities; Picard v FIM Advisers** [2011] 1 BCLC 129, application under Article 21(1)(d) of Schedule 1 to the CBIR 2006 for the production of documents.

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## Banking and Finance

Major cases include:

- **Irish Bank Resolution Corporation v Camden Market Holdings** [2017] 2 All ER (Comm) 781; strike out of damages claim alleging breach of an implied term in a £195m facilities agreement
- **Re Lehman Brothers International (Europe) ("Waterfall II, Part C")** [2017] Bus LR 1475; construction of ISDA Master Agreements, identification of 'cost of funding'
- **BNY Mellon Corporate Trustee Services v LBG Capital No 1** [2016] 2 BCLC 261, [2016] 2 All ER (Comm) 851 (CA), [2017] UKSC 29, [2016] 1 All ER 497 (SC); whether Lloyds Bank was entitled to redeem £3.3 billion of enhanced capital notes early at par; principles of construction of trust deed
- **Credit Suisse Asset Management v Titan Europe 2006-1 plc** [2016] EWHC 969 (Ch), [2016] EWCA Civ 1293, rights of Class X notes in Lehman Bros originated commercial mortgage backed securitisation
- **Hayfin Opal Luxco 3 S.A.R.L v Windermere VII CMBS plc** [2016] EWHC 782 (Ch), rights of Class X notes in Credit Suisse originated commercial mortgage backed securitisation
- **LBI v Stanford** [2014] EWHC 3921 (Ch), trial of claim by bank against borrower for €21 million and counterclaim for misrepresentation and breach of contract; issues of Luxembourg law
- **Day v Tiuta International** [2014] EWHC 4583 (Ch), [2014] EWCA Civ 1246, equitable set-off of unliquidated cross-claim against mortgage debt; equitable subrogation
- **Lomas v JFB Firth Rixson** [2012] 2 All ER (Comm) 1076 (CA), ISDA 1992 Master Agreement; effect of section 2(a)(iii); definition of "Loss"
- **Anthracite Rated Investments (Jersey) v Lehman Brothers Finance** [2011] 2 Lloyd's Rep 538, approach to construction of ISDA 1992 Master Agreement and the impact of related transactions
- **Britannia Bulk v Pioneer Navigatio** [2011] 2 Lloyd's Rep 84, approach to construction of ISDA 1992 Master Agreement and the definition of "Loss"
- **Britannia Bulk v Pioneer Freight Futures** [2009] EWHC 3268 (Comm), freight derivatives
- **Caterpillar Financial Services v Goldcrest Plant & Groundworks** [2007] EWCA Civ 272, construction of "all monies" guarantee

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## Commercial Litigation and Arbitration

Cases include:

- **PricewaterhouseCoopers v Saad Investments Company** [2017] 1 WLR 953, cross-undertaking as to damages, costs of compliance
- **Co-operative Bank v Hayes Freehold** [2016] EWHC 2068 (Ch), implied terms
- **LBI hf v Millen** [2016] EWHC 2132 (Ch), pleadings; requirements of CPR 16.5
- **Exsus Travel v Turner** [2015] CP Rep 7 (CA), principles of equitable accounting
- **OJSC VTB Bank v Parline (No 2)** [2014] EWHC 1045 (Comm), preliminary issues of Russian law
- **Khan v Khan** [2013] EWHC 4065 (Ch), [2014] EWCA Civ 1077, construction of consent order
- **OJSC VTB Bank v Parline** [2013] EWHC 3538 (Comm), jurisdiction; forum conveniens
- **Employers' Liability Policy Trigger Litigation; BAI (Run-Off) v Durham** [2009] 2 All ER 26, [2011] 1 All ER 605 (CA), [2012] 1 WLR 867 (SC), policy coverage in mesothelioma cases
- **FKI Engineering v Stribog** [2010] 2 Lloyd's Rep 524; [2010] 2 All ER (Comm) 906, jurisdiction in private international law; meaning and scope of Article 28 of the Brussels Regulation
- **Law Society of England & Wales v Shah** [2009] Ch 223
- **Dean & Dean v Angel Airlines** [2009] Lloyd's Rep PN 119
- **ED&F Man (Sugar) v Lendoudis** [2008] 1 All ER 952

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## Company

Cases include:

- **DE Shaw Oculus Portfolios v Orient-Express Hotels** [2010] Bda LR 32, unfair prejudice petition in respect of a circular corporate structure
- **Wallach v Secretary of State for Trade & Industry** [2007] 1 BCLC 208
- **It's a Wrap (UK) v Gula** [2006] 2 BCLC 634

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## Civil Fraud and Asset Recovery

Recent cases include:

- **Palmer v Tsai** [2017] EWHC 1860 (Ch), committal to prison for 18 months for breach of asset disclosure order and passport order in a freezing injunction; MTIC fraud
- **Re Atrium Training Services; Smiles v McNally (No 4)** [2015] EWHC 1755 (Ch), refusal of relief from sanction resulting in strike out of £50 million fraudulent trading claim
- **Re Atrium Training Services; Smiles v McNally (No 3)** [2013] EWHC 2882 (Ch), [2014] EWCA Civ 1296, liquidators' disclosure in fraudulent trading claim; liquidators' compliance with unless order; test for non-compliance
- Currently instructed by the US trustee of **Bernard L Madoff Investment Securities** in connection with asset recovery claims in offshore jurisdictions

- **Rangers Football Club v Collyer Bristow** [2012] EWHC 1427 (Ch), claim for damages for dishonest conspiracy in the fraudulent takeover of a football club
- **Re Atrium Training Services; Smiles v McNally (No 2)** [2013] 5 Costs LO 707, disclosure in fraudulent trading proceedings; liquidators' non-compliance with court orders
- **Re Atrium Training Services; Smiles v McNally (No 1)** [2012] EWHC 3793 (Ch), standard disclosure in fraudulent trading proceedings; costs

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## Other

Other cases include:

- **R (Bhandal) v HMRC** [2017] 3 Costs LR 449
- **LBI v Stanford (No 8)** [2015] EWHC 3131 (Ch)
- **LBI v Stanford (No 7)** [2015] EWHC 3130 (Ch)
- **Re Homedon** [2015] EWHC 1614 (Ch)
- **LBI v Stanford (No 5)** [2014] EWHC 3385 (Ch)
- **LBI v Stanford (No 4)** [2014] EWHC 3273 (Ch)
- **LBI v Stanford (No 3)** [2014] EWHC 2732 (Ch)
- **LBI v Stanford (No 2)** [2014] EWHC 2916 (Ch)
- **Exsus Travel v Turner** [2014] EWCA Civ 698
- **Re PGL Realisations; Laverty v British Gas Trading** [2014] EWHC 2443 (Ch)
- **Re C (A Bankrupt)** [2013] BVIHC 0080/2013
- **LBI v Stanford (No 1)** [2013] EWHC 2535 (Ch)
- **Re Bezier Acquisitions** [2012] BCC 219
- **Bush v Bank Mandiri (Europe)** [2011] BPIR 19
- **R (Unison) v Monitor** [2010] PTSR 1827
- **Re Transfield ER Cape** [2010] EWHC 2851 (Ch)
- **Re Pan Oceanic Maritime** [2010] EWHC 1734 (Ch)
- **Blyth-Whitelock v de Meyer** [2009] EWHC 2839 (Ch)
- **D/S Norden v Samsun Logix Corporation** [2009] BPIR 1367
- **Re Samsun Logix Corporation** [2009] BPIR 1502
- **Re Heart Hospital** [2009] BPIR 1538
- **TS&S Global v Fithian-Franks** [2008] 1 BCLC 277
- **Kanda v City & County Properties** [2008] BPIR 106
- **AWB Geneva v North America Steamships** [2007] 2 Lloyd's Rep 315 (CA)
- **AWB Geneva v North America Steamships** [2007] 1 CLC 749
- **Re Needwood Managed Services** [2007] EWHC 3519 (Ch)
- **Stojevic v Komercni Banka** [2007] BPIR 141
- **Re Canty (A Bankrupt)** [2007] BPIR 299 (CA)
- **Re T&N (No 3)** [2007] 1 All ER 851
- **Re T&N** [2006] 3 All ER 697
- **Re Daewoo Motor Co** [2006] BPIR 415
- **Re HIH Casualty & General Insurance** [2006] 2 All ER 671
- **Re A Company (No 3520 of 2005)** [2005] All ER (D) 87 (Jul)
- **Re Pan Interiors** [2005] All ER (D) 176 (Jul)
- **Society of Lloyd's v Surman** [2005] 2 CLC 1119
- **Society of Lloyd's v Longtin** [2005] 2 CLC 774

- **Re Harkess-Ord** [2004] EWHC 674 (Ch)
- **Rosenfeld v Ransley** [2004] EWHC 2962 (Ch)

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## Awards and Recommendations

Recommended in three practice areas: (i) Restructuring & Insolvency - Leading Junior (Band 1); (ii) Banking & Finance - Leading Junior (Band 4); (iii) Civil Fraud - Leading Junior (Band 4)

*"Stephen is a rising star - he's extremely bright and thorough and has an outstanding knowledge of insolvency law"*

*"He is very bright, creative and prolific"*

*"He is very bright, very capable and an excellent draftsman "*

*"A precise thinker and energetic"*

*"Stephen has produced some great written work for us and gives practical advice"*

*"He will really work with the team and has great enthusiasm, incredible energy and real drive"*

*"A very popular, aggressive and effective advocate"*

*"Extremely bright, hard-working and user-friendly junior, with a broad practice"*

*"He's technically precise and he has massive energy and commitment - a real fighter and a winner"*

Chambers &  
Partners

*"He's an absolute delight to work with. He's really responsive, hugely proactive, he writes beautifully and he always produces first-rate opinions"*

*"He is very quick, very intelligent, and gets to the heart of the matter"*

*"He is very good at judging the client's needs, and is a pleasure to work with"*

*"He's really user-friendly and his advocacy is utterly compelling and completely convincing. His legal knowledge is second to none"*

*"A fiendishly bright junior"*

*"A talented senior junior with a growing presence in the market"*

*"Incredibly successful and incredibly strong"*

*"Excellent all-round insolvency junior"*

*"A lawyer with fine strategic vision who is reliable in tricky situations"*

*"Renowned for the brilliant rapport he immediately strikes with clients and his ability to build excellent working relationships"*

*"Widely considered 'a star in the making'. He is 'an efficient worker and a resourceful tactician, who is excellent both on paper and on his feet'.*

*Interviewees also note his 'warm and cheerful personality'"*

Recommended in four practice areas: (i) Insolvency - Leading Junior; (ii) Banking & Finance - Leading Junior; (iii) Civil Fraud - Leading Junior; (iv) Commercial Litigation - Leading Junior

*"A standout junior with massive energy, who is very straightforward, but nice with it"*

*"A force of nature and hugely committed to the cause"*

*"Whole-heartedly recommended for fraud cases in the insolvency sphere"*

*"Very bright, massive energy, very committed to his client's cause"*

*"Amazingly bright; his capacity for work is awe-inspiring"*

*"A towering intellect and effective advocate, who is loved by clients"*

*"Wins clients over very easily as they sense his commitment to the cause and the power of his thinking"*

*"He is very clear-thinking, knows the relevant law well and applies very sound judgement"*

*"A really bright thinker, who can turn his hand to almost anything"*

*"Exceptionally bright and friendly, and great at a wide range of matters"*

*"Regularly a presence in the biggest cases in the market"*

*"Phenomenally bright and exceptionally user friendly"*

*"Stephen Robins is 'definitely someone you would want on your side'"*

*"Recommended juniors include...the 'proactive and user-friendly' Stephen Robins"*

*"Stephen Robins is 'extremely dedicated'..."*

Identified as the most highly regarded Junior at the UK Bar for insolvency and restructuring.

*"Stephen Robins stands out as the leading junior in our research. He is active in the biggest cases in the courts at the moment".*

*"Stephen Robins has been involved in many of the major insolvency cases years, through which he has built up 'vast experience and expertise' to bring to the industry".*

Legal 500

Who's Who Legal  
UK Bar 2016

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## Career

2001 Called to the Bar of England and Wales

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## Memberships

Commercial Bar Association

Chancery Bar Association

Insolvency Lawyers' Association

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## Education and Qualifications

2001 Inns of Court School of Law, Bar Vocational Course

2000 City University, Postgraduate Diploma in Law

1999 Christ Church, Oxford University, BA (Hons) Modern History, First Class

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## Prizes and Scholarships

Hardwicke Scholarship (Lincoln's Inn)  
CPE Award (Lincoln's Inn)  
Mansfield Scholarship (Lincoln's Inn)  
Fell Exhibition (Christ Church, Oxford University)