


## Andrew Wass

PARTNER | LONDON

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Andrew is a partner in the litigation and arbitration team, focusing on banking.

He has a particular interest in dispute resolution and restructuring and banking in the financial services arena.

After university, Andrew was called to the Bar in 1986 but subsequently decided to pursue a career outside the law. From 1987-2002 he worked in a variety of industries; the financial markets, television post-production and residential property development. During that time he also ran a private investment portfolio. He returned to the law in early 2002, qualified as a solicitor and has since become experienced in contentious financial services.

Andrew spent more than five years as an inter-dealer broker in the foreign exchange ('FX') option market. This experience included establishing and managing a highly successful FX desk in Tokyo. As a former market participant, Andrew has a unique insight into the financial markets and their specialist products. He has used his market experience both as a litigator and a mediator in relation to financial services disputes.

Andrew's other contentious experience includes professional negligence claims and the sport, civil fraud and defamation sectors. He qualified as a CEDR Mediator in 2006 and has mediated in numerous commercial disputes.

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## Track record

## Supermarket development

Acting against a major bank in a dispute over the making of a loan for the development of a household name supermarket and the related hedging of the loan by the use of an interest rate swap.

## German industrial company

Acting for a German industrial company as 40% shareholder of a Dutch company in relation to a dispute over bridging finance of €180m lent to it by a syndicate of global banks. Our client asserted that the banks had an obligation to replace the bridge facility with a High Yield Bond.

## BVI hedge fund and BVI director

Acting for a BVI hedge fund, and its BVI director in a dispute with its bank, and its English broker over the closure by the bank of the fund's trading positions in FTSE options on LIFFE and the consequent loss of €40 million.

## Hedge fund

Acting for a hedge fund in a dispute over the redemption of shares by a global bank and the termination of an option agreement by that bank under which it provided the funds for a leveraged class of share.

## Spread betting company

Acting for a spread-betting company in a claim relating to the forced liquidation of equity options.

## FX disputes

Acted in numerous FX disputes.

## Property investment fund

Acting for a property investment fund over a loan agreement entered into, disputing terms of the sale of the linked asset, issuing proceedings against a well-known bank for misrepresentation, breach of contract and breach of duty in tort.

## Property investment company

Acting for a family-owned property investment company with properties in the UK, South Africa and Australia worth over £30 million over a 10 year loan agreement with a major high street bank.

## Interest rate swaps

Acting in numerous high profile disputes relating to the sale of interest rate swaps and other derivatives.

## Rybak defendants

*Langbar v Rybak & Others* - acting for the Rybak Defendants in response to fraud allegations and proprietary claims arising out of the high profile collapse of Langbar International (formerly Crown Corporation). The claim followed one of the largest collapses of a company on the Alternative Investment Market and resulted in one of the biggest civil fraud trials of last year (57 days).

## Breach of mandate by a bank

*Valse v MLIB* - claim on behalf of a family investment vehicle (managed in Switzerland) alleging breach of mandate against Merrill Lynch Investment Bank.

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## Admissions

Called to the Bar, 1986

England and Wales, 2004

CEDR Mediator, 2006

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## Education

Kings College School, Wimbledon

University of Nottingham

Inns of Court School of Law

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## Languages

English

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## Memberships

Financial Services Lawyers Association

Middle Temple

Bar Council

Law Society

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## Key dates

Year joined: 2002

Year became partner: 2010

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