

SPECIALIST ADVOCATE

COMPANY LAW



Catherine Newman QC
Maitland Chambers Lincoln's Inn
www.maitlandchambers.com

maitland
CHAMBERS

This month, *Lawyer Monthly* takes a look at Company Law, and the legal implications surrounding it. We speak to Catherine Newman, a leading silk at the commercial Chancery Bar who has a strong practice both domestically and internationally, from Maitland Chambers.

Please introduce your role.

I am a multi specialist litigator with considerable experience of cases of business disputes particularly those which may have equity aspects (contracts, warranties, tort, agency, fiduciary duties, restitution and the like), civil fraud, insolvency, asset tracing, trusts, joint ventures, partnership, LLPs, corporate and shareholder and investor disputes in many areas of business (including mining and many types of chemical and industrial processes), hedge fund and private equity fund investments; derivatives.

I have been in practice at Maitland Chambers (and its predecessor set 13 Old Square) since 1980, following specialist pupillages in company law and trusts after graduating from University College London with First Class Honours in Law, winning the Andrews Medal and Prize for the most outstanding performance in the final Law examinations in 1978. I was awarded a prestigious Harmsworth Scholarship by the Middle Temple and now chairs their Scholarship Fund Appeal. I am a member of the Bar of the BVI and is licensed to appear in the courts of the DIFC.

I am recommended by Chambers UK Directory in Chancery: Commercial, Chancery: Traditional, Fraud: Civil, Offshore, Company and Partnership, she is also listed as a leading silk by Chambers Global in Dispute Resolution and by The Legal 500

in Commercial Litigation, Company and Partnership, Insolvency and Private Client: Trusts and Probate.

What are the key cases you have dealt with recently regarding company law?

Recent key cases in this area include: the first reported case on the duties of partners in a LLP inter se (*F&C Alternative Investments (Holdings) Limited v Barthelemy & Culligan [2012]*); litigation (in Jersey) by a group of siblings in relation to the dividend policy of a valuable investment company holding assets for a series of charitable trusts set up following the compromise of earlier litigation about the validity of a will; a company takeover case in which breaches of warranty claims turned on the attribution of items to turnover in the financial statements of the target company (*Sycamore Bidco v Breslin & Dawson [2012]*), several just and equitable winding up cases in relation to trading companies and investment funds.

What challenges accompany company law-director's disqualifications, litigation, schemes of arrangement?

I think that one of the many the challenges in the practice of company law today flows from the enormous number of subtly different structures which practitioners are asked to advise on and in so many different jurisdictions. The LLP is an obvious example,

and its use in so many different types of fund structure offshore can sometimes challenge in theory and in practice: for example again, the position of investors in a fund who are neither shareholders nor creditors in insolvency, but 'redeeming members'. Many of these structures simply did not feature when I was learning at the feet of the late great Richard Sykes QC. These challenges are of course overcome, by a combination of clear thinking based on sound principle coupled with inventive flair for which the Chancery Bar is rightly renowned. It is enormously exciting to have the opportunity to work for firms in so many different countries of the world.

The advice I would give to firms with regard to company law is to take advice early and often

What advice would you give to firms with regard to company law?

The advice I would give to firms with regard to company law is to take advice early and often. It is sad when one has to say, 'if you had come to me at that point, we could have argued this...' **LM**