MAITLAND

+44 (0)20 7406 1200

ADAM SMITH

CALL: 2001

asmith@maitlandchambers.com Email Clerks



OVERVIEW

Adam specialises in all areas of real estate and commercial chancery law. In addition to his substantial property experience, his practice includes banking and financial services, civil fraud and asset recovery, partnerships, LLPs, companies and insolvency, professional liability, trusts and estates, and general commercial and chancery litigation.

He regularly appears in court and at arbitration hearings, both as sole counsel and as part of a team. He has significant appellate experience at all levels, and very good experience of lengthy trials and of substantial interim applications of all natures. His practice spans both domestic and overseas matters, and he often acts in arbitrations, both ad hoc and institutional. He is often instructed to advise in non-contentious contexts as well as in contentious matters. Adam has been highly recommended for his work in the established directories of leading barristers for many years, where he is particularly praised for his excellent client service, advocacy, problem-solving abilities, technical expertise, and thoroughness, and is described as being a team player and a pleasure to work with.

Adam has acted in numerous major matters, across all areas of his practice. His more recent work includes, by way of example:

- ***Fraser Hart Ltd v. Watches of Switzerland Company Ltd***: disputes under an SPA concerning the sale of Fraser Hart stores as going concerns (instructed by Fieldfisher)
- ***Folgender Holdings Ltd v. Letraz Properties Ltd***: claim to enforce an obligation for the grant of a charge over a major Mayfair development site, and for relief in respect of obligations concerning the development of the site and its funding (instructed by Dechert)
- ***Ashbourne Beech Property Ltd v. Asda Stores Ltd***: claim to uphold a development agreement in respect of the £1 billion redevelopment of the Asda site on the Isle of Dogs (instructed by Forsters)
- A long-running arbitration concerning alleged breach of operational and restoration covenants under a lease of a major landfill site (instructed by Knights PLC)
- ***Monarca Investments Ltd v. Burkey***: multi-million pound claim for profit share from the development of a prime Chelsea house (instructed by Cripps Pemberton Greenish)
- ***Overton v. Sammons***: claim in respect of alleged misdealings with various consigned works of art (including a Picasso, a Chagall and a Moore) (instructed by Farrer & Co)
- ***Sycamore Bidco v. Breslin & Ors***: multi-million pound claim alleging breach of accounting warranty and misrepresentation, in relation to the sale of an employee benefits consultancy (instructed by Addleshaw Goddard)
- ***Douglas Trustees v. Costain***: claim alleging breach of trust and fiduciary duty against former director of trustee company, in relation to substantial missing sums (instructed by Pinsent Masons)
- ***Bankruptcy of Joao Azevedo***: obtaining the discharge from bankruptcy, after 11 years, of Mr Azevedo, the former president of Benfica football club

Adam's arbitration experience ranges, for example, from an LCIA arbitration concerning the beneficial ownership of a shareholding worth over US$1 billion in a Russian Federation metals corporation, to an ad hoc arbitration concerning the terms on which a lease of a substantial underground car park in Park Lane should be renewed.

His overseas experience includes matters in the BVI, the DIFC, Gibraltar, Guernsey, Hong Kong, the Isle of Man, and Jamaica.

Adam read Greats at University College, Oxford, where he was awarded a scholarship and several prizes. He completed the Diploma in Law at City University, winning two awards from Gray's Inn.

EXPERTISE

COMMERCIAL LITIGATION & ARBITRATION

Adam frequently acts in business and contractual disputes, both before the courts and arbitral tribunals. In addition to instructions in wider matters, in recent years he has been involved in a number of disputes relating to SPAs and development agreements. He also has significant experience of matters raising issues in relation to agency, bailment, and securities, and as to interests in personal property in general.

He is experienced in matters with an international element, and has dealt with various sets of proceedings requiring evidence of foreign law or involving jurisdiction challenges.

His experience includes, by way of example:

- LCIA arbitration concerning the ownership of a shareholding worth over US$1 billion in a Russian Federation metals corporation
- ***Fraser Hart Ltd v. Watches of Switzerland Company Ltd***: disputes under an SPA concerning the sale of Fraser Hart stores as going concerns, including in relation to expert determination provisions
- ***Folgender Holdings Ltd v. Letraz Properties Ltd***: claims under financing and development agreement in relation to a major Mayfair site
- ***Ashbourne Beech Property Ltd v. Asda Stores Ltd***: claim to uphold a development agreement in respect of the £1 billion redevelopment of the Asda site on the Isle of Dogs
- ***Monarca Investments Ltd v. Burkey***: claim for profit share from the development of a super-prime Chelsea house
- ***Sycamore Bidco v. Breslin & Ors***: claim for breach of accounting warranty and misrepresentation, in relation to the sale of an employee benefits consultancy
- ***Pioneer Freight Futures Co Ltd v. Navios International Inc***: claim under various freight future agreements, governed by the 1992 ISDA Master Agreement
- ***Graham v. Star Energy Group plc***: pound claim for breach of obligations relating to the triggering of a right to additional purchase consideration under an agreement for the sale of an energy company
- ***Entanet International Ltd v. Tpad Ltd***: defence of claim in relation to wholesale broadband provision
- Acting for investors in a collapsed BVI hedge fund
- ***Sintonia SA v. Sinatra S.AR.L***: very high-value dispute concerning complex financing agreements
- ***Pixley Berries (Juice) Ltd v. Britvic Soft Drinks Ltd***: defence of claim for alleged breach of contract and misrepresentation in relation to supply of fruit to Britvic.

CIVIL FRAUD

Adam has significant experience in pursuing and defending claims in civil fraud, including claims to identify, secure, and obtain the return of misappropriated assets or their product. He has obtained the grant (and continuation) of urgent freezing and related orders on numerous occasions, and is experienced in committal applications and other applications to secure compliance with Court orders.

Matters in which Adam has acted include, for example:

- ***Overton v. Sammons***: personal and proprietary claims in respect of alleged misdealing with various consigned works of art (including a Picasso, a Chagall and a Moore), based on alleged breach of fiduciary duty, conversion, breach of bailment and warranty of authority, dishonest assistance, procuring of breach of contract, conspiracy and constructive trust
- ***Douglas Trustees v. Costain***: personal and proprietary claims against former director of trustee company alleging misappropriation of sums totalling over £17 million in breach of trust and fiduciary duty
- ***POWA (Jersey) Ltd v. Chater***: claims in economic torts and for breach of fiduciary duty in relation to alleged multi-million pound misappropriations by an employee
- ***Dunedin Buyout Fund II LP v. Brooks***: claim for over £16 million against a former finance director, alleging fraudulent misrepresentation and breach of fiduciary duty in the context of a private equity funded management buy-out
- ***HMRC v. Dayal***: defence of claims in conspiracy alleging a £40m MTIC fraud
- ***Pratt v. Couch***: claim alleging undue influence in the obtaining of transfers of the shareholding in a substantial private property investment company
- ***Folgender Holdings Ltd v. Letraz Properties Ltd & Ors***: claims inter alia alleging misapplication of substantial sums in breach of ***Quistclose*** trust, and seeking, in addition to other relief, the appointment of a receiver; application for committal for contempt of Court for breach of injunctions
- ***Gandesha v. Gandesha***: defence of claim to set aside judgment for alleged fraud
- ***Law Society v. Cassam***: claims against solicitor in respect of alleged misappropriation of substantial monies from the client account
- ***Navrozov v. Robin Navrozov Consulting Ltd***: alleged misapplication of company assets.

COMPANY & PARTNERSHIP

Adam regularly acts and advises in partnership and company matters, including in disputes relating to LLPs and LPs.

His experience includes, for example:

- Numerous traditional partnership disputes in various spheres (including in relation to farming partnerships, and medical, solicitor, IFA and other professional partnerships), concerning matters including alleged misconduct and expulsion, financial entitlements, the status of alleged partnership assets (including land), and rights and remedies in relation to and flowing from dissolution
- Various disputes relating to alleged breach of directors' duties

- A multi-million pound LCIA arbitration against former LLP partners for indemnity in respect of a rent guarantee, following the collapse of a leading national solicitors' firm

- ***Navrozov v. Robin Navrozov Consulting Ltd***: claim for unfair prejudice in relation to a company involved in the wine trade

- Claims seeking relief for alleged unfair prejudice in respect of the conduct of the affairs of a BVI hedge fund entity, and for the appointment of a liquidator on the just and equitable ground

- ***Melford Capital Partners (Holdings) LLP v. Wingfield Digby***: dispute concerning English and Guernsey LLPs, including disputed allegations of expulsion of a member.

INSOLVENCY & ASSET RECOVERY

Adam acts and advises in a wide range of insolvency matters, both in this jurisdiction and overseas, and including in relation to the recovery of assets.

His experience includes, by way of example:

- ***Hobbs v. Gibson***: defence of multi-million pound claim alleging misfeasance by administrators
- ***Bankruptcy of Joao Azevedo***: obtaining the discharge from bankruptcy, after 11 years, of Mr Azevedo, the former president of Benfica football club
- ***Closegate Hotel Development (Durham) Ltd v. McLean***: obtaining the summary dismissal of a claim challenging the appointment of administrators
- Challenge to the appointment of receivers of a major hotel and apartment development in Jamaica
- Advising in respect of an alleged unlawful preference under DIFC Law No 3 of 2009
- ***In the Matter of Global Tyre Company Limited***: creditor's winding-up petition defended on the basis of alleged cross-claims governed by Russian law
- ***Law Society v. Beller***: dispute raising issue as to whether particular debts released by an IVA.

Adam regularly deals with insolvency issues in a real estate context, including, for example, in relation to the disclaimer of leases, CVAs, and land held as bona vacantia following completion of liquidation and dissolution.

OFFSHORE & TRUSTS

Adam is frequently involved in matters litigated overseas, including in relation to trusts.

He has been instructed in relation to disputes in the BVI, the DIFC, Gibraltar, Hong Kong, the Isle of Man, Guernsey, and Jamaica, in matters, for example, concerning the alleged giving of an unlawful preference, alleged unfair prejudice in the conduct of the affairs of a hedge fund entity, the validity and correct construction of a settlement, the validity and enforcement of a shareholders' agreement, alleged breaches of duty by trustees and other fiduciaries, alleged dishonest assistance, the validity and priority of security, tracing of assets, alleged misfeasance by company administrators, enforcement of an arbitration award and of a High Court judgment, and a dispute between members of a Guernsey LLP.

Adam has good experience of acting in matters involving proceedings in a number of fora, and working as part of a multi-jurisdictional team accordingly.

BANKING & FINANCIAL SERVICES

Adam advises and acts in a wide range of banking disputes and matters relating to financial services regulation. He advised the FSA in relation to the effective regulation of the provision of certain real estate products, and has advised or acted in a number of matters concerning issues of compliance, including in relation to FSMA and POCA. He has a particular interest in guarantees and securities, both within and outside a real estate context, and has advised and acted in a range of matters concerning the validity, priority and enforcement of significant facility security.

He has written for Butterworths' Journal of International Banking and Finance Law on the ambit of the ***Marubeni*** presumption in relation to on-demand bonds.

Matters in which he has acted include, by way of example:

- ***FSA v. Elite Land Developments Ltd***: claim alleging breach of ss. 19 and 21 FSMA by virtue of land-banking activities
- ***IIG Capital LLC v. Van Der Merwe***: defence of claim for over US$30 million, in enforcement of a guarantee of a loan facility (a leading case on the characterisation of bonds and guarantees)
- ***Bank of Scotland v. Waugh***: defence of personal claim against trustees for repayment of multi-million pound loan
- ***Tuscola Ltd v. Y2K Co Ltd***: defence of claim for the release of charges over a substantial ground-rent portfolio, given as security for a sub-prime loan facility
- ***National Westminster Bank Plc v. Papa-Adams***: claim in relation to validity of charge over development site, raising issues of priority and waiver of priority, and subrogation
- Advising in respect of the threatened withdrawal of very significant facilities
- Advising a private bank in relation to the enforcement of security provided in support of a facility, including over real estate and an art collection
- Advising a guarantor of a £200 million facility
- Advising a major bank, following the Landsbanki collapse, on the correct interpretation of a trust deed and issues of set off, concerning significant deposits
- Advising a major bank in relation to compliance with POCA requirements
- ***Barclays Bank Plc v. Poling Worldwide Limited***: claim concerning the validity of a charge granted by a BVI entity
- Assisting the General Counsel to Equitable Life in relation to various regulatory challenges

REAL ESTATE

Adam's practice covers the full range of property work. Adam has acted and advised, for example, in many matters in the fields of development, sale and purchase of land, easements, restrictive covenants, mortgages and property securities, adverse possession, land registration, nuisance and trespass, enfranchisement, service charges, rent review, forfeiture and break notices, business tenancies, dilapidations, reverter, sporting rights,

watercourses and highways, disclaimer, bona vacantia, landlord and tenant in general, and estate agents' commission. He has appeared in a wide variety of leading property cases.

Adam has for many years been recommended as a leading barrister for his property work in the major directories.

He is often instructed in matters which raise complex issues or which are of substantial value. Whilst he very frequently acts in pure property matters, as a result of his wider experience he is often instructed to act in property matters which give rise to issues also in other areas of law, for example insolvency, company law, partnership, fraud, professional negligence, and trusts. Adam is a firm believer that application of techniques developed in other practice areas can bring substantial benefit to property litigation work.

Adam is one of the authors of Commonhold: Law and Practice (LexisNexis).

PROFESSIONAL NEGLIGENCE

Adam has significant experience in both bringing and defending claims against professionals, including in relation to claims against solicitors, valuers, building surveyors, accountants and SIPP administrators. He frequently acts in matters concerning alleged professional negligence in a real estate context (whether in relation to conveyancing or valuation of land, or otherwise), and his experience extends also to other contexts.

He has significant experience of Law Society interventions and claims on the Compensation Fund, having acted in a number of disputes in this area, including in obtaining freezing and related orders in support of claims of the Law Society.

He is experienced in wider disputes concerning the professional liability of solicitors, including in relation to liens and rights of retention of papers in general, confidentiality obligations, and liability for undertakings.

PRIVATE CLIENT

Adam regularly advises and acts in matters relating to trusts and estates. His experience includes, for example, involved questions of construction of settlements and wills, issues as to the rights of beneficiaries and the duties of trustees and personal representatives, and questions of conflict of laws in relation to trusts and estates.

He has acted in claims alleging breach of duty by trustees and personal representatives, in claims for administration of estates and for replacement of trustees and personal representatives, in claims alleging wrongful distributions to beneficiaries, and in third-party proceedings against and by trusts and estates.

His experience includes trust structures established overseas, for example in Cyprus and Gibraltar, and an LCIA arbitration concerning the beneficial ownership of a shareholding worth over £1 billion in a Russian Federation metals corporation held under a trust structure. He very frequently deals with matters concerning trusts of real

estate, including statutory trusts.

Adam edited the chapters relating to administration of estates in the 31st Edition of Snell's Equity.

DIRECTORY QUOTES

"Adam Smith's work is always of the highest calibre. He has excellent legal judgement, and his turnaround of paperwork is rapid and detailed."

Chambers UK: Real Estate Litigation (2027)

"His responsiveness and speed of turnaround of documents are among the best I have experienced in 30 years. His written work is always comprehensive. He is a compelling advocate."

Legal 500 UK Property Litigation (2027)

"He has a brilliant mind."

Chambers UK (2026)

"Adam is very responsive, manages tight turnaround times and is a tenacious advocate."

Chambers UK: Real Estate Litigation (2025)

"Adam's written opinions, pleadings and general input on strategy are extremely helpful to clients."

Chambers UK: Real Estate Litigation (2025)

"Adam Smith is very clever and precise, and he works hard."

Chambers UK (2023)

"He is very user-friendly, very much a team player and he clearly knows his specialist areas. He is excellent both on his feet and with clients." "He has a keen eye for details of the case, is interested in the commercial awareness and his drafting of pleadings and correspondence is fantastic." "He is the engine room of the case."

Chambers UK (2022)

"Very thoughtful, thorough and commercial and strategic in his advice."

Legal 500 (2022)

"Very knowledgeable. Thrives on providing creative and practical solution to complex legal problems."

Chambers UK (2021)

MEMBERSHIPS

- Chancery Bar Association (former committee member)
- COMBAR
- Financial Services Lawyers Association
- Property Bar Association

QUALIFICATIONS

- BA(Hons) (Oxon)

AWARDS

Scholar and prize-winner
University College Oxford

NOTABLE CASES

- *Folgender Holdings Ltd v Letraz Properties Ltd (2019)*
- *Tuscola Ltd v Y2K Co Ltd (2016)*
- *Law Society v Beller (2014)*
- *Closegate Hotel Development (Durham) Ltd & Ors v Joseph McLean (2013)*
- *Igloo Regeneration (General Partner) Ltd & Ors v Powell Williams Partnership (Costs) (2013)*
- *Igloo Regeneration (General Partner) Ltd & Ors v Powell Williams Partnership (2013)*
- *Sycamore Bidco Ltd v Sean Breslin (No 4) (2013)*
- *Sycamore Bidco Ltd v Sean Breslin (No 3) (2013)*
- *Sycamore Bidco v Breslin & Dawson No. 1 (2012)*
- *Revenue & Customs Commissioners v Noorasa Begum (Rep. Of The Estate Of Mohammed Uddin) (No 2) (2010)*
- *Vernon v Spoudeas & Anor (2010)*
- *Revenue & Customs Commissioners v Noorasa Begum (Rep. Of The Estate Of Mohammed Uddin) (No 1) (2010)*
- *Issac Bruce Hayim, Ian James Pringle, Jill Mary Ross v Jeanne Regina Couch (2009)*

- *Earl Cadogan & Ors v 26 Cadogan Square Ltd : Howard De Walden Estates Ltd v Aggio & Ors (2008)*
- *Knowles v Knowles (2008)*
- *IIG Capital LLC v Van der Merwe (2008)*
- *Van Der Merwe v IIG Capital LLC (2007)*
- *Centrica Langage Ltd v Langage Energy Park Ltd (2007)*
- *TSP Group Ltd v Globemark (UK) Ltd & Undersheriff of Cheshire (2005)*
- *Burford (Fareham) Ltd v Christian Vision (2005)*