



Clare Baker

Year of call
2007

Email
clare.baker@outertemple.com

Clare is an experienced junior specialising in financial services, banking, commercial and insurance law.

Clare has particular expertise in advising in relation to financial services regulatory issues and individual authorisations. Clare also acts in a wide range of financial services disputes. She has been instructed by both the Financial Services Authority (enforcement) and Financial Conduct Authority (GCD).

Clare advises on general commercial issues, including confidentiality and data protection, public procurement (including the operation of the Public Contracts Regulations 2015), compliance with various regulatory frameworks, and jurisdictional/cross-border issues. She also regularly advises on insurance law.

Prior to transferring to the Bar in 2007, Clare was a solicitor in Simmons & Simmons' Finance and Insurance Litigation department and a hedge funds, prime brokerage and structured products lawyer at UBS Investment Bank. As a result she has an understanding of financial markets that is unusual at the Bar.

Clare has considerable experience of drafting pleadings, opinions and skeleton arguments and has appeared, both as an advocate and junior, in interlocutory matters and final hearings in the Privy Council, the High Court, county courts, the Employment Appeal Tribunal and employment tribunals.

Clare was educated at Pembroke College, Cambridge University (2:1 Law) and the Oxford Institute of Legal Practice (Distinction).

London

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Financial Services & Banking

Clare has particular expertise in advising in relation to financial services regulatory issues and individual authorisations. Clare also acts in a range of financial services disputes. She has been instructed by both the Financial Services Authority (enforcement) and Financial Conduct Authority (GCD).

Recent work includes:

- **Client confidential [2020]** – advised client as to whether an entity set up to take advantage of an artificial intelligence (AI) data service required FCA authorisation for any of the activities it proposed and whether the company providing the AI data service required FCA authorisation
- **Client confidential [2019 – 2020]** – advised an investment company in relation to claims against a peer to peer asset based lender for losses suffered when borrowers defaulted on loans. Advised on potential regulatory and civil claims. Detailed consideration of duties of peer to peer and business to business lenders. Drafted letter before action resulted in successful settlement negotiation with defendant.
- **Hussain v Hussain [2019]** – advised the Claimant regarding recovery of compensation from the Financial Services Compensation Scheme (FSCS) in relation to a personal injury claim to be brought against the Defendant in a situation where the Defendant’s insurer was insolvent. Advised on Prudential Regulation Authority rules regarding recovery of compensation from the FSCS
- **Client confidential [2019]** – advised a company in relation to its bridging loan broking business and whether it was operating a collective investment scheme. Advice involved detailed consideration of the rules regarding collective investment schemes; the FCA Perimeter and how best to re-structure the business to ensure compliance with the FCA Rules
- **Client confidential [2019]** – advised a lender in relation to whether loans made and secured by way of a legal charge were within the FCA’s regulatory perimeter; enforceability of the loan documentation; and prospects of success of a claim for judgment against the defendants
- **Client confidential [2019]** – acted for an investment company in claims against a broker/investment manager for losses suffered resulting from a £1m private equity investment. Detailed consideration of potential civil and regulatory claims, including bringing a Financial Ombudsman complaint. Advised on duties of private equity firm, including whether FCA compliance obligations had been satisfied
- **Client confidential [2019]** – advised on issues arising from the client’s application for authorisation to the FCA. Advised on FCA rules regarding fitness and propriety; response to

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queries from the FCA; and the client's subsequent revised application to the FCA for authorisation

- **NatWest/GRG [2018 – 2020]** – advised the Independent Third Party in appeals resulting from complaints against NatWest GRG
- **FCA [2014] – [2018]** – drafting FCA rules relating to the consumer credit regime and the claims management regime
- **Client confidential [2017]** – advising a car leasing business on the sale of future lease receivables to a finance company and the relevant FCA authorisation requirements
- **Client confidential [2016]** – advising a SPV on whether its property investment activities amounted to operation of a collective investment scheme or alternative investment fund and other activities that might fall within the FCA perimeter
- **Client confidential [2016]** – advising a fund as to its operation of a collective investment scheme or alternative investment fund and relevant exemptions to the FCA rules
- **Client confidential [2015]** – advising a property company on the enforceability of a loan agreement made by an unauthorised firm
- **Client confidential [2014]** – advising an independent sales organisation on whether its card processing and leasing activities fell within the FCA consumer credit regime
- **Client confidential [2014]** – advising an investment management company on a variety of issues, including its obligations to investors under the FCA rules, the use of unauthorised introducers of business, and compliance with the Bribery Act
- **FCA [2013]** – advising the FCA on various issues including the Payment Services Regulations 2009 and its information and document gathering powers

Clare has co-authored Butterworths Financial Regulations Services; Lissack and Horlick on Bribery; Atkins Pensions Vol 31(1) and is a member of the Chancery Bar Association, Commercial Law Bar Association and the Financial Services Lawyers Association.

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Commercial & Insurance

Clare advises on general commercial issues, including confidentiality and data protection, public procurement (including the operation of the Public Contracts Regulations 2015), compliance with various regulatory frameworks, and jurisdictional/cross-border issues. Clare worked as part of the insurance litigation team at Simmons & Simmons and regularly advises on insurance issues.

Examples of Clare's commercial and insurance work include:

- **Client confidential [2020]** – advised claimant regarding proposed claims under a Framework Agreement and related call off contracts
- **Client confidential [2020]** – advised defendant in relation to claims made for goods lost in transit and, in particular, regarding the effect of refusal of insurance by the claimant
- **Client confidential [2020]** – advised claimant on a settlement offer in relation to a claim under a Group Income Protection Policy
- **Client confidential [2020]** – advised claimant regarding entitlement to policy benefits under a Group Income Protection Policy after termination of employment
- **Client confidential [2020]** – acted for claimant in relation to professional negligence claim against solicitors for advice to enter into Tomlin Order in circumstances where the underlying loan and charge were unenforceable under s.26 FSMA
- **Client confidential [2018]** – advised in relation to insurer's refusal to accept claim for critical illness and total permanent disability benefit under life assurance policy
- **Client confidential [2014 – 2018]** – advised client on an ongoing basis on issues arising from provision of a legal service. Detailed ongoing advice in relation to public procurement and regulatory issues
- **Texan Management Limited & Others v Pacific Electric Wire & Cable Company Limited** – acted with Richard Lissack QC in a claim before the Privy Council regarding jurisdiction

Clare has co-authored Butterworths Financial Regulations Services; Lissack and Horlick on Bribery; Atkins Pensions Vol 31(1) and is a member of the Chancery Bar Association, Commercial Law Bar Association and the Financial Services Lawyers Association.

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Appointments & Memberships

- Financial Services Lawyers Association
- Chancery Bar Association
- Commercial Law Bar Association

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Languages

- French

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