



Nicholas Hill

Year of Call: 2008

Direct Access: Yes

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Nick has a substantial **pensions** law, **commercial** disputes and **professional negligence** practice. He is ranked as a Leading Junior in the Legal 500 and Chambers & Partners.

The directories recommend Nick for his client care, for his advocacy, for developing new arguments, and for finding solutions; he is described as being "second to none".

His clients include individuals, companies, partnerships, major English and American law firms, insurance companies, benefits consultants, professional trustees, actuaries, various property entities, investment managers and advisers.

Areas of Expertise

Pensions

Nick is a leading pensions junior ranked in both Legal 500 and Chambers & Partners. He is "right on top of the subject", "finds solutions to problems", "thinks of new arguments" and is "excellent with clients".

In the last 18 months or so, Nick has been instructed:

- by a professional trustee in Part 8 rectification proceedings;
- by a Company in proposed Part 8 construction and rectification proceedings;
- to act for the Representative Beneficiary in unusual circumstances where the High Court approved a decision taken by the Scheme trustee to petition to wind-up the Scheme's sponsoring employers: *Brass Trustees Ltd v (1) Goldstone (2) The Board of the PPF* [2023] EWHC 1978 (Ch);
- to act for the Representative Beneficiary in Part 8 proceedings concerning application of the equitable maxim that "equity looks on that as done which ought to be done" (where the judgments in *HR Trustees v Wembley* and *Briggs v Gleeds* will be considered);
- by a target in proceedings instigated by TPR;
- in proceedings before the Pensions Ombudsman;
- in a material overpayments case; and

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- in three significant professional negligence actions (all pursuant to Part 7).

He has experience of most of the major public sector schemes (first gained by virtue of his appointment to the Attorney General's Panel of Junior Counsel to the Crown). He has advised on *inter alia* the various armed forces pension schemes, various police pension schemes, firefighter schemes, and the teachers' pension scheme.

Nick is a member of the Litigation Committee of the Association of Pension Lawyers (APL).

Notable Pensions cases

- *Brass Trustees Ltd v (1) Goldstone (2) The Board of the PPF* [2023] EWHC 1978 (Ch). An approval claim (Public Trustee v Cooper) where Nick acted for the Representative Beneficiary.
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- *Honda Group-UK Pension Scheme Trustee Ltd v Mercer Ltd* [2022] EWHC 3197 (Ch). A strike out application raising limitation issues in a pensions professional negligence dispute.
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- *Gleeds v Aon and ors*, acting for the defendant solicitors in a significant professional negligence matter.
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- *Lloyds Banking Group Pensions Trustees Limited v Lloyds Bank Plc* [2020] EWHC 3135 (Ch). This 2020 Judgment addressed the obligation to equalise for the effect of unequal GMPs on transfers out. Nick also acted for the Representative Beneficiaries in the major 2018 Judgment on GMP equalisation ([2018] EWHC 2839 (Ch) and [2018] EWHC 3343 (Ch)).
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- *Ove Arup & Partners International Ltd v Trustees of the Arup UK Pension Scheme* [2020] EWHC 1064 (Ch). A case concerning the "functional replacement" of the RPI.
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- *PS Independent Trustees Ltd v China Shipping (UK) Agency Co Ltd* [2019] EWHC 1222 (Ch). Acting for the claimant trustees in a case concerning the correct application and interpretation of the Occupational Pension Schemes (Employer Debt) Regulations 2005 and the Pension Protection Fund (Multi-employer Schemes) Modification) Regulations 2005.
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- *ColArt International Holdings Limited v (a) ColArt Pension Trustees Limited (2) Mark Coulson* [2019] EWHC 3081 (Ch). Rectification proceedings representing the claimant company.

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• *Phillips Pension Trustees Ltd v Aon Hewitt Ltd and ors* [2015] EWHC 1768 (Ch). A massive professional negligence claim concerning the liability for increased scheme liabilities caused by allegedly negligent technical financial services advice.

Professional Negligence

In the field of professional negligence Nick is described as a “fantastic advocate”, who is “excellent with clients” and as having “a great eye for detail”.

Nick frequently acts for clients who are solicitors, actuaries, pension consultants, benefits consultants and investment advisers.

Much of his work in this field is confidential however some notable cases are listed below.

Notable Professional Negligence cases

• Complex limitation argument(s) (on both s14A and s14B of the Limitation Act 1980), deployed in a summary judgment application by Nick’s defendant client. The claim was discontinued by the claimants upon receipt of the application.

• Fiercely fought claims for damages for professional negligence by the employer and trustees of a large UK pension scheme against the scheme’s former investment strategy consultants and one of its fund managers, arising out of the scheme’s investment in 2007 of £2 billion of trust assets in credit default swaps and £500 million in US sub-prime mortgage backed assets.

• The *Gleeds v Aon and ors* litigation, acting for defendant solicitors.

• Acting for solicitor defendants in a case where the claimants were persuaded to pursue Part 8 rectification proceedings instead of continuing with the (issued) Part 7 claim.

• Proceedings against two financial advisers in connection with tax advice.

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Commercial Disputes

Nick's commercial experience covers domestic and international matters that includes financial services, fraud, fintech, sanctions, regulatory and investigations, and general commercial litigation including insolvency related matters and joint venture and shareholder disputes, he also has experience of arbitration proceedings. Nick is always willing to be consulted early on in proceedings to assist with shaping litigation strategy as cost effectively as possible.

More widely, his practice crosses the regulatory and civil aspects of financial services and is built on invaluable experience gained on secondment to (what was then) the General Counsel's Division at the Financial Services Authority. At the FSA Nick advised on a broad range of matters, including the first ever use of the SRR and BIP under the Banking Act 2009 (Re Southsea Mortgage and Investment Company). He had regular engagement with FSA Enforcement and SFO investigatory work.

He continues to be instructed by the FCA. Recent work for the FCA has included advice on perimeter matters, information gateways, and work on ISAs and Child Trust Funds. His ongoing matters also include indexation and regulatory work both for and against the Financial Conduct Authority and The Pensions Regulator.

Nick's Financial Services practice often leads to instruction in commercial litigation (including professional negligence matters). He has acted in a wide range of mis-selling claims (often in respect of derivative products, including LIBOR linked products and pension matters).

Current work includes various contractual disputes (including civil fraud), defending Part 7 proceedings against Banks, and matters arising out of a major insolvency.

Notable Commercial Disputes cases

• Acting in major litigation concerning involving (allegedly) negligent advice to a fund in 2007 to invest £2 billion of trust assets in credit default swaps and £500 million in US sub-prime mortgage backed assets (Philips Pension Trustees Limited & Philips Electronics UK Limited).

• A multi-party, multi-jurisdictional high value shareholder dispute concerning various alleged frauds, breaches of fiduciary duties and numerous other claims in respect of an investment fund in the Cayman Islands and its investment manager in the BVI. Nick was led by Andrew Spink QC for the directors of the corporate entities central to the dispute.

• Advising and acting (alone) for the subsidiary of a well-known PLC to obtain a freezing injunction and search order arising from a fraud committed by a fiduciary of the company. Nick appeared (alone) at the original ex-parte hearing, on the return date and on the successful application for summary judgment in respect of the substantive proceedings.

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- Acting (led by Richard Lissack QC) in a case concerning the procedure for the transfer of shares in a Russian Oil Company following a successful claim for breach of contract and an order for specific performance.

Acting (with Richard Lissack QC) in an LCIA Arbitration representing a Belize company (with subsidiaries in Cyprus and Russia) in respect of a multi-million pound breach of contract by a Russian company.

- Advising on regulator perimeter queries and advising an American PE fund on sanctions issues arising from contracts concluded in London.

- Advice on regulatory risks for a major insurance corporation (involved in pension scheme buy-ins and buy-outs)

- Advice on collective investment schemes

- Successful appearance in front of the RDC for a mid-level manager at a well-known Building Society

- Advising a public authority (alone) on a complex claim for deceit and breach of contract.

Private Client & Trusts

Nick has a keen interest in Court of Protection and Private Client litigation and is keen to develop his practice in this area. This arises from his extensive trust experience (through his leading pensions practice), advocacy experience gained in the Mental Health Tribunal, and his professional negligence work (experience includes numerous trust disputes, acting for the executors of a high net worth estate and complex off-shore trust disputes). Nick brings over ten years of litigation and advocacy experience to this part of his practice.

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Memberships

- Association of Pension Lawyers
- Financial Services Lawyers Association
- Young International Arbitration Group
- Commercial Bar Association

Recommendations



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