



Nicholas Hill

Year of Call: 2008

Direct Access: No

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Nick practises in **commercial** and chancery law with a focus on **pensions**, **financial services** and **professional negligence**. He is much in demand for his expertise in cross-over work involving **regulatory** issues and commercial law. 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".

Nick's ongoing work includes professional negligence matters (for solicitors, benefits consultants and investment advisers), company disputes (including various insolvency matters), indexation work, and regulatory work both for and against the Financial Conduct Authority and The Pensions Regulator. He is a member of the Attorney General's Panel of Junior Counsel to the Crown.

Areas of Expertise

Commercial & Chancery

Notable Commercial & Chancery cases

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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Abu Dhabi

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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.

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

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.

Pensions

Nick is a leading pensions junior; he is "right on top of the subject", "finds solutions to problems", "thinks of new arguments" and is "excellent with clients".

In the last year, in addition to the matters set out above, Nick was instructed by tPR in confidential proceedings, in three major professional negligence actions involving pension schemes, was appointed to the Litigation Committee of the Association of Pension Lawyers, and has given talks on indexation, professional negligence issues, and equalising for the effect of unequal GMPs.

Recent case highlights include:

- (1) **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 (**[2018] EWHC 2839 (Ch)** and **[2018] EWHC 3343 (Ch)**).
- (2) **Gleeds v Aon and ors**, acting for the defendant solicitors in a significant professional negligence matter.
- (3) **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.
- (4) **Re A Beddoe**, acting for the beneficiaries in a November 2020 hearing in front of Mr Justice Trower (against Leading Counsel).
- (5) **ColArt International Holdings Limited v (a) ColArt Pension Trustees Limited (2) Mark Coulson [2019] EWHC 3081 (Ch)**. Rectification proceedings representing the claimant company.

Notable Pensions cases

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A massive interpretation/rectification claim listed for two days in February 2021 (acting for the trustees);

On-going professional negligence claims for solicitors and benefit consultants;

Advice to the MOD as a member of the Attorney General's Panel of Junior Counsel to the Crown in respect of inter alia the various armed forces pension schemes;

Advice to public and private sector clients on the various Police Pension Schemes, Firefighter Schemes, and the Teachers' Pension Scheme;

Cross-over advisory work in Pensions and Financial Services (see Pensions Misselling: cracks in the system (New Law Journal, May 2018)); and various rectification claims

Financial Services

Nick's practice crosses the regulatory and civil aspects of financial services and is built on invaluable experience gained in 2010/11 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.

Nick continues to be instructed by the FCA. Work over the last few months for the FCA has included advice on perimeter matters, information gateways, and work on ISAs and Child Trust Funds.

His work for private clients over the last 12 months or so has included:

- regulator perimeter queries
- 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
- a successful appearance in front of the RDC for a mid-level manager at a well-known Building Society

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

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products and pension matters (see his article [Pensions Misselling: cracks in the system](#) (New Law Journal, May 2018)) and 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).

Nick is the author of chapter 3 of "The Bribery Act 2010" in the Second Edition of Lissack and Horlick on Bribery (LexisNexis) and writes for Lexis PSL (including on Corporate Transactions and Bribery, January 2016).

Employment & Discrimination

In Employment and Discrimination law Nick has extensive experience appearing in the tribunal (across the country) for Claimants and Respondents (25:75). His practice includes unfair dismissal, TUPE and discrimination claims across the range of protected grounds.

Nick is conscious of the significance of employment claims to Claimants and Respondents (irrespective of the value of the claim and/or the range of issues before the tribunal or court) and is always pleased to be involved in the litigation process at an early stage through written advice and/or conferences as appropriate.

He has a particular interest and experience in cross-over work between Employment and Pensions and Employment cases with a FS element.

Nick is a member of the Employment Lawyers Association and the Industrial Law Society.

Notable Employment & Discrimination cases

Successfully appearing (at trial) for a well-known charity resisting a disability discrimination claim (London South).

Acting for an international fashion brand (at trial) successfully defeating a claim for race discrimination (London Central).

Obtaining a protective award of 90-days for 104 Claimants following the closure of a factory (Ashford).

Representing a not-for-profit organisation dedicated to supporting vulnerable adults with disabilities in defeating 51 separate allegations at trial (Reading).

Acting for the subsidiary of a well known PLC in the High Court in obtaining a freezing injunction arising from a fraud

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committed by company employee. 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 (in respect of both breach of fiduciary duty and breach of contract).

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”.

Frequent clients are solicitors, actuaries, and pension consultants. As is so often the way in this field much of Nick’s work is confidential but his cases include:

- Complex limitation arguments (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.

Memberships

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

Recommendations

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