

Richard Hitchcock KC

Year of Call: 1990
Year of Silk: 2014
Direct Access: No

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Richard Hitchcock KC has broad experience of acting as adviser and advocate in the commercial sphere.

In recent years his practice has become principally focused in five complimentary areas: **Trusts and Occupational Pension Schemes; Commercial Chancery; Civil Fraud; Banking and Financial Services and Professional Negligence.**

In addition, he has developed and maintains niche practices in commercial law more generally, construing commercial contracts in particular ISDA Agreements.

Richard is recommended in Chambers & Partners and Legal 500 for his pensions expertise.

Areas of Expertise

Pensions

Expertise in all areas of the law relating to trusts occupational pension schemes, acting for trustees, employers, beneficiaries / members, trade unions and third parties to the trust (principally actuaries, auditors, accountants, brokers, scheme consultants and solicitors).

Issues raised in current cases include:

Trusts: construction of trust powers and duties; rectification and variation of trusts issues; administration of trusts; defending and litigating hostile claims by beneficiaries; pre-emptive costs applications prior to trust litigation.

Pensions: investment management and breach of duties in relation to investments; scope of actuaries and auditors duties; statutory construction in particular in relation to winding up and open/frozen scheme issues; construction of scheme documents and in particular trust powers; equalisation including GMPs; rectification and rescission and the scope of the powers of the Pensions Regulator.

He has exceptional experience of Regulatory cases involving U.S. targets, and in negotiating and litigating UK pensions

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issues against a backdrop of US debt restructuring / Chapter 11 proceedings having been involved in the Sea Containers, Nortel, Visteon, MF Global, Lehman Brothers and Desmond matters. He has conducted successful applications for judicial review of decisions of the Pensions Regulator.

He has acted as both arbitrator in pensions cases and as an expert witness in claims in the United States of America and Grand Cayman.

Notable Pensions cases

Avon plc v. Pinnock and ors; Avon plc v Baker McKenzie and DLA

Motor Insurers Pension Scheme

Newell v Putland

Re Robert Horne

James Cropper PLC and Entrust Limited v (1) Aviva and (2) Womble Bond Dickinson

Commercial Litigation

Richard has a litigation based company practice which incorporates all manner of general commercial disputes, in particular those involving shareholders and directors' duties.

Richard's work typically involves disputes involving company directors, joint venturers and LLP members. His broad commercial experience and particular expertise with regard to breach of fiduciary duty provide the ideal qualification for this area of work.

He has acknowledged expertise in acting in company disputes incorporating other areas of law, in particular banking, pensions, finance and insolvency. He is currently acting for administrators resisting commercial claims under guarantees and contracts arising through implication from conduct.

Richard also has vast experience in all aspects of the current regime for carrying out investment business, acting both for the FCA and for regulated firms and individuals.

Recent and current cases have raised the following issues: mis-selling of derivative products including LIBOR linked products; broad ranging compliance issues (instructed by both solicitors and in-house counsel); statutory construction (FSMA 2000 and European legislation); sale of investments (common law and statutory breach issues and scope of duties); unauthorised business / perimeter issues; applicability of conduct of business rules; collective investment schemes; availability of remedies under the Financial Services Compensation Scheme; MiFID II and the European Market Infrastructure Regulations.

He has exceptional experience of Regulatory cases involving U.S. targets, and in negotiating and litigating UK banking issues against a backdrop of US debt restructuring / Chapter 11 proceedings having been involved in the Sea Containers, Nortel, Visteon, MF Global and Lehman Brothers matters.

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Notable Commercial Litigation cases

Defending a claim alleging fraudulent investment and investment advice

Acting for hedge fund managers in a claim against a subsidiary company arising out of employee fraud

Acting for an LLP in a claim alleging fraud in the drafting and implementation of a contract.

Professional Negligence

Wide experience as adviser and advocate in cases relating to actuaries, accountants, auditors, benefit consultants, financial services professionals insurance brokers and solicitors.

He has particular experience of claims in the regulatory context, whether pensions, financial services or banking and claims for allegedly negligent tax and business advice.

Current cases raise issues including: scope of duty; extent of implied terms in retainer; relevance of professional guidance to contents of duty of care; date of knowledge; construction of contractual terms and loss of chance.

Richard also has wide experience of representing clients in mediations and other forms of ADR. He is available to accept instructions directly from professionals and lay clients.

Memberships

- Association of Pension Lawyers
- Chancery Bar Association
- Chartered Institute of Arbitrators
- Commercial Bar Association
- Financial Services Lawyers Association

Awards

- Recommended in Legal 500 for Pensions
- Recommended in Chambers & Partners for Pensions

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Recommendations



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