



News

Many of our engagements involve matters in which our clients face significant public attention. The following is a list of news stories about the firm, our clients, cases and the results we have achieved.

Nick Cherryman on the Hidden Tensions behind the UK's Unexplained Wealth Orders

June 11, 2020

Publication: ***WealthBriefing***

The United Kingdom's unexplained wealth order (UWO) is engaged in a balancing act between the need to uncover illicit money, the UK's guaranteed rights and status as a financial center, and the careful scrutiny from courts, as Kobre & Kim's Nick Cherryman explained to *WealthBriefing*.

UWOs are court orders that force a person to reveal the sources of their unexplained wealth, designed to fight dirty money. However, Cherryman pointed out that "the UK is a massive depository of wealth created from outside of these shores," and they will continue to want to be welcoming to foreign capital. Cherryman also recognized the clear tension between UWOs, which seek to stop fraud and can lead to seizure of property, and the rights enshrined in the Human Rights Act protecting privacy, family life, confidentiality and data protection.

Recent court decisions have also complicated the balancing act. The National Crime Agency (NCA), which uses UWOs, has faced a mixed record before judges. Referencing the case of *NCA v. Baker* from April this year, Cherryman observed, "The NCA will probably be more cautious in seeking these orders, and the courts are going to be very careful granting these orders in the future." Courts will be focused on whether the NCA can satisfy the "statutory grounds" for a UWO and "explain what other steps have been taken to check the origins of wealth." However, Cherryman cautioned, "the fact that the [NCA] got a bloody nose recently does not mean they [UWOs] are going away."

[Click here to read the full article.](#)