



## Stephen Hayes

Lawyer

---

### LONDON

Tower 42  
25 Old Broad Street  
London, EC2N 1HQ  
+44 (0) 20 3301 6571

[stephen.hayes@kobrekim.com](mailto:stephen.hayes@kobrekim.com)

Stephen Hayes is an English-qualified solicitor highly experienced in financial products and services litigation, contentious restructuring/insolvency disputes, trust and estate litigation, asset recovery and judgment/award enforcement strategies. He regularly represents clients in the financial services industry in shareholder and corporate governance disputes, investment disputes, contentious capital restructurings and often involving insolvency issues. In addition, Mr. Hayes is experienced in the resolution of disputes through arbitration and mediation.

Prior to joining Kobre & Kim, Mr. Hayes practiced at Fladgate LLP in London, where he focused on commercial disputes, insolvency disputes, financial products and services litigation, and contentious trusts.

### Admissions

- Solicitor, England & Wales
  - Solicitor, Eastern Caribbean Supreme Court (British Virgin Islands)
- 

### Education

- University of Edinburgh, MA
  - Nottingham Trent Law School, LPC and Postgraduate Diploma, Law
- 

### Select Engagements

- Representation of prominent Dutch retailer, Hunkemöller, and its largest investor in multi-jurisdictional litigation arising from the company's out-court capital restructuring transactions.
- Representation of Spanish multinational in dispute with a corporate finance advisory boutique in respect of fees allegedly due from advice on a major debt restructuring. Successfully challenged the jurisdiction of the English court to hear the dispute in favor of the Spanish Court.
- Representation of investors bringing claims against a consortium of UK and European banks seeking rescission of interest rate swap contracts worth €700 million+ in reliance on the banks' alleged involvement in wrongful manipulation of the Euribor benchmark interest rate. Described by The Lawyer magazine as one of the top-20 UK cases of 2016.

# KOBRE & KIM

- Representation of officers of an investment fund in successfully applying to set aside the UK recognition of a Russian company liquidation under the Cross-Border Insolvency Regulations 2006 on the grounds that the recognition was manifestly contrary to UK public policy. Obtained a first-of-its-kind award ordering the foreign liquidator to post substantial security for our clients' costs, which significantly changed the dynamics of the litigation in clients' favor.
- Representation of company at first instance and on appeal in defence of €100 million+ claim to enforce fees allegedly due under a contract and triggered by cross-default of related third-party loan agreements, raising issues of construction and as to the law of penalties.
- Representation of Chevron Corporation in enforcing an investment treaty arbitration award against Ecuador for ~US \$100 million.
- Representation of ConocoPhillips in enforcing ~\$8bn ICSID Award and ~\$2bn ICC award against the Republic of Venezuela and its national oil company, Petróleos de Venezuela, S.A in multiple jurisdictions around the world.
- Representation of U.S. Chapter 15 litigation trustee in multi-jurisdictional asset recovery project arising from collapse of New York-listed global marine fuels business.

## **Publications & Presentations**

- Speaker "State immunity and the Enforcement of Arbitration Awards" (CiArb, European branch annual conference, April 2021)
- Speaker, "Enforcing Creditor Rights — UK and International Perspectives" (France/Korea Chamber of Commerce, 10th Paris Conference, April 2015)
- Speaker, "Trust Investment Disputes" (International Tax Planner Association, Cannes, June 2012)
- Author, *Trustee Exoneration Clauses, Trusts and Trustees* (Oxford University Press, March 2011)