



Stephen Hayes

Lawyer

LONDON

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Stephen Hayes is an English-qualified solicitor highly experienced in financial products and services litigation, joint venture and partnership disputes, and trust and estate litigation. He regularly represents clients in the financial services industry in shareholder and corporate governance disputes 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, professional negligence, 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 clients challenging the UK recognition of a Russian insolvency on the grounds that the recognition is 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 officers of an investment fund in applying to set aside the UK recognition of an overseas company liquidation under the Cross-Border Insolvency Regulations 2006. Our representation also involves opposing an application by the overseas liquidator for production of documents and provision of information under Section 236 of the Insolvency Act 1986.
- 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 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 a sovereign nation for US \$100 million+.
- 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 Korean chemicals company in the London Court of International Arbitration (LCIA) with a Middle Eastern petroleum exporter over fraudulent diversion of purchase price involving a phishing attack, with \$20 million in controversy.
- Representation of minority shareholders of an English industrial company in shareholder dispute and unfair prejudice claims in face of various alleged instances of improper self-dealing by majority shareholder.

Professional & Community Involvement

- Association of Contentious Trust and Probate Specialists, Member
- Fraud Lawyers Association, Member

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)