clerks@blackstonechambers.com
+44 (0)20 7583 1770

Fraser Campbell

"Fraser has astonishing clarity of insight and expression. He is furiously intelligent and has wisdom beyond his years. Incredibly articulate, measured and able to put things in a highly persuading way."

— CHAMBERS & PARTNERS, 2024

Year of call: **2010**
Degree: **MA (Oxon) (Law with Law Studies in Europe, First Class)**

Fraser's practice is focused on commercial litigation and arbitration. He is also experienced in judicial review cases, typically involving highly-regulated businesses, and in pensions-related litigation.

He is recommended in the current editions of the legal directories as a leading junior in Commercial Litigation, Company Law, Administrative & Public Law and Pensions. He was also one of Legal Week's 2017 'Stars at the Bar' (top 12 commercial litigation barristers under 10 years' call). Recent comments include:

- "Able to synthesise a very large volume of information and distill it down to straightforward and practical advice. He is an exceptionally gifted advocate, whose advocacy style is assured and measured."- Legal 500, 2024
- "Fraser has astonishing clarity of insight and expression. He is furiously intelligent and has wisdom beyond his years. Incredibly articulate, measured and able to put things in a highly persuading way."- Chambers & Partners, 2024

A former solicitor and a Fellow of All Souls College, Oxford, Fraser is Junior Counsel to the Crown (A Panel), and in 2016 was appointed a Specialist Adviser to the House of Commons Treasury Select Committee.

EXPERIENCE

Commercial

Fraser regularly appears in the Commercial Court and Chancery Division, typically as sole or lead counsel opposite Silks.

"His consistently nuanced and insightful grasp of the key issues is very helpful."

— CHAMBERS AND PARTNERS, 2023

In addition to his recommendations for Company law (see section below), he is recommended as a leading junior for Commercial Litigation/Commercial Dispute Resolution in the Legal 500 2023 ("Fraser is a brilliant young barrister. Incredibly quick and responsive. Excellent team worker. Clever draftsman. Shrewd and will fight your case. The best find at the Bar of recent years") and Chambers and Partners 2023 ("Fraser's oral advocacy is outstanding for someone at his level. He has a phenomenal manner in how he handles the courtroom").

Cases

McCarthy v Jones

[2023] EWCA Civ 589

Successfully resisting appeal relating to whether damages for breach of contract fell to be reduced on the basis that the breach resulted in an alleged diminution of the claimant's debt to a third party. Also successfully resisting costs appeal, confirming that judge was entitled to order the defendant to pay costs incurred by the claimant in obtaining order for third party to preserve documents for purposes of both the claim against the defendant and a separate claim against the third party.

Griffiths v Griffiths

[2023] EWHC 175 (Ch)

Successfully resisting application to strike out unfair prejudice petition on grounds of delay and acquiescence.

Re. Preferred Management Ltd

[2023] EWHC 1721 (Ch)

Successfully resisting amendments to unfair prejudice petition following an initial trial, on grounds of res judicata and the jurisdiction of the Court to consider the affairs of a foreign subsidiary.

Re. Artemas Joseph Holdings Ltd

(Chancery Division, ongoing)

For investor petitioner alleging unfair prejudice by sale of recycling business subsidiary at an undervalue. Judgment pending after 5 day trial.

Former director v technology company

(King's Bench Division, ongoing)

For claimant former director seeking repayment of informal loans made to distressed company, and defending counterclaim for breaches of director's duties. Judgment pending after 6 day trial.

Construction business v former employee

(King's Bench Division, ongoing)

For claimant company seeking damages from former employee, and the rival firm for whom he left, based on misappropriation of client information. 6 day trial listed for 2024.

New York proceedings re. disputed art work

(Supreme Court of the State of New York, ongoing)

Expert opinion on English law for New York proceedings regarding ownership of valuable painting.

Re. Sale of vintage car

(Commercial Court, settled 2023)

For defendant to claim of misrepresentation regarding the seven-figure sale by auction of a vintage racing car. The defendant joined the auction company as a third party and sought an indemnity in respect of their negligence.

Education provider v international sports body

(Commercial Court, settled 2023)

For international sports body, defending claim based on termination of joint venture agreement. Listed for trial 2023.

Chiswick International Holdings Limited v Oakvest Limited

[2022] EWHC 799 (Comm), [2022] Costs L.R. 697

Obtaining costs of security of costs application that was resolved by provision of insurance deed of indemnity.

Shield v Shield

[2022] EWHC 1966 (Comm)

For successful defendant to claim under tax indemnity allegedly concluded outside court in context of high-value divorce proceedings. The evidence of the claimant's former barrister, as to the formation of the agreement, was found to have been mistaken.

AXA France v Santander Cards UK

[2022] EWHC 1776 (Comm)

For claimant seeking over £600m in respect of historic mis-selling liabilities. Defendant's strike out application was rejected in July 2022. Listed for six week hearing in 2025.

Jones v McCarthy

[2022] EWHC 2186 (Ch)

For the successful claimant in seven-figure claim for damages following breach of an asset swap agreement involving real estate and maritime assets located in Spain and the BVI.

Re Corbin & King Ltd

[2022] EWHC 331 (Comm)

For majority shareholders seeking injunction in support of arbitration proceedings, in context of dispute regarding leading restaurant group (operating the Wosleley, the Delaunay and others). The majority subsequently purchased the business from administrators.

Rahbarpoor v Said

[2022] EWHC 1093 (Ch); [2021] EWHC 3319 (Ch)

Dispute regarding ownership of substantial West London property, based on disputed Declaration of Trust. 4 day trial in March 2022, after various preliminary hearings regarding remote attendance, third party disclosure and adjournment on basis of disappearance of key witness.

Re. Sale of national gym business

(Commercial Court, settled 2022)

For multiple defendants to breach of warranty claims following the sale of a chain of gyms, involving expert evidence on both company valuation and acoustics.

Adare Finance DAC v Yellowstone Capital Management SA

[2021] EWHC 1680 (Comm) and [2021] EWHC 2406 (Comm)

For judgment debtor, obtaining variation of ex parte order for examination under CPR 71. The case clarifies the scope for a judgment debtor to seek the narrowing/clarification of document disclosure orders made under CPR 71, as well as the obligations on a judgment creditor to make full and frank disclosure. Further hearing concerned principles on whether CPR 71 examination should be held in public or private.

Re. Preferred Management Limited

[2021] EWHC 2953 (Ch)

For successful respondents to an unfair prejudice petition regarding an English company holding shares in a major Russian insurer. The Court rejected the petitioner's case that it was in truth a 50/50 shareholder and inheritor of a quasi-partnership interest, following evidence regarding discussions between Russian principals over two decades.

AXA S.A. v Genworth

[2020] EWHC 2024 (Comm) and [2019] EWHC 3376 (Comm)

For AXA in claim for over £500m, relating to historic PPI mis-selling, from the vendor of subsidiary insurance businesses. AXA struck out the defendant's Part 20 counterclaim as an abuse of process, before prevailing at subsequent liability and quantum hearings involving issues of contractual construction and subrogation, and expert evidence on market practice.

Filatona Trading Ltd & Anor v Navigator Equities Ltd & Ors

[2020] EWCA Civ 109

For the successful respondents, in both the Court of Appeal and the Commercial Court. The Court of Appeal gave authoritative guidance on the factors which determine when a principal is precluded from intervening on a contract made by his or her agent. The Court upheld the right of the principal to sue directly on the shareholders agreement in question, notwithstanding that the agreement described the agent as the beneficial owner of the relevant shares. In the Commercial Court, the 5-week trial concerned the disputed ownership of a joint venture to develop a valuable real estate site in central Moscow.

X (art collector) v Y (exhibition producer)

(Commercial Court, case settled 2019)

For defendant exhibition producer, facing allegations of damaging a valuable Banksy piece. The case involved multiple expert witnesses on damage/restoration/valuation issues. The claimant withdrew the claim after exchange of expert reports.

Al-Khyami v El-Muderris

[2018] EWHC 24 (QB)

For the defendant, resisting a seven-figure claim for conversion of luxury watches and jewellery. The trial featured allegations of witness interference and false statements to the police.

Company

Fraser has a particular interest in unfair prejudice petitions, involving allegations of oppression of minority shareholders, under section 994 of the Companies Act. He is also frequently instructed in other types of shareholder disputes, in both court and arbitration, and in cases involving alleged breaches of directors' duties.

In addition to his recommendations for Commercial Litigation/Commercial Dispute Resolution (see section above), he is recommended as a leading junior in the Company section of and Legal 500 2023 ("Fraser is extremely calm and understated most of the time, but is capable of fiery and powerful advocacy when the occasion demands it") and Chambers and Partners 2023 ("Fraser Campbell maintains an active company practice which complements broader commercial litigation expertise. Areas of particular expertise include the handling of shareholder and joint venture disputes").

"An utter delight to work with, he's a proper team player, who is able to work with any and all instructing solicitors."

— CHAMBERS AND PARTNERS, 2023

Cases

Griffiths v Griffiths

[2023] EWHC 175 (Ch)

Successfully resisting application to strike out unfair prejudice petition on grounds of delay and acquiescence.

Re. Preferred Management Ltd

[2023] EWHC 1721 (Ch)

Successfully resisting amendments to unfair prejudice petition following an initial trial, on grounds of res judicata and the jurisdiction of the Court to consider the affairs of a foreign subsidiary.

Re. Artemas Joseph Holdings Ltd

(Chancery Division, ongoing)

For investor petitioner alleging unfair prejudice by sale of recycling business subsidiary at an undervalue. Judgment pending after 5 day trial.

Former director v technology company

(King's Bench Division, ongoing)

For claimant former director seeking repayment of informal loans made to distressed company, and defending counterclaim for breaches of director's duties. Judgment pending after 6 day trial.

Re. a major steel business in administration

Ongoing

For former director facing allegations of breach of duty regarding the sale of a subsidiary to a connected party.

Re. a pharmaceutical business

(Companies Court, November 2022)

For majority shareholder of pharmaceutical company, seeking relief following the hi-jacking of the company by an unauthorised purported director. Final injunctive relief obtained, together with order for rectification of the register.

Re Corbin & King Ltd

[2022] EWHC 331 (Comm)

For majority shareholders seeking injunction in support of arbitration proceedings, in context of dispute regarding leading restaurant group (operating the Wosleley, the Delaunay and others). The majority subsequently purchased the business from administrators.

Re. LBNS Limited

[2021] EWHC 1831 (Ch)

For the Respondent to a £100m claim for unfair prejudice in relation to a major pharmaceutical import and distribution business. Security for costs obtained March 2021; 6 week trial listed for autumn 2022.

Re. Preferred Management Limited

[2021] EWHC 2953 (Ch)

For successful respondents to an unfair prejudice petition regarding an English company holding shares in a major Russian insurer. The Court rejected the petitioner's case that it was in truth a 50/50 shareholder and inheritor of a quasi-partnership interest, following evidence regarding discussions between Russian principals over two decades.

Re. a multi-billion pound investment firm

(London Court of International Arbitration, settled)

For the claimant founder of an investment management business, alleging breach of fiduciary duty by co-founders in various proposed restructuring transactions.

Re. Cintep Development Limited

[2020] EWHC 3210 (Ch)

For respondents to an unfair prejudice petition regarding a start-up technology joint venture.

Re. Blackpool Football Club Limited

[2019] EWHC 530 (Ch)

For the successful Petitioner in unfair prejudice proceedings, enforcing a £30m outstanding buy-out order by various means, including the appointment of a receiver to sell Blackpool Football Club.

Previously for the successful Petitioner, the former President of Blackpool FC, in the main trial of action claiming unfair prejudice ([2017] EWHC 2767 (Ch)). The Companies Court found that the company's majority shareholders had wrongly paid themselves disguised dividends, in the form of nearly £25m of excessive remuneration and uncommercial intra-group loans following Blackpool's promotion to the Premier League, while excluding the Petitioner from management. The Court ordered a buyout of the Petitioner's shares for £31m, basing this valuation on giving effect to an informal 'gentleman's agreement' that the Petitioner was to be treated as an equal shareholder, notwithstanding his formal holding of only a 20% stake.

Fraser's cross-examination of the company's financial controller and company secretary was quoted extensively in the Judgment.

Re. Edwardian Group Limited

[2019] EWHC 873 (Ch)

For the Company in quantum hearing following findings of unfair prejudice. Expert evidence on hotel and share valuation was heard to determine the disputed share purchase price, with competing valuations ranging from £85m to £185m.

Arbitration

Fraser regularly appears in domestic and international arbitrations, under a variety of different arbitration regimes. His cases involve Commercial and Company cases, and he is recommended in the legal directories as a leading junior in both those fields (see sections above).

"His intellect is utterly outstanding. Few can match it; and probably none, exceed it."

— LEGAL WEEK STARS AT THE BAR, 2017

Cases

Re. an African fertiliser business

(London Court of International Arbitration, 2022)

For the claimant joint venturer seeking declarations of right to buy out partner, following events of insolvency.

X (US consultant) v Y (Russian investor)

(London Court of International Arbitration, 2023)

For claimant investment consultant, seeking damages for breach of London arbitration agreement following New York proceedings that were struck out for lack of jurisdiction.

X (Iranian insurance company) v Y (Asian technology company)

(International Chamber of Commerce, May 2023)

Successfully resisting claim for breach of settlement agreement, on basis that the defendant had complied with "reasonable endeavours" clause in context of uncertainty regarding application of US sanctions regime.

Filatona Trading Ltd & Anor v Navigator Equities Ltd & Ors

[2020] EWCA Civ 109

For defendants to various section 67 and 68 challenges to a $95m arbitration award following unlawful exclusion from a property joint venture in Moscow.

Re. an African telcommunications company

(London Court of International Arbitration, 2020)

For claimant telecoms business in dispute arising out of Chinese supplier's repudiation of long-standing maintenance and support contract, including cross-examination of accountancy experts.

Re. a multi-billion pound investment firm

(London Court of International Arbitration, settled)

For the claimant founder of an investment management business, alleging breach of fiduciary duty by co-founders in various proposed restructuring transactions.

Re. supply of MRI equipment

(London Court of International Arbitration, 2020)

For the UK supplier of MRI equipment to a Russian research facility, including cross-examination of technical experts.

X (UK public body) v Y (international IT supplier)

(London Court of International Arbitration, 2018)

For the respondent IT supplier in a major claim brought by a UK public authority in relation to the provision of a new IT system.

X (Russian investors) v Y (Spanish investors)

(London Court of International Arbitration, 2018)

For the defendants in proceedings alleging mismanagement of an international telecoms group.

Public & Regulatory

Fraser has considerable experience of judicial review claims and statutory appeals brought by highly-regulated businesses and professionals, particularly in the pensions, energy and health/life sciences sectors. He is a past Vice Chair of the Human Rights Lawyers Association and a member of the Attorney General's Panel of Junior Counsel to the Crown (A Panel).

He is recommended as a Leading Junior (Public & Administrative Law) in Chambers and Partners 2023 ("Technically excellent, brilliant with clients and very persuasive … The quality of his advocacy and legal analysis is just excellent"), and has been ranked in that section for 7 years.

"The quality of his advocacy and legal analysis is just excellent."

— CHAMBERS AND PARTNERS, 2023

Cases

Infected Blood Inquiry

Ongoing

Advising multiple corporate and individual participants in the public inquiry into the historic distribution of infected blood products.

Re. enforcement proceedings by the Financial Conduct Authority

Ongoing

Advising in respect of procedural unfairness and apparent bias in the context of an FCA investigation into a private bank and its managers.

Pharmaceutical company v MHRA

Administrative Court, ongoing

For manufacturer of innovative drug, seeking declaration that it continues to enjoy market exclusivity in the UK, notwithstanding post-Brexit developments in EU case law.

Re. political donations/expenditure

Ongoing

Advising a range of political organisations about statutory restrictions on donations and spending, and on potential enforcement actions by the Electoral Commission.

Lineage UK Transport Ltd v Secretary of State for Transport

Upper Tribunal, UA-2022-001227-T

For the Secretary of State in successfully resisting appeal against curtailment of haulage licence. Case raised novel issues of the relevance of the Regulator's Code in decisions by Traffic Commissioners.

R (BT, Ford and Marks & Spencer Pension Schemes) v (1) UK Statistical Authority (2) Chancellor of the Exchequer

[2022] EWHC 2265 (Admin)

For the trustees of various major pension schemes, in their judicial review claim challenging the decision of the UKSA and Chancellor to reform the Retail Prices Index so as to align it with the Consumer Prices Index. The decision substantially reduced the value of RPI-linked gilts and other investments, increasing scheme deficits.

R (JD) v Secretary of State for Justice and Parole Board

[2022] EWHC 1238 (Admin)

For the Parole Board in judicial review brought by the first Parole Board member in its 54 year history to be removed for misconduct. Permission was refused in respect of complaints of procedural unfairness after an oral renewal hearing; reasonableness challenge to be heard in due course.

R (Johnson) v Parole Board

[2022] EWHC 1026 (Admin)

For the Parole Board in case regarding the circumstances in which it becomes functus officio upon setting a date for a prisoner's release.

R (Evans) v Electoral Commission

[2021] EWHC 1818 (Admin)

For the General Secretary of the Labour Party, seeking an order requiring the Electoral Commission to approve amended party description on ballot papers in time for the 2021 Scottish Parliamentary elections.

Silentnight Pension Scheme

Pensions Regulator, 2021

Advising the trustee of the Silentnight pension scheme in connection with proceedings before the Determinations Panel of the Pensions Regulator, regarding the proposed imposition of contribution notices on private equity purchaser. A £25m settlement was announced in March 2021.

Walters v Cheltenham Borough Council

SC286/20/00424 (April 2021)

Acting pro bono for a disabled man, successfully appealing the withdrawal of housing benefit following his forced absence from supported housing during the pandemic. The Tribunal found that the relevant regulations were indirectly discriminatory and unjustified, and should not be applied.

R (British Telecommunications Plc) v HM Treasury

[2020] EWCA Civ 1

For BT in its judicial review of HM Treasury's decision to grant indexation for the 'guaranteed minimum pension' component of public sector pensions, following the abolition of the additional state pension, in a manner that inadvertently reads across to certain private sector schemes.

R (Hughes and others) v Pension Protection Fund

[2020] EWHC 1598 (Admin)

For the trustee of a pension scheme in assessment with the PPF, in an action concerning the PPF's EU law obligations to provide minimum levels of benefits.

Intercept Pharma Ltd v European Medicines Agency

Case C 576/19, Court of Justice of the European Union, 29 October 2020

For the applicant pharmaceutical company in proceedings raising the question of the scope of the 'court proceedings' exemption to EU freedom of information legislation.

R v Biffa Waste Services

[2020] EWCA Crim 827

For waste management company in appeal against conviction, challenging the validity of UK regulations implementing EU law on overseas waste shipments.

R v John West Foods Limited

(Crown Court, charges dropped October 2019)

For John West, the tuna importer/distributor, defending charges of illegal fishing in African waters on grounds inter alia that the UK legislation was void for failing to reflect the relevant EU regulation. The Prosecution dropped all charges, days before the hearing.

R (Keiserie) v Secretary of State for Justice [2019]

[2019] EWHC 2252 (Admin)

For the Secretary of State for Justice, in a case challenging the recall of a violent offender to prison. The Administrative Court upheld the lawfulness of the recall, on grounds of breach of licence, notwithstanding that no formal licence had been issued prior to the prisoner's release.

Amicus Therapeutics v European Medicines Agency

Case T-33/17 (General Court of the European Union, September 2018)

For the applicant pharmaceutical company, seeking an annulment of the EMA's decision to release clinical study reports under freedom of information legislation.

R (Gracebay II Holdings SARL and others) v Pensions Regulator

[2017] EWHC 7 (Admin)

For the trustees of the Silentnight pension scheme, resisting an application by the claimants to quash a Warning Notice regarding a possible order for them to contribute nearly £100m to the pension scheme following the insolvency of the Silentnight business. The Court held that the statutory scheme provided an appropriate alternative remedy to judicial review.

Pensions

Fraser's pension law practice draws on his broader experience of contractual, public law and employment law disputes. He has appeared in the leading cases on the Imperial duty to maintain trust and confidence when exercising pension scheme discretions (IBM in the Court of Appeal) and on the construction of pension scheme deeds and rules (Barnardo's in the Supreme Court), as well as in various pensions-related judicial review claims.

"He is extremely client-friendly."

— CHAMBERS AND PARTNERS, 2023

He is recommended as a Leading Junior (Pensions) in the Legal 500 2023 ("Fraser is very clever and quick to the point. Clients are really impressed by the clarity of his advice and the depth of his analysis") and Chambers and Partners 2023 ("His pension work includes advice regarding pension scheme reform and high-profile actions brought by the Pensions Regulator. He has experience representing large private employers").

Cases

Re. a defined benefit pension scheme

(ongoing)

Advising the Principal Employer of a defined benefit pension scheme on the parameters of rationality/good faith within which decisions should be made regarding discretionary increases to pensions in payment.

Re. proposed Warning Notice

(ongoing)

Advising the trustee of a multi-section scheme regarding possible action by the Pensions Regulator following a failure to agree valuations with employers.

R (BT, Ford and Marks & Spencer Pension Schemes) v (1) UK Statistical Authority (2) Chancellor of the Exchequer

[2022] EWHC 2265 (Admin)

For the trustees of various major pension schemes, in their judicial review claim challenging the decision of the UKSA and Chancellor to reform the Retail Prices Index so as to align it with the Consumer Prices Index. The decision substantially reduced the value of RPI-linked gilts and other investments, increasing scheme deficits.

Silentnight Pension Scheme

Pensions Regulator, 2021

Advising the trustee of the Silentnight pension scheme in connection with proceedings before the Determinations Panel of the Pensions Regulator, regarding the proposed imposition of contribution notices on private equity purchaser. A £25m settlement was announced in March 2021.

R (Hughes and others) v Pension Protection Fund

[2020] EWHC 1598 (Admin)

For the trustee of a pension scheme in assessment with the PPF, in an action concerning the PPF's EU law obligations to provide minimum levels of benefits.

R (British Telecommunications Plc) v HM Treasury

[2020] EWCA Civ 1

For BT in its judicial review of HM Treasury's decision to grant indexation for the 'guaranteed minimum pension' component of public sector pensions, following the abolition of the additional state pension, in a manner that inadvertently reads across to certain private sector schemes.

Quaid v IBM

(Employment Tribunal, case settled 2019)

For IBM, defending claim by hundreds of employees regarding age discrimination in the closure of IBM's pension scheme. Case settled shortly before trial.

Buckinghamshire v Barnardo's

[2018] UKSC 55

For scheme members (led by Andrew Simmonds QC) at the Supreme Court stage of a case concerning the power of scheme trustees to switch from RPI to CPI when calculating member benefits. The Supreme Court upheld the members' victory in the Court of Appeal, and in doing so provided guidance as to the principles for interpreting pension scheme deeds and rules.

EDF pensions restructuring

Advised both EDF and its partner trades unions on a pension restructuring exercise to cap pensionable pay.

IBM v Dalgleish

[2017] EWCA Civ 1212

For IBM in its appeal against landmark High Court decisions by Mr Justice Warren ([2014] EWHC 980 (Ch) and [2015] EWHC 389 (Ch)) on the scope of an employer's implied duty of good faith when making changes to its pensions schemes. The 126-page judgment, in favour of IBM, followed a 10 day hearing in the Court of Appeal.

R (Gracebay II Holdings SARL and others) v Pensions Regulator

[2017] EWHC 7 (Admin)

For the trustees of the Silentnight pension scheme, resisting an application by the claimants to quash a Warning Notice regarding a possible order for them to contribute nearly £100m to the pension scheme following the insolvency of the Silentnight business. The Court held that the statutory scheme provided an appropriate alternative remedy to judicial review.

clerks@blackstonechambers.com
+44 (0)20 7583 1770

ACHIEVEMENTS

Education

MA (Oxon)

Prizes & Scholarships

- Fellow of All Souls College, Oxford (2005 – 2012, and 2013 to present)
- Hunt Prize for Advocacy (Gray's Inn, 2011)
- Phoenicia Scholarship (Bar European Group, 2011)

Other relevant experience

Fraser studied law at Pembroke College, Oxford and the University of Leiden, Netherlands. As a student he was President of the Oxford Union (where he is now a trustee) and European Debating Champion, and on graduating was elected a Fellow of All Souls College, Oxford. In 2008 he was the youngest of ten solicitors profiled in The Times as 'Future Stars of the City'. He is co-author of The Law of Political Donations (Wildy & Sons, 2012) and former Vice Chair of the Human Rights Lawyers Association.

VAT registration number: 447008068

Barristers regulated by the Bar Standards Board