



Rosalind Phelps KC

Call 1998 | Silk 2016

"Rosalind is an outstanding barrister with a fine-tuned intellect that is able to get to the heart of any dispute."

Legal 500

✉ rp@fountaincourt.co.uk

☎ +44 (0)20 7583 3335

Rosalind Phelps KC is a successful silk with a broad commercial practice, described by the legal directories in the past year as *"absolutely brilliant, and... very forceful in court"*, *"experienced, intellectual and very creative"*, having a *"razor-sharp intellect"*, and being *"an utter joy to work with"*.

She specialises in large-scale commercial disputes, frequently acting in trials, appeals and interim matters including injunctions, jurisdiction applications and summary judgment hearings. She is as comfortable in arbitrations as in court, frequently sitting as an arbitrator. She was appointed a Deputy High Court Judge in September 2025.

Rosalind's principal practice areas are commercial dispute resolution, banking/finance, arbitration, aviation and travel, civil fraud and professional negligence. In particular she has appeared in a number of recent leading banking cases at High Court and appellate level, and regularly acts in large-scale aviation disputes and regulatory matters (including advising the CAA).

She is a co-author of *Thanki on Privilege* and frequently acts in disputes involving privilege and related matters, including a number of leading Court of Appeal cases.

Rosalind is recommended by Legal 500 and/or Chambers & Partners in banking and finance, aviation, commercial dispute resolution, civil fraud and travel law.

Recent Highlights

JPMorgan International Finance Ltd v Werealize Ltd [2025] EWHC 1842 (Comm); [2025] EWCA Civ 57; [2024] EWHC 1437

High-value dispute concerning a shareholders' agreement connected with JPMorgan's equity investment of over \$800 million in a Greek FinTech payments company called Viva Wallet. Acted for JPM in a series of expedited high-profile hearings including Commercial Court trial of claims for anti-suit injunctions and earlier expedited trial and appeal to the Court of Appeal dealing with the operation and valuation of a call option.

Investors in Barclays v Barclays plc [2024] EWHC 2124

London

Fountain Court Chambers
Fountain Court
Temple
London EC4Y 9DH

T: +44 (0)20 7583 3335
F: +44 (0)20 7353 0329
E: chambers@fountaincourt.co.uk
DX: 5 LDE

Singapore

10 Collyer Quay
Ocean Financial Centre
#40-38
Singapore 049315

T: +65 6808 6611



Acted for Barclays in a very substantial (£324 million) group action brought under section 90/90A of the Financial Services and Markets Act 2000 (false or misleading information in a prospectus or other published information).

Qatar Airways Group QCSC v Airbus SAS [2022] 2 WLUK 256

Acted for Airbus leading complex multi-billion dollar claim brought by airline in relation to alleged surface degradation on A350s. One of *The Lawyer's* top 20 cases for 2023.

Federal Republic of Nigeria v JPMorgan Chase [2022] EWHC 1447 (Comm) [2019] EWCA 1641

Acted for JPMorgan Chase in a six week Commercial Court trial of claim for US\$875 million for breach of bankers' duties in relation to the operation of a depository account for the Nigerian Government. Claim arose out of an alleged fraud concerning the grant of an oil exploration licence in 1998. Also appeared in earlier summary judgment application; Court of Appeal decision is now a leading authority on bankers' duties.

FSHC Group Holdings v GLAS [2020] 2 WLR 429

Acted for the Claimant (part of the Terra Firma group), with Lord David Wolfson KC in the trial of a claim for rectification in relation to structured finance documentation, and the appeal from that decision. Now the leading recent case on rectification of commercial contracts. Rosalind has subsequently acted for several other clients in relation to rectification issues, and delivered lectures on the topic.

Expertise

Aviation & Travel

Recommended by *Chambers & Partners*, *The Legal 500* and *Legal Experts* as an aviation and travel specialist, Rosalind has advised on and acted in a wide variety of aviation matters including the recent high-profile dispute between Airbus and Qatar Airways, issues arising from the COVID-19 crisis and the collapse of Flybe in 2020. Other experience includes aircraft leasing disputes, Warsaw/Montreal Convention issues, other property and contractual disputes, air accidents and discrimination claims against airlines as well a variety of arbitral claims involving aviation issues. Clients include airlines, airports and aviation finance parties as well as the Civil Aviation Authority.

Notable Aviation & Travel cases

Air Europa v BOC Aviation (2024 -)

Acting for BOC Aviation (Asia's largest aircraft leasing company) in claim brought in the English Commercial Court by the Spanish airline Air Europa for the return of \$44m arising from a financing transaction for three new Boeing 787-9 Aircraft.

Interglobe v Airborne Capital Limited (2024 -)

Instructed by the Defendant in a \$30million Commercial Court claim for misrepresentation arising from a sale of a substantial stake in the Defendant, an aviation asset management and consultancy business.

Shoreham Air Disaster Regulation 6 Licensing Dispute

Instructed by the CAA as legal adviser to the Panel deciding in October 2024 whether to revoke the licence of the pilot in the Shoreham Air disaster

Qatar Airways Group QCSC v Airbus SAS [2022] 2 WLUK 256

Acted for Airbus in multi-billion dollar claim brought by airline in relation to alleged surface degradation on A350s involving complex technical, contractual and regulatory issues. Very high profile aviation industry dispute which was one of *The Lawyer's* top 20 cases for 2023.

ACG Acquisition v Norwegian Air (2020)

Represented Aircraft lessee in post-Covid leasing payments dispute arising from restructuring of the airline.

Re Flybe Limited (2019-2020)

Appointed legal advisor to the CAA Panel issuing decision about Flybe's operating licence, culminating in the written decision in April 2020 which was subsequently appealed to the Secretary of State for Transport.

Advising a sovereign state as to aviation implications of travel restrictions arising from COVID-19.

Re Thomas Cook Airlines (2019)

External legal adviser to the CAA in relation to issues concerning Monarch's ATOLs and route/operating licences which culminated in the licensing decision.

Re Volare Aviation (2019)

Acting as external legal adviser to the CAA Panel deciding a contested case about the use of aircraft parts and their impact on the airworthiness of passenger aircraft.

National Air Services Company v Hi-Fly Transportes Aereos SA (2016-2018)

Substantial wet leasing dispute concerning three Airbus A330 aircraft (settled shortly before trial in 2018).



Monarch Airlines (2017)

Acting as external legal adviser to the CAA in relation to issues concerning Monarch's ATOLs and route/operating licences.

Alpstream AG v PK Airfinance & GE Capital Aviation Services (2011-2016)

Acting (with Stephen Moriarty KC) in the trial and appeal of a major Commercial Court action brought following the collapse of the Blue Wings airline in Germany and arising out of the financing of 7 Airbus A380 aircraft. 2 month Commercial Court trial: [2013] EWHC 2370 (Comm). Appeal to the Court of Appeal: [2015] EWCA Civ 1318.

Banking & Finance

Recommended as a leading KC by *Chambers & Partners* and *The Legal 500* who have recently described her in their Banking sections as “*an utter joy to work with... super clever and wonderful at cutting through issues to give you a sensible perspective*” and “*superb at the law and... an excellent advocate*”. Recently nominated for Banking Silk of the Year by Chambers. Rosalind has advised and appeared for both high street and investment banks in disputes of varying sizes and types including those involving mis-selling/FSMA claims, alleged LIBOR manipulation, private equity structured finance, mortgages, guarantees, letters of credit, fraud/tracing and *Quincecare* claims.

Notable Banking & Finance cases

JPMorgan International Finance Ltd v Werealize Ltd [2025] EWHC 1842 (Comm); [2025] EWCA Civ 57; [2024] EWHC 1437

Acted for JPMorgan in appeal and expedited Commercial Court trial of a high-value dispute concerned with the operation of a call option in a shareholders agreement, and subsequent anti-suit injunction. Claim arose from JPM's equity investment of over \$800 million in a Greek FinTech payments company called Viva Wallet.

Investors in Barclays v Barclays plc [2024] EWHC 2124

Acted for Barclays in a very substantial (£324 million) group action brought by shareholders under section 90/90A of the Financial Services and Markets Act 2000 (false or misleading information in a prospectus or other published information) arising from the operation of Barclays' 'dark pool' trading system.

Federal Republic of Nigeria v JPMorgan Chase [2022] EWHC 1447 (Comm) [2019] EWCA 1641

Leading the defence for JPMorgan Chase in a high-profile six week trial in 2022 of a *Quincecare* claim for US\$875 million in relation to the operation of a depository account for the Nigerian Government. Claim arises out of an alleged fraud concerning the grant of an oil exploration licence in 1998. Also appeared for the bank at an earlier summary judgment application which went to the Court of Appeal (now a leading authority on bankers' duties).



Allianz Global Investors GmbH v Barclays Bank Plc & Others, O'Higgins FX Class Representative Ltd v Barclays Bank Plc & Others, Phillip Evans v Barclays Bank Plc & Others

For Barclays (with Mark Hoskins KC) in a trio of high-value claims in the Commercial Court and CAT concerning alleged manipulation of FX rates and breaches of competition law.

FSHC Group Holdings v GLAS [2020] 2 WLR 429

For the Claimant (part of the Terra Firma group), with Lord David Wolfson KC in the trial of a claim for rectification in relation to structured finance documentation, and the appeal from that decision. Now the leading recent case on rectification of commercial contracts. Rosalind has subsequently acted for several other clients in relation to rectification issues, and delivered lectures on the topic.

Ventra Investments Ltd v Bank of Scotland plc [2019] EWHC 2058 (Comm); [2017] EWHC 199 (Comm)

Acting for Bank of Scotland in high-value commercial claim in relation to the alleged misselling of derivative products including interest rate hedges, and also allegations about the fixing of LIBOR.

Kilimanjaro AM Limited v Mortgages Plc (2019)

Acting for a subsidiary of Bank of America Merrill Lynch in claim arising from a complex mortgage securitisation structure.

Marz Ltd v Bank of Scotland Plc [2017] EWHC 3618 (Ch)

Acting for Bank of Scotland in the trial of a claim for misselling of interest rate hedging products. First derivatives misselling claim to come to trial for Lloyds Banking Group.

Alpstream AG v PK Airfinance & GE Capital Aviation Services (2011-2016)

Acting (with Stephen Moriarty KC) in the trial and appeal of a major Commercial Court action brought following the collapse of the Blue Wings airline in Germany and arising out of the financing of 7 Airbus A380 aircraft. 2 month Commercial Court trial: [2013] EWHC 2370 (Comm). Appeal to the Court of Appeal: [2015] EWCA Civ 1318.

Civil Fraud

Recommended by *Chambers & Partners and Legal 500* as a leading silk, Rosalind has wide experience of applications for freezing injunctions, Norwich Pharmacal orders and related matters, as well as both bringing and defending claims for fraudulent misrepresentation. She has also been heavily involved in litigation arising from alleged LIBOR rate manipulation, and has experience of fraud investigations by large corporations.



Notable Civil Fraud cases

Interglobe v Airborne Capital Limited (2024 -)

Instructed by the Defendant in a \$30million Commercial Court claim for fraudulent misrepresentation arising from a sale of a substantial stake in the Defendant, an aviation asset management and consultancy business.

Federal Republic of Nigeria v JPMorgan Chase [2022] EWHC 1447 (Comm) [2019] EWCA 1641

Acted for JPMorgan Chase in a six week Commercial Court trial of claim for the return of US\$875 allegedly misappropriated from the state of Nigeria as part of an alleged fraud concerning the grant of an oil exploration licence in 1998. Also appeared in earlier summary judgment application; Court of Appeal decision is now a leading authority on bankers' duties.

Investors in Barclays v Barclays plc [2024] EWHC 2124

Acted for Barclays in a very substantial (£324 million) group action brought by shareholders under section 90/90A of the Financial Services and Markets Act 2000 (false or misleading information in a prospectus or other published information) arising from the operation of Barclays' 'dark pool' trading system.

Doosan Power Systems v Uniper France Power [2017] EWHC 3410

Acting for the respondent in setting aside a without notice order obtain in relation to an on-demand bond. Appearing in substantial application to set aside the order, including on the grounds of material non-disclosure.

Commercial Disputes

Recommended by *Chambers & Partners* and *The Legal 500* as a leading practitioner for commercial disputes. The directories have recently commented in relation to commercial litigation that she is *"really excellent"*; *"absolutely outstanding. She has a really likeable style that is clear and businesslike. Clients warm to her straight, no-nonsense advice."*; and *"her judgement is phenomenal in terms of what will land with the judge."*

Rosalind regularly appears in the Commercial Court, Chancery Division and Court of Appeal in substantial disputes, and in September 2025 was appointed a Deputy High Court Judge. She has acted in a wide variety of commercial contract disputes and other commercial matters, including fraud claims, as well as jurisdiction, injunctions (including anti-suits) and summary judgment applications.

Reported Commercial Disputes cases

JPMorgan International Finance Ltd v Werealize Ltd [2025] EWHC 1842 (Comm)

Acted for JPMorgan in high-profile expedited trial of claim for anti-suit injunctions. Underlying dispute concerned



JPM's equity investment of over \$800 million in a Greek FinTech payments company called Viva Wallet. Anti-suits sought to restrain proceedings in Greece.

Notable Commercial Disputes cases

JPMorgan International Finance Ltd v Werealize Ltd [2025] EWCA Civ 57 [2024] EWHC 1437

Acted for JPMorgan in appeal and expedited Commercial Court trial of a high-value dispute concerned with the operation of a call option in a shareholders' agreement.

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Acted for Barclays in a very substantial (£324 million) group action brought in the Commercial Court by shareholders under section 90/90A of the Financial Services and Markets Act 2000 (false or misleading information in a prospectus or other published information).

Interglobe v Airborne Capital Limited (2024 -)

Instructed by the Defendant in a \$30million Commercial Court claim for fraudulent misrepresentation arising from a sale of a substantial stake in the Defendant, an aviation asset management and consultancy business.

Epsilogen Ltd v Abzena (Cambridge) Ltd (2023-2024)

Instructed by the Defendant in substantial commercial dispute concerning a contract for the manufacture of investigational medicinal products. The case raised issues as to the correct interpretation of the complex contracts documenting the deal, and the implications of US and UK pharmaceutical regulations on the parties' obligations (post-Brexit).

Qatar Airways Group QCSC v Airbus SAS [2022] 2 WLUK 256

Acted for Airbus in multi-billion dollar claim brought by airline in relation to alleged surface degradation on A350s involving complex technical, contractual and regulatory issues. Very high profile commercial dispute involving multiple court hearings which was one of The Lawyer's top 20 cases for 2023.

Federal Republic of Nigeria v JPMorgan Chase [2022] EWHC 1447 (Comm); [2019] EWCA 1641

Leading the defence for JPMorgan Chase in a high-profile six week trial in 2022 of a Quincecare claim for US\$875 million in relation to the operation of a depository account for the Nigerian Government. Claim arises out of an alleged fraud concerning the grant of an oil exploration licence in 1998. Also appeared for the bank at an earlier summary judgment application which went to the Court of Appeal (now a leading authority on bankers' duties).



Allianz Global Investors GmbH v Barclays Bank Plc & Others, O'Higgins FX Class Representative Ltd v Barclays Bank Plc & Others, Phillip Evans v Barclays Bank Plc & Others

For Barclays (with Mark Hoskins KC) in a trio of high-value claims in the Commercial Court and CAT concerning alleged manipulation of FX rates and breaches of competition law.

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Re Sargent-Disc Ltd: Entertainment Partners LLC v Sargent & Others [2019] EWHC 3718

For a respondent purchaser of the subject company in an interim injunction application in support of an unfair prejudice petition under s 994 of the Companies Act 2006.

Kilimanjaro AM Limited v Mortgages Plc (2019)

Obtained without notice injunction in Commercial Court and acting in ongoing claim arising from a complex mortgage securitisation structure.

Ventra Investments Ltd v Bank of Scotland Plc [2019] EWHC 2058 (Comm); [2017] EWHC 199 (Comm)

Substantial Commercial Court proceedings concerning misselling of financial products, allegations of LIBOR manipulation during the global financial crisis, and breach of duty by administrative receivers.

Marz Ltd v Bank of Scotland Plc [2017] EWHC 3618 (Ch)

For Bank of Scotland in Chancery Division trial of a claim for mis-selling of interest rate hedging products.

Doosan Power Systems v Uniper France Power [2017] EWHC 3410

Contested application to set aside without notice order restraining payment of an on-demand bond. Grounds for setting aside included material non-disclosure and section 2 of the Arbitration Act 1996.

Cephalon Inc & Teva Pharmaceuticals v CP Pharmaceuticals Limited (2015-2017)

Acting for the Claimant pharmaceutical corporations in Commercial Court claim for £58 million arising from alleged economic duress and conspiracy in relation to a pharmaceutical manufacturing and supply contract for a leukaemia drug. Appeared in 6-week trial in 2017 (settled before judgment).



Alpstream AG v PK Airfinance & GE Capital Aviation Services (2011-2016)

Acting (with Stephen Moriarty KC) in the trial and appeal of a major Commercial Court action brought following the collapse of the Blue Wings airline in Germany and arising out of the financing of 7 Airbus A380 aircraft. 2 month Commercial Court trial: [2013] EWHC 2370 (Comm). Appeal to the Court of Appeal: [2015] EWCA Civ 1318.

Rawlinson & Hunter & Vincent Tchenguiz v Serious Fraud Office (2012-2014)

For Vincent Tchenguiz in the claim brought against the SFO arising from the failed fraud investigation by the SFO into the business activities of the Tchenguiz brothers. Appeared at various heavy interlocutory hearings throughout 2013 and 2014, including an application for third party disclosure ([2013] EWHC 2297, appealed to Court of Appeal [2014] 4 All ER 627), an application regarding inadvertent disclosure of documents subject to privilege and PII (also appealed to the Court of Appeal; [2014] EWCA Civ 1129), and further applications regarding disclosure ([2014] 1 WLR 1476) and issue estoppel ([2013] Lloyd's Rep FC 535). Case settled shortly before trial in October 2014.

Competition

Notable Competition cases

Allianz Global Investors GmbH v Barclays Bank plc and others, O' Higgins FX Class Representative Ltd v Barclays Bank plc and others, Phillip Evans v Barclays Bank plc and others

Acting for Barclays (with Mark Hoskins KC) in a trio of high-value claims in the Commercial Court and CAT concerning alleged manipulation of FX rates and breaches of competition law.

Financial Services

Notable Financial Services cases

FSHC Group Holdings v GLAS [2020] 2 WLR 429

Acting for the Claimant (part of the Terra Firma group), with David Wolfson KC in the trial of a claim for rectification in relation to structured finance documentation, and the appeal from that decision.

Ventra Investments Ltd v Bank of Scotland plc [2019] EWHC 2058 (Comm); [2017] EWHC 199 (Comm)

Acting for Bank of Scotland in high-value commercial claim in relation to the alleged misselling of derivative products including interest rate hedges, and also allegations about the fixing of LIBOR.

Marz Ltd v Bank of Scotland plc [2017] EWHC 3618 (Ch)

Acting for Bank of Scotland in the trial of a claim for misselling of interest rate hedging products. First derivatives misselling claim to come to trial for Lloyds Banking Group.

International Arbitration

Rosalind has experience of both ICC and LCIA arbitrations as counsel and is currently sitting as an arbitrator in a number of arbitrations.

Notable International Arbitration cases

Counsel for claimant in ICC arbitration concerning large shipment of zinc concentrate and associated letter of credit.

Counsel for claimant in high-value dispute concerning aircraft leasing and associated guarantee issues arising from the Russian invasion of Ukraine.

Counsel for claimant in LCIA Arbitration of substantial leasing dispute arising from private jet services.

Acting as presiding arbitrator in an LCIA arbitration concerning a dispute about substantial fees for professional services.

Acting as presiding arbitrator in LCIA arbitration concerning a contractual dispute connected with oil and gas exploration in Eastern Europe.

Arbitrator on three-person panel (appointed by LCIA) in an arbitration concerning a very substantial credit facility agreement to finance the acquisition of a steel-making plant.

Sole arbitrator (appointed by LCIA) in contractual dispute concerning the provision of flying hours on a private jet.

Sole arbitrator (appointed by LCIA) in substantial commercial dispute arising from alleged payments due to an executive under employment incentive schemes.

Sole arbitrator (appointed by LCIA) in claim for repayment of a valuable loan made in connection with acquisition of a stake in a football club.

She also has experience of conducting *ad hoc* arbitrations, including paper-only determinations, and other experience of assisting with adjudications, including for CAA licensing panels.

Privilege, Confidentiality & Conflicts of Interest

Rosalind is a co-author of *Thanki on Privilege* and is frequently instructed to advise on privilege and disclosure issues.

Notable Privilege, Confidentiality & Conflicts of Interest cases

SCOR v Barclays (2020-2021)

Acted for Barclays in the defence of a Commercial claim brought for alleged improper use of confidential information in connection with an attempted takeover of a global reinsurance company.

Rawlinson & Hunter and Vincent Tchenguiz v Serious Fraud Office (2012-2014)

Acting for Vincent Tchenguiz in the claim brought against the SFO arising from the failed fraud investigation by the SFO into the business activities of the Tchenguiz brothers. Experience includes application for third party disclosure ([2013] EWHC 2297, appealed to Court of Appeal [2014] 4 All ER 627), an application regarding inadvertent disclosure of documents subject to privilege and PII (also appealed to the Court of Appeal; [2014] EWCA Civ 1129), and further application regarding disclosure ([2014] 1 WLR 1476).

Professional Negligence

Rosalind's experience includes actions involving accountants, solicitors, stockbrokers, architects, conveyancers, insurance brokers, surveyors and mortgage valuers.

Notable Professional Negligence cases

Trimast Holding SARL v Fried Frank (2014-2016)

Acting for defendants in substantial Commercial Court claim for professional negligence against US law firm arising from a failed loan and restructuring of a telecommunications business, including issues as to French insolvency and professional liability law. One of *The Lawyer's* top 20 cases for 2016, settled shortly before trial.

Law Society v Sephton & Co [2006] 2 AC 543 (HL)

Acting for the Law Society (led by Timothy Dutton KC) in the Chancery Division trial of a preliminary issue in a professional negligence claim against a firm of accountants (when the cause of action in negligence accrues) and in the subsequent appeals to the Court of Appeal and House of Lords.



Directory Quotes

"She has a mastery of the detail, strategic vision, tactical nous and the most fantastic client handling skills. She is an utter, utter pleasure to work with."

Legal 500

"She is fantastic, has a steely determination in court and is incredibly easy to deal with - she has about 82 brains."

Chambers & Partners

"Always gives extremely sensible and practical advice, and is outstanding both in terms of her paperwork and in court."

Chambers & Partners

"She's firm, strategic and technically extraordinary. She's incredibly bright, very commercially minded and really understands her clients."

Chambers & Partners

"Really willing to roll her sleeves up and understands how to get to the client's destination."

Chambers & Partners

"Very commercial, excellent on strategy and someone who always sees the bigger picture, which is what clients want. Extremely impressive on her feet, she makes her points succinctly and forcefully, which means judges really listen to her."

Chambers & Partners

"She has a really good knack of being able present cases in a way that means judges follow her way of thinking."

Legal 500

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Temple
London EC4Y 9DH

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E: chambers@fountaincourt.co.uk
DX: 5 LDE

Singapore

10 Collyer Quay
Ocean Financial Centre
#40-38
Singapore 049315

T: +65 6808 6611



"A brilliant lawyer who drills down into the detail with ease but also can see the wood for the trees."

Legal 500

"Ros is a brilliant lawyer. She makes sure we have got our answers ready on the really hard questions. She is a pleasure to work with. She has great judgement and an attention to detail which some silks move away from as they get more lofty."

Legal 500

Directory Rankings

Chambers & Partners – Global

- Dispute Resolution: Commercial – UK

Chambers & Partners – UK

- Aviation
- Banking & Finance
- Commercial Dispute Resolution
- Fraud: Civil
- Travel: Regulatory & Commercial

Legal 500 – UK

- Aviation
- Banking & Finance (including Consumer Credit)
- Commercial Litigation
- Fraud: Civil

Education

- BCL (Distinction), Pembroke College, Oxford (1997)
- BA Law & French Law (First Class), Pembroke College, Oxford (1996)
- Diploma in French Law, University of Paris II (1995)

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DX: 5 LDE

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Appointments, Memberships and Prizes

- Appointed Deputy High Court Judge in September 2025
- Governor, Haileybury School
- Member Governance Committee, Pembroke College Oxford

Publications

- Joint Author of *The Law of Privilege* (OUP 4th ed 2025)

Languages

- French (Fluent)

Awards



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Fountain Court
Temple
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Singapore

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