

# Chambers

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2022

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# Chambers

Litigation Support  
2022

The leading Litigation Support  
Providers worldwide

Asia-Pacific



## How lawyers are ranked

Every year we carry out thousands of in-depth interviews with clients in order to assess the reputations and expertise of business lawyers worldwide. The qualities we look for (and which determine rankings) include technical legal ability, professional conduct, client service, commercial awareness/astuteness, diligence, commitment, and other qualities most valued by the client.

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Litigation Funding South-East Asia p.5  
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# Business Intelligence & Investigations

Business Intelligence & Investigations
Leading Firms
<b>Band 1</b>
FTI Consulting
Nardello & Co.
<b>Band 2</b>
Blackpeak
Control Risks
GPW, a part of J.S. Held
<b>Band 3</b>
Berkeley Research Group
I-OnAsia Limited
Kroll, a division of Duff & Phelps
The Risk Advisory Group
Wallbrook
Leading Individuals
Chang Amie Nardello & Co.*
Hallahan Greg FTI Consulting
Pyman Jessica Control Risks (ORL) ♦ *
Rowse Ben Nardello & Co. GK *
Vickers Bruno GPW, a part of J.S. Held
* Indicates individual with profile.
♦ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

## Band 1

### FTI Consulting

**What the team is known for** FTI Consulting is a dominant presence across Asia. It has ten offices and over a hundred staff offering litigation consulting, risk advisory, forensics and investigatory services. Clients ranging from financial institutions to regulatory bodies continue to take advantage of the firm's extensive experience in managing multi-jurisdictional investigations. Additionally, several individuals at FTI are qualified to act as expert witnesses in court.

**Strengths** "I was particularly impressed by their excellent resourcing and established on-the-ground connections, leading to good turnaround times."

"They have a keen sense of the market. They have their finger on the pulse of trends and are savvy with current affairs and near-term geopolitical impact."

"They provide high-quality work, have a quick turnaround, and give effective reports. They are great value for money. When you call in FTI, you want the job done and they deliver."

#### Notable practitioners

Hong Kong-based **Greg Hallahan** is a senior managing director of FTI's forensic and litigation consulting team. Hallahan is experienced in leading an array of business intelligence and corporate investigations across the Asia-Pacific region.

### Nardello & Co.

**What the team is known for** Nardello is a global investigations firm with its Asian operations serviced out of offices in Hong Kong and Tokyo. It offers market-leading intelligence solutions and is valued by its clients for its strength in anti-corruption and fraud investigations, as well as for its support in civil litigation and arbitration matters.

**Strengths** "I trust Nardello with the most sophisticated and sensitive matters."

"They are responsive and on the ball."

"They always provide a top-notch service."

#### Notable practitioners

**Amie Chang** (see p.17) serves as head of Nardello & Co.'s Hong Kong office and assists clients with the full suite of strategic intelligence and investigations matters in the context of litigation support. She has a wealth of experience handling matters across the Asia-Pacific region for businesses and their legal representatives. A client says: "Amie provides top-notch service and is always able to tailor the solution based on our budget and commercial sensitivities." She is described by another source as a "fantastic team leader." **Ben Rowse** (see p.6) is a partner of Nardello & Co. and is its Asia-Pacific regional head. Located in the firm's Tokyo office, Rowse offers clients his vast experience as both an investigator and a former foreign correspondent. "Ben is great at advising clients and consistently delivers high-quality work products," says a source.

## Band 2

### Blackpeak

**What the team is known for** Blackpeak is an international intelligence and investigations agency that began in Asia. It handles internal and external investigations, as well as bespoke intelligence gathering in support of litigation. In 2019 the firm was acquired by Acuris, a provider of global data, intelligence, research and analysis.

**Strengths** "They are a very good regional player."

"They are very effective and have a great hands-on approach when it comes to clients."

"They are a credible company."

#### Notable practitioners

Hong Kong-based **Jack Clode** is the managing director and co-founder of Blackpeak, with over 20 years of experience in the risk advisory sector. He is a key contact.

### Control Risks

**What the team is known for** Control Risks is a specialist global risk consultancy with extensive, longstanding operations across Asia-Pacific. The firm offers a huge breadth of risk-related services, from physical security to forensic accounting. Control Risks' local language capabilities and market knowledge position the firm well to provide clients with sophisticated fact-gathering solutions.

**Strengths** "They have a lot of global experience and really good response times."

"If a case has a complicated group structure, they are able to cut through that and find out the relevant information for the case, which is an asset."

"They have a bespoke service and they do great security due diligence work."

#### Notable practitioners

**Robert Boyd** is the firm's CEO in the Asia-Pacific Region, and is a key contact.

### GPW, a part of J.S. Held

**What the team is known for** Founded in London, GPW had been conducting investigations in Asia for decades before its establishment of a Singapore office in 2016. Its Asian practice has grown in reputation and market standing since then, specialising in providing litigation and investigative support across the region to corporations, sovereign states, financial institutions, law firms, accounting companies and individuals.

#### Notable practitioners

**Bruno Vickers** is head of GPW's Asia practice and regularly acts for clients in complex litigation and arbitration proceedings across Hong Kong, Singapore, China, Japan, Australia and India.

## Band 3

### Berkeley Research Group

**What the team is known for** Berkeley Research Group's investigations and strategic intelligence practice operates across the continent, providing guidance to major law firms, financial institutions,

corporations and regulatory bodies. The firm is a relatively recent entry to the Asian market but is quickly establishing a strong foothold in the region.

**Strengths** *"The BRG core team was able to pull in expertise from other areas when required, conduct analysis quickly and explain the results succinctly."*  
*"Their experts are aware of market practice and the ultimate goal, and do not provide advice in a vacuum."*

*"BRG knows what they are doing, and are able to propose solutions and respond to our requests in a prompt manner."*

#### Notable practitioners

Hong-Kong based Steven Parker leads BRG's Financial Investigations and Regulatory Compliance practice in the APAC and Greater China regions. He is a key contact.

#### I-OnAsia Limited

**What the team is known for** I-OnAsia is a full-service business intelligence and investigations firm that operates across Asia-Pacific, serving its clients with security services, crisis management, due diligence and litigation support investigations. The firm's offices in the region are located across Hong Kong, Guangzhou, Shanghai, New York and London.

**Strengths** *"I-OnAsia is brilliant at handling complex international matters which involve the coordination of press teams and legal teams in different jurisdictions."*

*"Their service levels are very high and their responsiveness is first-class. I was contacted within five minutes of making an enquiry and kept up to date the whole time."*

#### Notable practitioners

Derek Elmer is the founder and chairman of I-OnAsia. He is a key contact.

#### Kroll, a division of Duff & Phelps

**What the team is known for** Kroll, a division of Duff & Phelps, is highly experienced in resolving disputes and working with in-house or external counsel to examine allegations of wrongdoing. It has an unmatched range of services and can deploy its vast capabilities to matters ranging from asset searches to crypto-compliance, and intellectual property protection to financial investigations.

**Strengths** *"They are very prominent – they are the granddaddy of the industry."*

*"Kroll are a household name in the industry."*

*"They are a presence to be reckoned with."*

#### Notable practitioners

Tadashi Kageyama is regional managing director and head of Kroll's Asia operations. He is a key contact.

#### The Risk Advisory Group

**What the team is known for** The Risk Advisory Group is an independently owned global risk consultancy, with a rapidly growing presence in Asia through its Hong Kong office. The firm regularly navigates corruption, low factual transparency and overlapping parliamentary and commercial interests in the region to provide its clients with clarity in arbitration or litigation. The Asia-Pacific team has a proven track record of assisting in corruption, money laundering and sanctions matters of late.

**Strengths** *"They have been a steady and stable player in the industry."*

*"The firm have developed a robust footprint in the market."*

*"They are very responsive and do not hesitate to reach out."*

#### Notable practitioners

Hong Kong-based Tim Stanley is a director in the region. He is a key contact.

#### Wallbrook

**What the team is known for** Wallbrook is a global investigations and due diligence firm headquartered in London, with an Asian presence through its Hong Kong office. Its Asia-Pacific team comprises a Greater China desk, a Japan desk and an Australasia desk, which coordinate on cases originating out of the regions or on international cases that touch on APAC jurisdictions. The firm's bespoke intelligence gathering in support of disputes is a growing part of its Asia business.

**Strengths** *"Their team in Hong Kong are all responsive and reliable in terms of deliverables. They provide a lot of additional feedback and support based on my needs. They strike me as a very organised team as they are always very well structured."*

*"The team has increased over the years and is now very strong in both depth and breadth."*

*"Wallbrook shows trustworthiness, integrity and ethics in everything they do."*

#### Notable practitioners

Stephen Downie oversees the firm's Asia-Pacific practice and is a key contact.

#### Other Ranked Lawyers

**Jessica Pyman** (see p.17) is Control Risks' regional head of business intelligence throughout the region, and speaks English, French and Mandarin. Pyman is responsible for all aspects of business intelligence services delivered in the Asia-Pacific region, advising on fraud investigations, litigation, corruption, and asset tracing and recovery. One source says: *"She provides an important quality control role and makes sure we are getting a high level of service."*

## Litigation Funding Australia

Litigation Funding
Australia
Leading Firms
<b>Band 1</b>
Omni Bridgeway
<b>Band 2</b>
Harbour Litigation Funding Limited
Litigation Capital Management
Therium Capital
<b>Band 3</b>
Balance Legal Capital
Burford Capital
CASL
Woodsford Litigation Funding
<b>Band 4</b>
Litigation Lending Services
Vannin Capital
<i>Alphabetical order within each band. Band 1 is highest.</i>

Litigation Funding
Australia
Leading Individuals
<b>Band 1</b>
Bowman Clive Omni Bridgeway
Dluzniak Simon Therium Capital
Taylor Susanna Litigation Capital Management
Walker John CASL
<b>Band 2</b>
Burnett Simon Balance Legal Capital
O'Dowd Stephen Harbour Litigation Funding Limited
<b>Band 3</b>
Lee Matt Burford Capital
Sulan Tania Omni Bridgeway

#### Band 1

#### Omni Bridgeway

**What the team is known for** Publicly listed on the Australian Securities Exchange, Omni Bridgeway

has a deep history in Australian class actions and is lauded for its in-house book building capability. The firm has added capacity to tackle judgment enforcement across the globe to complement its litigation funding expertise.

**Strengths** *"For many years now, Omni Bridgeway have funded some of the largest and most complex class actions in the Australian market. They are well resourced from both a balance sheet and human perspective. They have invested wisely in their internal resources. This means that they have are not only exceptionally good at stakeholder management, but they also add considerable value in the forensic analysis and technical development of the claim."*

*"They have a lot of experience in class actions and are able to bring that experience to everything, whether it is advice or information needed for a case."*

**Work highlights** Funded class actions brought

against insurers relating to business interruption coverage during the COVID-19 pandemic.

#### Notable practitioners

**Clive Bowman** is a founder and the global chief investment officer at Omni Bridgeway. An interviewee describes him as “one of the smartest operators in the funding world,” and another market commentator says that “Clive is one of the sector’s most experienced and astute practitioners.” Adelaide-based **Tania Sulan** is chief investment officer at Omni Bridgeway for Australia and New Zealand. A source says that Sulan has a “great breadth of knowledge about the market,” while another comments that she “has a lot of cross-border experience and a good bird’s-eye view of the entire industry.”

## Band 2

### Harbour Litigation Funding Limited

**What the team is known for** Based in the UK, Harbour Litigation is an established global player in litigation funding. The firm is well regarded in Australia and known for taking on high-end matters both on the plaintiff and defence side. Its practitioners’ experience allows them to take on complicated matters and find solutions in a quick and timely manner.

**Strengths** “They have extremely bright people working at the firm. They always have clients work up the cases with them so you are never out of the loop.”

“They are extremely approachable and responsive. They understand the changing circumstances and provide assistance urgently when required.”

“They are very experienced and sophisticated. They have the key ability to understand the key issues and follow up with pertinent questions.”

**Work highlights** Funded a claim brought by an insolvent company and its liquidators that alleged certain shareholders and directors defrauded the company of approximately USD320 million.

#### Notable practitioners

**Stephen O’Dowd** is a senior director of litigation funding at Harbour overseeing the firm’s operations in Australia. He is well regarded by a number of the most prestigious firms in the country, who appreciate his experience and working style. One source comments that “Stephen is an excellent all-rounder. He is extremely knowledgeable and intelligent.”

### Litigation Capital Management

**What the team is known for** With offices in Sydney, Melbourne and Brisbane, Litigation Capital Management is one of the oldest operating funders in the region. The firm is particularly well regarded for its expertise in insolvency. Its practitioners are praised for their flexibility and open-mindedness in finding the right funding solutions for a case.

**Strengths** “They are very experienced and attuned to making commercial decisions on claims and their resolution.”

“In all dealings they are commercial and take into account known risks and opportunities to resolve matters, and will have tough negotiations in order to obtain a successful outcome.”

“When you work with LCM they are working with you ‘shoulder to shoulder’. It’s a team approach and they are with you at every step of the litigation journey. The high-quality service level and responsiveness is reflective of this ‘shoulder to shoulder’ approach.”

**Work highlights** Funded a class action claim that asserts the Department of Defence used fire-fighting foam containing chemical substances that were harmful to the environment and to human health, and led to the diminution of the value of land near where the foam was used.

#### Notable practitioners

**Susanna Taylor** is LCM’s head of investments for the APAC region. Taylor joined the fund following a 12-year career as a litigator at Norton Rose Fulbright. She both sources and manages investment opportunities for LCM. “She is one of the top operators in the industry,” says one source, while another adds: “Susanna is an extremely impressive litigation funder with a strong ability to cut to the commercial reality of claims.”

### Therium Capital

**What the team is known for** Known in the market for its innovative approaches to disputes financing, Therium operates in Australia out of its Melbourne office, with ties with its US office. The firm claims a strong reputation in Australia for its diversified funding solutions and strong leadership.

**Strengths** “They have a good understanding of the nuances of class actions and are very commercial in their approach.”

“The best thing about them is that they are able to offer a good balance. Not only are they funders but they also have a semi-managerial role. They do not pressure you to make certain decisions, the sole decision lies with the client, which I think is what sets them apart from others in the market. They are also very responsive and are able to offer a bespoke service – not like a ‘one shoe fits all’ kind of thing.”

**Work highlights** Funded a class action case in the Federal Court which alleged that senior finance officers of a company deliberately manipulated accounts and engaged in deceptive conduct by presenting a false view of the company’s true financial performance.

#### Notable practitioners

**Simon Dluzniak** of Therium Capital Management is based in Melbourne and is the head of Therium’s Australian operations. He is very knowledgeable about the industry, and sources value his expertise on complex mandates. “Simon is wonderful to work with,” says an interviewee, who adds: “He is able to quickly understand the legal issues and make decisions. He often raises important issues and is very strategic.”

## Band 3

### Balance Legal Capital

**What the team is known for** A member of the Association of Litigation Funders of Australia, Balance Legal Capital is a UK firm making a name for itself in the Australian funding market. With a focus on class action cases across a range of industries, Balance is working with some of the

best law firms in Australia to provide comprehensive funding solutions.

**Strengths** “This is a highly sophisticated, efficient and collaborative funder, and in our experience they are very well versed in what is required to handle complex matters.”

“They punch above their weight and are very capable at managing the funding requirements of large-scale, sophisticated litigation.”

“In litigation we need funders who take a bit more of a risk and have an entrepreneurial approach, which is what attracted me to Balance. They offer a bespoke service to each client and each case. There is a lot of sophistication and insight in their cases. Their cross-border aspect is very strong too. You definitely get the value you are paying for.”

**Work highlights** Funded a class action on behalf of about 2,700 passengers against a large cruise company to seek loss and damages suffered as a result of the defendants’ coronavirus-related breach of consumer guarantees, negligence and deceptive conduct.

#### Notable practitioners

**Simon Burnett** is a partner at Balance Legal Capital and has worked at top law firms such as Freshfields in the UK and Gilbert + Tobin in Australia. He is a prominent fixture in the class action space, taking on challenging and innovative cases. A source says: “I have found Simon is excellent to work with in complex class actions,” before continuing: “He has a very good understanding of the legal and commercial drivers of a case.”

### Burford Capital

**What the team is known for** Burford Capital is a publicly listed company on the London and New York stock exchanges and enjoys a reputation as a pre-eminent litigation financier worldwide. The firm is building an established footprint in Australia, where its practitioners are praised for their decisive approach and creative funding solutions.

**Strengths** “They are very experienced and know the market well.”

**Work highlights** Funded an arbitration case relating to a payment default by a real estate company under a facility agreement concerning the construction of a property development.

#### Notable practitioners

**Matt Lee** is a principal in Burford’s Sydney office and is celebrated as a dynamic presence in the Australian dispute financing market. A source says: “He is extremely sharp and has a good awareness of the market,” adding: “He keeps me on my own toes. I rate him very highly.”

### CASL

**What the team is known for** Established in 2020 by John Walker and Stuart Price, CASL is a new litigation funding group in Australia boasting a seasoned team of dispute financiers whose experience encapsulates close to USD3 billion in settled claims. The firm is a member of the Association of Litigation Funders of Australia and prides itself on its agility and local footprint.

**Strengths** “They do not need to find a third-party management firm, it can all be done in-house, which shows they really understand the market.”

“They are absolutely terrific. The people at CASL are outstanding. They are definitely one to watch



out for.”

#### Notable practitioners

Described as “the grandfather of litigation in Australia,” **John Walker** is chairman of CASL as well as founder and managing director of Investor Claim Partner. A source says: “He has a longstanding wealth of industry experience and knowledge, and what he brings is immense.” Another source adds: “He invented and commoditised litigation funding in Australia,” before continuing: “He is a very lateral and innovative thinker.”

### Woodsford Litigation Funding

**What the team is known for** Operating out of the UK and with offices in Singapore, Woodsford Litigation Funding is making a name for itself in the Australian class action space. Praised as being quick to respond and with lawyers who look to form trusted relationships with clients, Woodsford continues to take on a number of high-profile matters in Australia.

#### Notable practitioners

Chief Investment Officer for the EMEA & APAC, Charlie Morris is a key contact.

### Band 4

#### Litigation Lending Services

**What the team is known for** From its offices in Sydney, Litigation Lending Services is a long-standing funder with a historical focus on, and expertise in, the insolvency space. The firm is also very well regarded in matters of employment class actions, having achieved great success in stolen wages cases over the last few years.

**Strengths** “They are terrific.”

“They have had a good success run in the market.”

#### Notable practitioners

CEO Stephen Conrad is a key contact.

### Vannin Capital

**What the team is known for** Vannin Capital is based in the UK and provides a range of tailored finance solutions for law firms, corporates and insolvency practitioners. The firm’s Sydney office was launched in 2015 and is a key strategic foothold in the firm’s international footprint. As such, portfolio cases benefit from the support and experience of a core team of seasoned funders.

**Strengths** “The work provided by them is of high value and they provide sophisticated work.”

“They are a prominent force in Australia.”

“They do complex transactions in the litigation funding space and are very aware of firms’ and clients’ needs.”

**Work highlights** Provided litigation funding to the general purpose liquidators of Queensland Nickel to file an action against Mineralogy Pty Ltd to recover over AUD100 million.

#### Notable practitioners

The regional managing director for Australasia, Tom McDonald, is a key contact.

## Litigation Funding South-East Asia

Litigation Funding
South-East Asia
Leading Firms
<b>Band 1</b>
Omni Bridgeway
<b>Band 2</b>
Litigation Capital Management
<b>Band 3</b>
Burford Capital
Leading Individuals
<b>Band 1</b>
Glasgow Tom <i>Omni Bridgeway</i>
Milburn Roger <i>Litigation Capital Management</i>
<b>Band 2</b>
Stackpool-Moore Ruth <i>Omni Bridgeway</i>
<i>Alphabetical order within each band. Band 1 is highest.</i>

### Band 1

#### Omni Bridgeway

**What the team is known for** Formerly IMF Bentham, Omni Bridgeway has offices all across the Asia-Pacific region, with operatives based in Australia, Singapore and Hong Kong. Publicly listed on the Australian Securities Exchange, it has a deep history in the Australian class action space and is lauded for its in-house bookbuilding capability. The firm has added capacity to tackle judgment enforcement across the globe to complement its litigation funding expertise.

**Strengths** “They are the leaders in the country insofar as funding is concerned.”

“They are very pragmatic and they bring a lot of expertise to the table. They are both a useful resource and also provide strategic attention to detail.”

“They have a lot of ex-lawyers working for them so

that experience they have in-house makes them unique. Their due diligence report is detailed, which shows that they have thought about every aspect possible with regard to the case at hand. Overall their service is very bespoke and very detailed.”

**Work highlights** Funding an international commercial arbitration case in Hong Kong involving the alleged breach of intellectual property rights in the IT sector.

#### Notable practitioners

**Tom Glasgow** leads the investment activities and expansion of Omni Bridgeway’s regional Asia business as well as its global international arbitration business. He is responsible for managing the firm’s Asian investment team consisting of eight investment professionals seated in Hong Kong and Singapore. A source says: “He always comes up with different angles and approaches which are really impressive,” while another adds: “Tom is an emerging star in the international arbitration funding market.” Singapore-based **Ruth Stackpool-Moore** has a wealth of experience dealing with arbitration, litigation and insolvency claims in the region. She draws on her background as an international dispute resolution lawyer. A source says: “She has the most brilliant legal mind,” while another adds: “Her sharp intellect and great ability to strategise makes Ruth an excellent lawyer to work with.”

### Band 2

#### Litigation Capital Management

**What the team is known for** With offices in Singapore, Sydney, Melbourne and Brisbane, Litigation Capital Management is one of the oldest operating funders in the region. The firm is particularly

well regarded for its expertise in the insolvency space in Australia and has become one of the foremost funders in the Singapore arbitration market. Its practitioners are praised for their flexibility and open-mindedness in finding the right funding solutions for a case.

**Strengths** “LCM are nimble and very responsive – they immediately engage in the matter.”

“They have excellent legal knowledge with an eye always on outcomes and recovery.”

“They have experts in different types of litigation.”

#### Notable practitioners

**Roger Milburn** is LCM’s Singapore-based APAC lead who is particularly adept at handling arbitration cases in Singapore and Hong Kong. An impressed source says: “He benefits from years of experience as an arbitration lawyer in Asia and is very well networked in the region,” adding: “He has a great ability to demystify litigation funding and is always thinking creatively about solutions. He has a laser-eyed focus on recovery and a positive outcome for his clients.”

### Band 3

#### Burford Capital

**What the team is known for** Burford Capital is a publicly listed company on the London and New York stock exchanges and enjoys a reputation as a pre-eminent litigation financier worldwide. In the Asia-Pacific region, the firm operates out of its offices in Sydney and Singapore, where its practitioners are praised for their decisive approach and creative funding solutions.

#### Notable practitioners

Quentin Pak, director at Burford’s Singapore office, is a key contact.

## Leaders' Profiles in Asia-Pacific Region

### CHANG, Amie

Nardello & Co., New York  
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achang@nardelloandco.com

*Featured in Business Intelligence & Investigations (Asia-Pacific Region)*

**Practice Areas:** Amie Chang is a Managing Director at Nardello & Co., where she leads complex, multi-jurisdictional due diligence, strategic intelligence, fraud, asset tracing and litigation support investigations. Prior to her return to the US, Amie lived and worked in Asia for over a decade. Her experience includes overseeing multiple due diligence investigations on behalf of financial institutions that sought to better understand the owners of prospective investment targets or acquisition partners, oftentimes high-net-worth individuals in their own right with mysterious sources of wealth and political connections. She has also managed a civil litigation support matter on behalf of an Asia-based investor who sought to recover their investment into a fraudulent real estate investment scheme in the US that involved defendants with touchpoints in the US and Asia. Prior to joining Nardello & Co., Amie was a director at another global risk consultancy. She began her career in the US government where she focused on leadership, foreign policy and security issues pertaining to East Asian countries. Amie is a graduate of Boston College with a BA in political science. She is conversant in Korean, Chinese and Portuguese.

### PYMAN, Jessica

Control Risks, Hong Kong  
852.6963.0043  
jessica.pyman@controlrisks.com

*Featured in Business Intelligence & Investigations (Asia-Pacific Region)*

**Practice Areas:** –Ethics, Compliance and Governance Investigations, –Litigation and Forensics –ESG and Sustainable Business –Political and Country Risk –Investment Support

**Career:** Jessica Pyman is experienced in advising clients on managing deal-related corruption, integrity and broader ESG risks throughout Asia Pacific, across all sectors. She has a particular expertise in using business intelligence to support fraud investigations, litigation and for tracing and recovering assets. Recent tasks that Jessica has worked on include: –Political mapping and influence assessment of a family well-known in Indonesian business circles, including a review of their assets worldwide on behalf of a Chinese litigation counterparty. –Investigating historical allegations of money laundering and related-party transactions made against an influential individual as part of an inheritance dispute within a prominent Korean family. –Investigating allegations of complex fraud and assessing the financial standing of, and potential for recovery from, a PRC-based agricultural company with activities throughout Asia. –Advising a European financial institution on the recoverability of historical non-performing loans across Asia and the financial status of the borrowers.

**Publications:** –Understanding the dynamics of partner disputes in Southeast Asia –Litigation readiness: asset tracing

### ROWSE, Ben

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*Featured in Business Intelligence & Investigations (Asia-Pacific Region)*

**Practice Areas:** Ben Rowse is a Partner and Regional Head of Nardello & Co.'s Asia-Pacific Practice. Based in Tokyo, he has lived and worked in Asia for more than two decades. A Southeast Asia specialist, Ben helps clients identify and understand the distinct business, political, and cultural risks that they may face when doing business in Asia, and has particular expertise in political risk and complex intelligence-led investigations involving corruption, breaches of trade sanctions, and organized crime. Among his representative matters, Ben has conducted hundreds of FCPA-focused investigations throughout Asia-Pacific, covertly gathering in-country intelligence from his extensive networks of developed sources. He has also managed extremely sensitive investigations in China into suspected breaches of US sanctions involving North Korean front companies, and has advised clients on extracting employees and winding up operations during situations of political instability, conflict, extortion and kidnapping. Prior to joining Nardello & Co. and opening its Hong Kong office, Ben founded and led Deloitte's China forensic practice business intelligence team and worked for a global risk consultancy. He began his career in Asia as a regional correspondent for Agence France-Presse. Ben is a graduate of the University of Exeter (UK) with a BA in politics.

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Therium Capital Management Limited
<b>Band 3</b>
Augusta Ventures
Burford Capital
Woodsford Litigation Funding
Leading Individuals
<b>Band 1</b>
Loewith Naomi Omni Bridgeway
Rand Paul Omni Bridgeway
<b>Band 2</b>
Bouchard Pierre-Jérôme Omni Bridgeway
Moysa Geoff Omni Bridgeway
Tzoulas Nickolas Omni Bridgeway
Alphabetical order within each band. Band 1 is highest.

## Band 1

### Omni Bridgeway

**What the team is known for** Omni Bridgeway is one of the world's largest litigation funders, and is present in Canada through its offices in Toronto and Montréal. The firm is comfortable handling cases in both civil and common law jurisdictions, and offers dispute finance from case inception all the way through to post-judgment enforcement and recovery.

**Strengths** "They are the very best in Canada in terms of their understanding of litigation and litigation funding, client service and file management. They are thought leaders in terms of using litigation funding in new and creative ways."

"They are very quick in responding to demands and queries, and they are fair in the way that they negotiate."

#### Notable practitioners

**Naomi Loewith** is Omni Bridgeway's director of strategic partnerships for Canada and receives praise from market commentators for her role as an investment manager and legal counsel. She is a former litigator who is hugely experienced in handling sophisticated commercial cases. An impressed interviewee says: "She brings to her role the skills that she acquired as a top-flight litigator. She has got very good analytical skills. She looks at things from a number of different perspectives and adds value to our litigation." Another source adds

that "Naomi is a superstar." **Paul Rand** is the chief investment officer for Omni Bridgeway – Canada and brings decades of experience as both a litigator and transactional lawyer. He is responsible for Omni Bridgeway's investment management and due diligence in Canada. A market commentator says: "With Paul, it is all about the merits of the case, where the opportunities are and how to strategically move it forward. The upfront analysis that Paul does is unique in this space in the Canadian market." Another source says: "He is a strong litigator, but he is also strong from the perspective of thinking critically about the business side of things." **Pierre-Jérôme Bouchard** leads Omni Bridgeway's team in Québec and serves as an investment manager and legal counsel. He is a former partner at McCarthy Tétrault LLP and is particularly experienced in handling cases related to product liability, securities fraud, intellectual property, breach of contract and antitrust. A source describes him as "an excellent communicator" and "highly respected in the market." An interviewee comments: "He used to practise litigation in a law firm so that obviously puts him in a very favourable position when it comes to understanding quickly what a case is about and what the strategy and risks might be from a funding perspective." Toronto-based **Geoff Moysa** is a deeply experienced investment manager and legal counsel. He covered the full range of commercial litigation matters as a partner at McMillan LLP, including complex cases involving shareholder rights and hostile takeover attempts. "Geoff is someone who has both the international arbitration experience but he also understands Canadian law and the Canadian market better than anyone," explains a source. Another interviewee says: "He is always current on the status of our claim and provides insightful comments on everything from strategy to drafting." **Nickolas Tzoulas** is an experienced litigator who currently serves as an investment manager and legal counsel in Omni Bridgeway's Toronto office. A market commentator states: "He is extremely bright and has good insights. He is able to synthesise a great deal of technical and legal information into an action plan."

## Band 2

### Harbour Litigation Funding Limited

**What the team is known for** Harbour Litigation Funding applies its legal and financial acumen

and considerable financial capabilities to support law firms, corporations and individuals involved in significant litigation or arbitration matters. While not based in Canada, the firm has a considerable market presence in the region.

**Strengths** "Harbour has an exceptional funding team. Without establishing a brick and mortar presence in Canada, Harbour has established multiple relationships with firms and clients across the country. Harbour's success in this regard is a testament to its candour, efficiency and fairness when establishing a funding relationship."

"They are a well-rounded team of very smart individuals who are also technically sound and who have great business judgement."

"Often in funding matters, timing and responsiveness is vital. I have always found the Harbour team alive to these issues, and committed to prompt turnaround."

#### Notable practitioners

UK-based Mark King and Oliver Way are key contacts.

## Therium Capital Management Limited

**What the team is known for** Therium is a serious market presence in Canada, and has pioneered a number of funding products in litigation finance. It is a well-respected presence among litigants and law firms, comfortably providing funding throughout a case's life cycle.

#### Notable practitioners

Neil Purslow co-founded Therium and is a director and the firm's chief investment officer. He is a key contact.

## Band 3

### Augusta Ventures

**What the team is known for** Based in Toronto, as well as London and Sydney, Augusta Ventures has the expertise, agility and capability to fund claimants in litigation matters in Canada and further afield.

#### Notable practitioners

Max Doyle is Augusta's country manager for its Toronto office and Canada operations. He is a key contact.

### Burford Capital

**What the team is known for** Burford Capital is a significant market presence in Canada due to its considerable resources, successful funding track

record, and network of global contacts.

**Strengths** *"I think Burford has some great people."*

### **Woodsford Litigation Funding**

**What the team is known for** Woodsford Litigation Funding houses a team of experienced litigators and financiers who are well-versed in tailoring financial solutions to meet the specialist needs of law firms and their clients.

#### **Notable practitioners**

Robin Davis is an experienced litigator and a key contact for clients in Canada. Davis acts as Woodsford's chief investment officer out of New York City.

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## How lawyers are ranked

Every year we carry out thousands of in-depth interviews with clients in order to assess the reputations and expertise of business lawyers worldwide. The qualities we look for (and which determine rankings) include technical legal ability, professional conduct, client service, commercial awareness/astuteness, diligence, commitment, and other qualities most valued by the client.

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# Litigation Funding

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Omni Bridgeway
<b>Band 2</b>
Burford Capital
Deminor
Fortress Investment Group
<b>Band 3</b>
LitFin
Therium Capital Management Limited
<b>Band 4</b>
Bench Walk Advisors LLC
Foris AG
Profile Investment

Alphabetical order within each band. Band 1 is highest.

## Band 1 Litigation Funding

### Nivalion AG

**What the team is known for** Operating out of its offices in Zug, Frankfurt, Munich and Vienna, Nivalion is a leading legal finance provider across Continental Europe. Its team is driven to find funding solutions for its clients, often with innovative risk-contingent products. Its staff are highly experienced, with previous career roles as disputes lawyers, litigators and finance industry professionals.

**Strengths** "Nivalion has evolved very quickly into the most important player in Switzerland. The staff are highly professional."

"Nivalion has a team that is highly capable in international arbitration and is quickly able to assess and provide a proposal in a very short time. This ability to respond rapidly is critical for client decisions."

#### Notable practitioners

Marcel Wegmüller co-founded Nivalion and is the firm's co-CEO. He is market head of Southern Europe and responsible for Nivalion's funding activities outside Continental Europe. He is a key contact.

### Omni Bridgeway

**What the team is known for** Omni Bridgeway is one of the most experienced, global and sophisticated litigation funders in the world, with a significant presence across Continental Europe and its different markets. The firm is as comfortable working with law firms' diversified portfolios of

Litigation Funding: Brokers
Leading Firms
<b>Band 1</b>
Sachenga & Co
Stonward
<b>Leading Individuals</b>
<b>Band 1</b>
Demarco Guido Stonward
Garvey Christopher Sachenga & Co

cases as it is directly with single cases and individuals. Its services include: law firm financing, international arbitration funding, commercial funding, intellectual property funding, bankruptcy funding, appeal funding and whistleblower funding.

**Strengths** "The professionals at Omni Bridgeway are collaborative and experienced. They are able to leverage their global network to find unique solutions to make a deal work efficiently."

"They obviously have a great history. They seem to be the real deal on international arbitration."

#### Notable practitioners

Raymond van Hulst and Jurriaan Braat are managing directors overseeing EMEA business. They are key contacts.

## Band 2 Litigation Funding

### Burford Capital

**What the team is known for** Global funder Burford Capital enjoys a reputation as a renowned player in commercial litigation and arbitration cases. The firm has paid increasing attention to the European market, increasing its on-the-ground coverage of the continent through financing mass claims as well as business disputes in the securities and antitrust spaces.

**Strengths** "Burford is the leading player in the industry. They are funding the massive cases and this is their strength."

**Work highlights** Structured and funded a mass claims action against a European car manufacturer.

#### Notable practitioners

Senior vice-president Jörn Eschment leads Burford's focus in the DACH region. He is a key contact.

### Deminor

**What the team is known for** Deminor acts as a partner to clients looking to pursue claims anywhere in the world. Its team is spread across offices in Brussels, London, Luxembourg, Milan, Hamburg, Hong Kong and New York. The firm recovers losses for private and institutional investors through group actions, represents companies seeking to recover losses suffered due to cartels and breach of competition laws, and funds clients through costly litigation.

**Strengths** "It is not only a pleasure working with them, they also really know what they are talking about. They know the litigation landscape well, which is really helpful. You feel as though you have a sparring partner, which aids the clients and their interests."

"I would always recommend Deminor. They have always been a pleasure to deal with. They are true to their word and are very communicative."

**Work highlights** Represented institutional investors in reaching a settlement with Steinhoff, Deloitte South Africa and Deloitte The Netherlands after losses suffered as a result of accounting fraud.

#### Notable practitioners

Charles Demoulin is an executive director at Deminor and its chief investment officer. He is a key contact.

### Fortress Investment Group

**What the team is known for** Fortress Investment Group has investment professionals located in New York, London, San Francisco, Paris, and Luxembourg. The group's activity in Europe extends to funding various types of litigation, including class action, mass torts and construction. Fortress is well placed to make sizeable investments through its own captive capital.

**Strengths** "This is one of the large multi-strategy players. It is focusing on commercial arbitrations, competition and acquiring claims too."

#### Notable practitioners

Ola Eriksson is Head of Legal Assets Investment in Europe and is a key contact.

## Band 3 Litigation Funding Litigation Funding

### LitFin

**What the team is known for** LitFin focuses on competition law cases worth over EUR10 million. With clients across Continental Europe, the firm specialises in serving markets in the UK, Germany, Belgium, the Czech Republic and Slovakia. LitFin offers companies and individuals tailor-made financing and case management services.

**Strengths** *"They know how to ask the right questions and have the correct marketing strategy."*

*"LitFin are certainly commercially driven. They had a clear strategy in mind and the experience was positive."*

#### Notable practitioners

Maroš Kravec is managing partner and chair of the investment committee at LitFin. He is a key contact.

### Therium Capital Management Limited

**What the team is known for** Therium Capital Management invests in a broad range of commercial disputes, from intellectual property, insolvency and class actions, through to international arbitration, competition, antitrust, securities and shareholder actions. The firm prides itself on providing innovative funding arrangements to its clients, be they litigating individuals or law firms.

**Strengths** *"If Therium take on a case it is proof of the validity of the claim. The cooperation is smooth even when large sums of money are at stake."*

*"Therium has an experienced and competent team, combining skilled lawyers with accounting experts. They certainly have the capability to assess and deal with complex litigation matters."*

#### Notable practitioners

Neil Purslow is the founder and chief investment officer at Therium. He is a key contact.

## Band 4 Litigation Funding

### Bench Walk Advisors LLC

**What the team is known for** Bench Walk Advisors has offices in London, New York and Wilmington. The group funds sizeable class actions throughout Europe, as well as competition claims in emerging markets. Bench Walk also offers a range of alternative funding arrangements through innovative structures to corporates and the legal sector.

**Strengths** *"The Bench Walk team is unique. Founding partners benefit from considerable experience in advising and litigating a wide range of commercial, antitrust, white-collar crime, arbitration and consumer law."*

#### Notable practitioners

Adrian Chopin is a managing director and leads the group's London office. He is a key contact.

### Foris AG

**What the team is known for** Foris AG is a publicly traded company based in Germany, with a well-established reputation in litigation funding. Since 1998, Foris has been financing disputes and in recent years has grown a substantial practice in the offering of monetised disputes.

**Strengths** *"They are extremely professional. They have a great reputation in Germany and amongst German lawyers."*

#### Notable practitioners

Anke Warlich is responsible for the firm's dispute funding practice and manages all related litigation and arbitration cases. She is a key contact.

### Profile Investment

**What the team is known for** Profile Investment is based in Paris. Its team is multi-jurisdictionally qualified across the continent and ready to provide comprehensive funding of commercial disputes.

#### Notable practitioners

Paulina Touroude is based in Paris, and acts as the firm's general counsel, and head of its enforcement risk analysis team.

## Band 1 Litigation Funding: Brokers

### Sachenga & Co

**What the team is known for** Sachenga & Co provides advisory and brokerage services to claimants and law firms in preparation of, and during, ongoing disputes. Founded as recently as 2017, Sachenga has been making significant strides of late in establishing a network of relationships between law firms and litigation funders to provide its clients with guidance through the process of obtaining financing.

#### Notable practitioners

**Christopher Garvey** is the founding partner of the firm and a key contact for clients. He is a deeply experienced lawyer and merchant banker.

### Stonward

**What the team is known for** Stonward is a sophisticated broker serving law firms, companies and individuals to match with the most suitable legal finance provider. The firm's sophisticated financial markets understanding and deep legal technical expertise combine to offer a bespoke service to clients.

#### Notable practitioners

**Guido Demarco** is head of legal assets at Stonward and is deeply experienced in debt restructuring and financial project management.



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## Asset Tracing & Recovery (Investigations Agencies) Global-wide

Asset Tracing & Recovery (Investigations Agencies)
Leading Firms
<b>Band 1</b>
Burford Capital
Omni Bridgeway
<b>Band 2</b>
Alaco
GPW, a part of J.S. Held
K2 Integrity
Raedas
Vantage Intelligence
<b>Band 3</b>
Ankura Consulting Group
FTI Consulting
Grant Thornton UK
Greyhawk Intelligence Group
Nardello & Co.
Quintel Intelligence Ltd
The Risk Advisory Group
Wallbrook
Leading Individuals
Braat Jurriaan Omni Bridgeway
Hall Daniel Burford Capital
Hellard Kevin Grant Thornton UK
King Gretchen Vantage Intelligence
Messick Ashley GPW, a part of J.S. Held
Peck Nicholas Nardello & Co. *
Redman Michael Burford Capital
Rego Joana Raedas
Taylor Matt K2 Integrity
* Indicates individual with profile.
Alphabetical order within each band. Band 1 is highest.

### Band 1

#### Burford Capital

**What the team is known for** Burford Capital is a major litigation funder with significant in-house asset recovery capabilities. The firm can provide clients with capital, its investment expertise and market-leading global judgment enforcement. It has a comprehensive offering mixing human intelligence with data-driven analysis, and is deployed by a lawyer-led team in a multi-jurisdictional operation. The team offers its asset recovery services on a contingent basis in exchange for a share of whatever recovery is generated, as well as on a

consultancy, fee-for-service basis with the client retaining the full benefit of any recovery.

**Strengths** "They have good access to internal legal resources. They are able to do all the asset tracing work and have in-house lawyers looking at the legal strategy which is good."

**Work highlights** Financed the enforcement against the worldwide assets of Farkhad Akhmedov in a high profile divorce case. Multiple routes to recovery in multiple jurisdictions were pursued by the asset recovery team.

#### Notable practitioners

**Daniel Hall** is a director and co-lead of Burford Capital's global corporate intelligence, asset tracing and enforcement business. Hall speaks regularly on enforcement issues at conferences and has testified to numerous international bodies on money laundering and judgment enforcement. He is a UK-qualified solicitor and has previously practised in London and Hong Kong. "He is the best in the industry and he knows his onions. Dan is brutally honest with clients and has a good understanding of it all," comments a market source. One lawyer says: "Dan is brilliant and well regarded," whilst another interviewee remarks that he is "one of, if not the top practitioner in this field." **Michael Redman** is a director and co-leader of Burford's global corporate intelligence, asset tracing and enforcement business. Redman is fluent in Russian and is also a trained barrister. He has led several commercial and sovereign enforcement actions, as well as having overseen asset recovery investments arising from distressed situations and insolvencies. "He is very savvy and knows his stuff," comments an source. Another commentator states: "Mike is highly reputable and at the forefront of enforcement."

#### Omni Bridgeway

**What the team is known for** Omni Bridgeway is a market-leading provider of litigation funding and houses deep expertise in asset recovery and enforcement strategies. Various sources point to the firm's particularly deep expertise in recovering sovereign assets. The team operates globally and has a proven track record of managing the enforcement of awards for governments, law firms and multinational corporations. Its combination of investigative disciplines, legal enforcement

knowledge and its global network of experienced specialists forms the basis of its market-leading practice.

**Strengths** "Omni Bridgeway combine legal intelligence, research and finance acumen for a rather unique blend. I have worked with Omni repeatedly, and the matters we jointly work on are always complicated cross-border matters that really require sophistication."

"Omni Bridgeway has a very experienced and sophisticated team that can handle complex matters."

#### Notable practitioners

**Jurriaan Braat** is a managing director and partner responsible for Omni Bridgeway's legal enforcement team. Braat is based in the firm's Geneva office, where he advises clients on assessing and coordinating litigation and enforcement proceedings against corporations and sovereign states. "Jurriaan is an excellent strategist who brings many years of experience handling complex and difficult files," notes a lawyer. Another market source adds: "He's great to work with," and praises his "wealth of experience."

### Band 2

#### Alaco

**What the team is known for** Based in London, Alaco is a well-established business intelligence and investigations firm with significant capabilities in the disputes arena. Its services range from pre-action assessments of likely recovery, increasingly on behalf of litigation funders, to outright enforcement strategies post-award. The firm balances sovereign enforcement, often involving international arbitration, with non-sovereign asset tracing on commercial disputes and collecting non-performing loans.

**Strengths** "It's a name you hear a lot in the market. When it comes to intelligence, they are stronger than others. When it comes to asset tracing, they have full capability."

"If a case crosses us that we can't do for whatever reason, we send it to Alaco. I think the product they put out is solid. I've seen Alaco's work product and they do good reports."

#### Notable practitioners

Nikos Asimakopoulos is Alaco's nominated head of disputes and its enforcement practice. He is a key contact.

## **GPW, a part of J.S. Held**

**What the team is known for** The GPW team is routinely engaged by clients seeking worldwide enforcement of high-value litigation and arbitration awards against individuals, corporations and sovereign entities. The firm recently merged with J.S. Held. GPW has the requisite connections and experience needed to draw asset information from across jurisdictions. The agency's work product has been used in support of LCIA, ICSID, SCC, ICC and various other commercial court claims around the globe.

**Strengths** *"We appreciate their professionalism. They are always very good in terms of service, standard, quality of documentation and the reliability of their reporting. They do high-quality work." "Their advice is very practical, and they are fair and realistic about the prospects of whether a case is worthwhile to pursue."*

### **Notable practitioners**

**Ashley Messick** is a partner and leads the dispute consulting team. She is the founder and head of Sovereign Debt Advisors which provides support for sovereign award holders and investors.

## **K2 Integrity**

**What the team is known for** K2 Integrity is a prominent presence in the intelligence and investigations market. The agency is headquartered in New York, but can conduct international asset searches from any of its wide network of offices. K2 acts as adviser to high net worth individuals, corporations and governments, and is particularly well versed in uncovering financial and construction industry fraud.

**Strengths** *"K2 are very good in their region and in their asset tracing, specifically in CIS states. They have a really good understanding of how the region works."*

### **Notable practitioners**

**Matt Taylor** is a managing director at K2 Integrity in London and leads the firm's asset tracing and recovery team. He is well versed in locating assets ahead of litigation proceedings and to support the enforcement of judgments.

## **Raedas**

**What the team is known for** Raedas is a specialist investigations firm widely recognised among clients and peers for its capabilities in tracing and enforcing judgments and arbitral awards. The firm has extensive experience in formulating asset-tracing strategies across multiple jurisdictions, particularly throughout Latin America, the Middle East and the CIS. Sources point to the firm's strength in obtaining and submitting evidence in support of legal proceedings, particularly towards disclosure and freezing orders, unwinding asset protection structures and delivering information in support of attachment and discovery applications.

**Strengths** *"Raedas stands out in the sense that they set out methodically to be a litigation support asset tracing house. They are confident and competent in what they do."*

*"They are far more agile and focused specifically on asset tracing and investigation as opposed to a wider litigation role."*

### **Notable practitioners**

**Joana Rego** is a co-founding partner at Raedas and a thoroughly experienced investigator. Rego regularly coordinates with legal counsel, PR, third-party funders and other intelligence operatives in high-stakes evidence-gathering exercises. Her practice is global, given her fluency in Portuguese, English, French, Spanish and German, although Rego receives particularly impressive plaudits for her capabilities in Latin America. Rego is also recommended for her expertise in shipping disputes and technical IP disputes, particularly in the pharmaceutical sector. *"She is an excellent person to work with. Her work is very impressive; the quality of her work is next level. She is very detail-focused; she is very thorough and meticulous. She is really diligent. I can highly recommend her,"* comments a lawyer. *"Joana I think highly of. She knows the Latin American market very well and is client-focused,"* says a market source.

## **Vantage Intelligence**

**What the team is known for** Operating offices in London, New York and Dubai, Vantage Intelligence is an intelligence boutique that leads or supports major asset tracing mandates around the world. The firm is focused on advising business leaders, high net worth individuals, family offices, litigation funders, law firms and financial institutions. Various sources point to the firm's human intelligence network as a key strength of its practice.

**Strengths** *"When there are specific things we can't do, we will outsource. They go out there and talk to people, whereas some do more desk work."*

*"They are in on big things with bespoke mandates."*

**Work highlights** The team was retained by a Middle Eastern bank to map the asset holdings of two brothers who were the joint chairmen of a large manufacturer, distributor and retailer of fast-moving consumer goods in Saudi Arabia in support of litigation.

### **Notable practitioners**

**Gretchen King** is a founding partner of the company and a managing director. She is currently leading Vantage's expansion into the Middle East and regularly travels between London and the UAE. A source says: *"She is a very smooth operator. She is very successful in what she does."* *"She really does get this industry and she's very pragmatic and commercial. I think highly of her,"* notes a market commentator.

## **Band 3**

### **Ankura Consulting Group**

**What the team is known for** Ankura Consulting Group is a global expert services and advisory firm which provides expert witnesses, bankruptcy and corporate restructuring, forensic accounting, geopolitical risk assessment and general management consulting. The firm has developed an asset tracing and complex investigations practice. It uses public record research as a foundation, supplemented with human intelligence and comprehensive analysis. Ankura, in certain cir-

cumstances, can also provide asset recovery work using its own funding capacity to pay for the costs of the investigation.

**Strengths** *"They have a reputation for geopolitical insight. They do a lot of asset tracing."*

*"Ankura are doing good things and will be looking to boost the asset recovery team."*

### **Notable practitioners**

**Robert Capper** is a senior managing director at Ankura and is the practice leader head of asset recovery. He is a key contact.

## **FTI Consulting**

**What the team is known for** FTI Consulting is a multinational professional services firm with significant capabilities in asset tracing and recovery. The agency's comprehensive staffing covers many relevant specialisms, with teams across forensic accounting, litigation support and governance, and risk and regulatory groups ready to assist clients in tracing and recovering obscure assets.

**Strengths** *"FTI is a big beast. They are multi-services and that can be valuable because they're bringing in big, valuable cases."*

### **Notable practitioners**

**Andrew Durant**, the head of the firm's forensic accounting services team, is a key contact.

## **Grant Thornton UK**

**What the team is known for** Grant Thornton is an accounting and consulting professional services firm. Its UK division, headquartered in London, has a significant asset tracing and recovery practice staffed primarily by insolvency practitioners. The team handles both UK-centric cases and international mandates, and has a significant offshore office presence to support its cases that touch upon tax haven jurisdictions. Grant Thornton also provides a funding solution to clients, if they should require it.

**Strengths** *"They are very commercial and, as a multi-faceted practice, specialist advice can be drawn upon in-house in order to test commercial judgement calls."*

**Work highlights** Grant Thornton were appointed Trustees in Bankruptcy of the deceased estate of the Russian oligarch Boris Berezovsky, to identify and realise the assets of the deceased estate and investigate the liability position. As Trustees, they have traced and recovered assets with a gross value in excess of GBP130 million which were held through complex ownership structures involving entities and discretionary trust. Grant Thornton have also identified potential further assets with an estimated value of over GBP200 million and their investigations remain ongoing.

### **Notable practitioners**

**Kevin Hellard** leads the firm's insolvency and asset recovery practice in the UK and offshore. His experience in asset tracing and recovery straddles a number of jurisdictions, including the Middle East, Asia, South America and the offshore centres. Sources say: *"He knows his stuff"* and *"is a pre-eminent name."*

## **Greyhawk Intelligence Group**

**What the team is known for** Greyhawk is a London-based boutique providing due diligence,

investigation and litigation support services. With a focus on EMEA, CIS and offshore jurisdictions, Greyhawk identifies assets, gathers evidence of beneficial ownership, provides information to support applications of further discovery, and gathers evidence of risk of dissipation of assets, particularly in support of freezing applications. The firm regularly works on behalf of leading US and UK law firms, as well as professional services firms and high net worth individuals.

**Strengths** *"They're someone we rate. We use them when we have a conflict issue."*

#### Notable practitioners

Edward Palmer is a director and co-founder of Greyhawk Intelligence, and is a key contact.

#### Nardello & Co.

**What the team is known for** Nardello & Co is a global investigations firm that is well recognised for the legal expertise of its staff. Founded and led by a former Southern District of New York federal prosecutor, and staffed by many former lawyers, Nardello is quite comfortable working on behalf of the world's leading law firms in complex asset tracing and recovery mandates.

**Strengths** *"They're much bigger in the US and are quite a force. They do a lot of US disputes work."*

#### Notable practitioners

**Nicholas Peck** (see p.24) is a senior managing director in the firm's New York office and heads Nardello & Co's asset tracing practice. Peck has vast experience in conducting asset recovery exercises, and has a storied career involving investigating Saddam Hussein's assets in the Gulf War. Peck's distinguished skill set involves international asset searches, fraud investigations, corporate control contests, and domestic and

international due diligence. A source comments: *"He has long-standing experience in asset tracing."*

#### Quintel Intelligence Ltd

**What the team is known for** Quintel Intelligence is a London-based boutique providing specialist investigative services to the legal sector. The firm regularly conducts in-depth investigations into complex asset ownership structures, and devises high-level enforcement strategies. Quintel's global services have considerable pedigree, evidenced in its orders that have set legal precedent: as per one of its cases which resulted in the first Bitcoin freezing injunction in the UK courts.

**Strengths** *"They are good at thinking outside the box. I haven't come across providers as effective. They are good at translating things into the real world and explaining really difficult concepts."*

**Work highlights** Quintel were instructed by a private investor to trace and lead the recovery efforts of stolen Bitcoin valued at GBP60 million. Quintel traced the stolen assets to eight exchanges globally. Quintel's report was used as evidence in proceedings in the UK and resulted in successful NPO applications which led to real-world identification of the suspects. Quintel submitted further evidence which resulted in successful worldwide freezing orders.

#### Notable practitioners

Nicholas Connors is a director and CEO of Quintel Intelligence. He is a key contact.

#### The Risk Advisory Group

**What the team is known for** The Risk Advisory Group is a well-established global risk consultancy, having been in operation since 1997 and with extensive reach across its global offices. The

firm is widely respected for its regional expertise and thoroughly researched knowledge of local markets in developing jurisdictions. Risk Advisory has developed deep relationships with leading international law firms and corporate clients, for which it provides expert asset tracing and recovery services.

#### Notable practitioners

Chris Ferguson is a director at The Risk Advisory Group. He is a key contact.

#### Wallbrook

**What the team is known for** Wallbrook is a leading due diligence, global intelligence and risk advisory firm. Its dedicated global asset tracing and recovery team can leverage the firm's wide-ranging international footprint to provide its clients with a global, integrated offering. Its team is staffed with lawyers, investigators and journalists as well as a plethora of related subject matter experts. The firm is seasoned in working alongside lawyers and external counsel to provide strategic and operational support in complex enforcement claims.

**Strengths** *"They are very responsive and make a brilliant effort in understanding the client's needs. They are easy to work with and they have a dedicated team of professionals."*

*"They are knowledgeable and understand what the client wants. They are responsive and produce well-researched reports."*

#### Notable practitioners

Alex Marine is a director at Wallbrook and leads the firm's asset recovery and disputes practice. He is a key contact.

## Asset Tracing & Recovery (Law Firms) Global-wide

### Band 1

#### Hogan Lovells

**What the team is known for** Hogan Lovells' asset tracing and recovery practice operates with its internationally respected litigation group, and garners significant praise from competitors and clients. The firm boasts a strong record in landmark fraud cases, in London and worldwide.

**Strengths** *"They are as strong in London as they are in the US. They are a merger of two equals. They fight every single point aggressively without conservation."*

*"They are widely recognised as being one of the best resourced and experienced litigation teams in the UK and beyond. They handle some of the most complicated, cross-border, commercial and white-collar related litigation."*

#### Notable practitioners

**Crispin Rapinet** is a vastly experienced commercial litigation partner with wide-ranging experience in cross-border issues arising out of complex fraud, bribery and corruption, insolvency and

asset recovery situations. Rapinet is known for his expertise in cases involving Asia and the Middle East, and for handling client issues regarding the UK Bribery Act, amongst others.

#### Kobre & Kim

**What the team is known for** Headquartered in New York, Kobre & Kim is universally recognised as a market leader in the area of asset tracing and recovery. The firm is exclusively focused on disputes and investigations and is able to deliver the full spectrum of global asset recovery services in some of the largest international arbitration and litigation award enforcement projects. Its team consists of several former US Department of Justice and Securities & Exchange Commission lawyers, as well as English barristers and solicitors.

**Strengths** *"Kobre & Kim are specialists."*

*"All Kobre & Kim colleagues that we work with are extremely knowledgeable in their respective fields. Kobre & Kim has the ability to set out global asset recovery and judgment/award enforcement strategies unlike any other firm."*

**Work highlights** Kobre & Kim is representing a Brazilian financial institution in a global asset recovery effort connected to the misappropriation of millions in funds by Chinese hackers. Teams made up of lawyers in the São Paulo and Hong Kong offices pursued the hackers by engaging with Brazilian, Hong Kong and US authorities and developing a comprehensive strategy to recover the stolen funds and support the criminal investigations. Litigation has commenced in Hong Kong courts to recover a portion of the funds.

#### Notable practitioners

**Michael Kim** is a co-founder of the firm and acts as lead counsel in high-stakes disputes, investigations, judgment enforcement and asset tracing and recovery proceedings. His practice lies at the intersection of fraud and insolvency in situations involving government investigations and asset forfeiture, recovery of hidden assets and bankruptcy. *"Kim is a legend,"* effuses a market professional. A peer says that Kim is a *"quality individual who does a lot of global problem solving."* *"Kim is in a league of his own. The only name that's over and*



Asset Tracing & Recovery (Law Firms)	
Leading Firms	
<b>Band 1</b>	
Hogan Lovells	
Kobre & Kim	
PCB Byrne	
<b>Band 2</b>	
Herbert Smith Freehills	
Lalive	
Mishcon de Reya LLP	
MONFRINI BITTON KLEIN	
Peters & Peters Solicitors LLP	
Sequor Law	
Stephenson Harwood LLP	
<b>Band 3</b>	
Covington & Burling LLP	
DLA Piper LLP	
Fieldfisher	
Quinn Emanuel Urquhart & Sullivan	
<b>Band 4</b>	
Baker & Partners	
Bär & Karrer Ltd	
Bennett Jones LLP	
Bonifassi Avocats	
King & Spalding LLP	
Kingsley Napley LLP	
Lewis Baach Kaufmann Middlemiss PLLC	
Martin Kenney & Co. Solicitors	
Schellenberg Wittmer Ltd	
Leading Individuals	
<b>Band 1</b>	
Boulton Nicola	PCB Byrne
Kim Michael S	Kobre & Kim
Klein Yves	MONFRINI BITTON KLEIN
Prince Ros	Stephenson Harwood LLP
Riem Anthony	PCB Byrne
<b>Band 2</b>	
Davis Jr Edward H	Sequor Law
Oliver Keith	Peters & Peters Solicitors LLP
Pollack Craig	Covington & Burling LLP
Rapinet Crispin	Hogan Lovells
<b>Band 3</b>	
Baker Stephen	Baker & Partners *
Bonifassi Stéphane	Bonifassi Avocats
Caylor Lincoln	Bennett Jones LLP *
Colston Jane	Brown Rudnick LLP (ORL) ◇
Giroud Sandrine	Lalive
Hargreaves Ian	Covington & Burling LLP
Kenney Martin S	Martin Kenney & Co. Solicitors *
Klazen Jeff	Kobre & Kim
Lewis Tony	Fieldfisher
Marsh Nick	Quinn Emanuel Urquhart & Sullivan, LLP
Mascarenhas Trevor	PCB Byrne
Miller Gary	Mishcon de Reya LLP
O'Sullivan Bernard	CMS (ORL) ◇
Vaswani Mona	Milbank LLP (ORL) ◇
* Indicates individual with profile.	
◇ (ORL) = Other Ranked Lawyer.	
Alphabetical order within each band. Band 1 is highest.	

above is Kim," says an interviewee. **Jeff Klazen** specialises in cross-border asset tracing and recovery, including international enforcement of judgments and arbitration awards. He also litigates commercial disputes involving breach of contract, fraud and other claims, focusing on the securities and financial services industries. "He is extremely efficient and has lots of ideas and an

imagination that not everyone has. He understands and is willing to make sure everyone can understand what is happening," explains a source. "He is on top of his game, has in-depth knowledge of asset recovery and judgment/award enforcement and is perfectly capable of delivering on multi-jurisdictional fronts," says a peer.

### PCB Byrne

**What the team is known for** A dedicated commercial and criminal litigation boutique operating out of London, PCB Byrne regularly acts in some of the most complex and high-profile disputes. The firm is well versed in experiences of asset recovery proceedings, and also has strong capabilities in the related areas of fraud, money laundering, bribery and corruption law.

**Strengths** "They are always available to assist, advise and respond to developments. They are highly experienced and have a sophisticated approach to litigation."

**Work highlights** PCB Byrne is coordinating litigation in the BVI, Cayman, Delaware, Panama, Israel, Curacao and London on behalf of the trustees of 11 Liechtenstein trusts and a Liechtenstein Foundation holding over USD600 million of assets for an Israeli family.

### Notable practitioners

**Nicola Boulton** specialises in fraud, trust and financial services disputes involving freezing orders and other interlocutory injunctions. She is regarded as an expert with a significant caseload in matters involving the CIS region. "She's a top performer in her field. She has extensive experience and expert knowledge. She is strategically excellent and extremely commercially astute," enthuses a satisfied client. **Anthony Riem** regularly manages complex global asset recovery cases and has several market-leading cases to his name, often involving freezing orders in multiple jurisdictions. "He knows what can and can't be done. He understands the difference between common and civil law and knows how to use that in each jurisdiction," explains a peer. "He's a top guy," says another interviewee. **Trevor Mascarenhas** draws on over 20 years of experience in asset recovery to lead multi-jurisdictional teams advising on tracing, freezing and enforcing against assets. "He is a very, very clever guy and works on a lot of cross-border stuff," says a source. One satisfied client explains: "He is deeply involved in all processes and offers non-standard solutions to complex problems."

### Band 2

### Herbert Smith Freehills

**What the team is known for** Herbert Smith Freehills is a well-regarded firm for large-scale civil fraud claims, international asset tracing and the enforcement of arbitral awards. The firm has recognised experience in obtaining interim relief through freezing orders, proprietary injunctions, search orders, Norwich Pharmacal and preliminary discovery orders. The presence of an in-house forensics team in its Frankfurt office strengthens the firm's offering.

**Strengths** "They are very thoughtful and strategic

in the way they think about matters. They approach things from all angles and you know you'll get a thorough and methodical approach with them."

"The team are very responsive and reactive to a demanding client. They have an excellent knowledge of working with investigators and provide clear and concise briefs and are excellent communicators. Their drafting skills are exceptional and demonstrate a deft and agile understanding of the facts. They have a strong ability to stay on top of a breadth of jurisdictions."

**Work highlights** Herbert Smith Freehills acted for a Cypriot company whose asset was wrongfully included within the scope of a freezing injunction against a high-profile individual.

### Notable practitioners

**Jeremy Garson** is a partner and a specialist in commercial litigation and arbitration. He is a key contact.

### Lalive

**What the team is known for** Lalive acts on behalf of governments, legal entities and individuals in order to recover misappropriated assets or debts. While operating primarily out of Switzerland, Lalive is comfortable handling multi-jurisdictional matters in complex, high-stakes disputes and regularly secures claims through attachment proceedings, obtaining freezing orders and enforcing judgments or arbitral awards.

**Strengths** "They are fantastic and give solid advice. They have been really stellar in how they have performed."

"They have a very professional and responsive team."

**Work highlights** Lalive is acting for numerous major institutional and UHNWI investors on potential significant losses incurred as a result of the collapse of Greensill.

### Notable practitioners

**Sandrine Giroud** specialises in domestic and international litigation, with a special focus on fraud and asset recovery, white-collar crime and mutual legal assistance in criminal matters. She regularly advises clients on freezing orders, recognition and enforcement of foreign judgments and awards, and cross-border insolvency proceedings. A market insider comments: "She is a highly professional and efficient lawyer and very qualified in her area of expertise. She has a perfect knowledge of both the laws and the practice which allows her to foresee the problems and their consequences and find, therefore, the best solutions."

### Mishcon de Reya LLP

**What the team is known for** Mishcon de Reya is well versed in enforcement processes and can lean on its established expertise in obtaining reliable information in multiple countries, in conjunction with cutting-edge digital tools that ensure a cost-effective route to asset identification. It is also a founding member of a leading network of specialist fraud lawyers, the International Fraud Group.

**Strengths** "They are really outstanding."

### Notable practitioners

**Gary Miller** is an international litigator who specialises in complex commercial disputes. He has strong capabilities on asset freezing, forced dis-



closure of financial information and the use of search orders to seize evidence.

## MONFRINI BITTON KLEIN

**What the team is known for** Geneva-based MONFRINI BITTON KLEIN is an asset recovery boutique. The firm has a long-standing presence in this area, and has become a leader in conducting asset recovery proceedings on behalf of liquidators of foreign insolvent entities through a combination of cross-border insolvency and criminal proceedings. The Swiss firm is also recognised for its affiliation and central role within the international professional network ICC FraudNet.

**Strengths** *"They are very experienced. They have decades of work doing asset recovery. They are the best in Geneva to do this kind of work and are fully prepared to handle large, complex cases."*

*"They have incredible expertise on the asset recovery side. For large fraud matters they are very knowledgeable on the Swiss system and know how to maximise opportunities."*

### Notable practitioners

**Yves Klein** is an internationally known lawyer. He acts for individuals, companies, governments and liquidators to coordinate transnational asset recovery proceedings on behalf of parties enforcing claims against assets concealed in Switzerland or abroad. *"Yves Klein has very good expertise,"* says a peer.

## Peters & Peters Solicitors LLP

**What the team is known for** Peters & Peters is a well-established presence in this market, with a practice historically focused on the defendant side, but which is increasingly taking on claimant matters. The firm is deeply experienced in worldwide freezing orders, third-party disclosures, implementing search orders, passports orders and enforcing foreign judgments through the English courts.

### Notable practitioners

**Keith Oliver** has over 40 years' experience as a specialist in international disputes, and in the location, freezing and recovery of misappropriated assets involving emergency relief procedures and the management of legal teams across jurisdictions.

## Sequor Law

**What the team is known for** A Miami-based boutique, Sequor Law acts both as expert local counsel and as a prominent player in many of the major fraud and embezzlement cases arising out of Latin America, the Caribbean and Florida. The firm is experienced in assisting non-US insolvency lawyers with foreign insolvency proceedings, as well as in filing cases under Chapter 15 of the US Bankruptcy Code and managing asset recovery arising from them.

**Strengths** *"They are the most experienced team dealing with Latin American cases when it comes to asset recovery. They are leaders in the field and have been doing this work for a number of years. The team is very experienced, organised and handles large and complex matters. They have a large number of Portuguese and Spanish speakers in their team, which helps a lot."*

*"Sequor's team is very diverse and knowledgeable*

*in all aspects of complex litigation and recovery of assets, with a deep understanding of legal matters internationally."*

**Work highlights** Sequor Law has served as general counsel to the joint liquidators of Stanford International Bank and has engaged in an international effort to recover assets for the estate.

### Notable practitioners

**Edward Davis** often represents victims of fraud and corruption, including non-US fiduciaries in connection with Chapter 15 bankruptcy cases. He is a universally recognised figure and has developed a broad range of capabilities focused on the tracing and recovery of assets, particularly those stemming from large-scale frauds occurring in Latin America and the Caribbean. *"In the US asset tracing world, he is an icon,"* enthuses a lawyer. An impressed client states: *"Davis has a very strong level of sophistication and commercial awareness regarding asset recovery at an international level."*

## Stephenson Harwood LLP

**What the team is known for** Stephenson Harwood is instructed on some of the largest asset recovery cases in international law. The firm is known for its competence in handling disputes, particularly those originating from Russia, the CIS, Africa and India. The London-headquartered firm was one of the first to recognise that the specific demands of asset recovery require a specialist team and are staffed accordingly.

### Notable practitioners

**Ros Prince** is considered to be an expert lawyer who's garnered a significant reputation in fraud and asset recovery work pertaining to Russia and the CIS region. She has particular expertise in obtaining, defending and issuing search orders, disclosures and injunctions. Her clients are often corporations, directors, governments, insolvency practitioners and high net worth individuals.

## Band 3

## Covington & Burling LLP

**What the team is known for** Covington & Burling's global asset tracing and recovery capabilities are driven by its esteemed dispute resolution, white-collar and fraud teams. These groups have a proven track record of providing significant expertise to cross-border asset tracing cases across the USA, Europe, Africa and China. Covington's historical strength in the life sciences, media, financial services and energy sectors give its fraud lawyers an informed basis from which to act as lead counsel in multiparty, parallel legal proceedings across jurisdictions and industries.

**Strengths** *"The team was perfectly balanced and professional beyond expectations. Covington displayed amazing knowledge and always had the right approach with the right amount of detail."*

*"They do good defence work on asset recovery. They are people who can work with a proper strategy."*

**Work highlights** Covington represented Dag Cramér, a director of BSG Resources Limited, in proceedings relating to one of Africa's biggest mining controversies. Covington was engaged to defend the claim, including responding to a worldwide freezing order of USD1.85 billion.

### Notable practitioners

**Craig Pollack** is a deeply experienced litigator and has developed an extensive track record and active caseload of international disputes relating to fraud. His clients range from major investment banks and hedge funds to public companies and HNW individuals. A satisfied client says: *"Craig is an outstanding professional. He's intelligent, tough, measured, understanding and ultimately excellent in assessing the situation and approach needed."*

**Ian Hargreaves** is a highly recognised fraud lawyer equally capable in civil and criminal elements of asset tracing and recovery. His clients typically include HNW individuals, financial institutions and corporations across several sectors. One source says: *"Ian is responsive, attentive, and an expert in his field."*

## DLA Piper LLP

**What the team is known for** DLA Piper's fraud, asset tracing and recovery team comprehensively handles domestic and cross-border civil fraud disputes, predominantly in the financial services, energy and private wealth sectors. The firm is particularly active in asset tracing matters connected to emerging markets, where it can take advantage of its great geographical footprint and activity in over 40 countries.

**Strengths** *"They handle complex, high-value stuff. They handle very well the cross-border work and offshore work. They have enormous experience."*

### Notable practitioners

Jamie Curle co-heads the firm's litigation and arbitration team in the UK, and is a key contact.

## Fieldfisher

**What the team is known for** Fieldfisher is a European law firm with a particular focus on technology, financial services, energy and natural resources, and life sciences. Its fraud team increasingly specialises in corruption investigations within companies and organisations, having recently been instructed in a number of asset tracing cases for defrauded corporations. Much of the firm's work is linked to Russia, Ukraine and the CIS region.

### Notable practitioners

**Tony Lewis** leads Fieldfisher's asset tracing and recovery team. He is a seasoned litigator and a recognised expert in commercial fraud and asset tracing matters. He has expertise in fraud matters and asset recovery.

## Quinn Emanuel Urquhart & Sullivan

**What the team is known for** Quinn is a litigation law firm with strong asset tracing and recovery capabilities and a highly-regarded white-collar crime team. It regularly handles high-stakes mandates around the world.

### Notable practitioners

**Nick Marsh** is chair of the firm's civil fraud practice in London. He is experienced in complex cross-border disputes, arising from arbitration and litigation. *"Nick Marsh is a force of nature,"* enthuses a peer; another market insider describes him as *"a ferocious litigator."*

**Band 4****Baker & Partners**

**What the team is known for** A leading independent specialist litigation firm based in Jersey with a presence in London and the Cayman Islands. Baker & Partners has acted in some of the most substantial Jersey asset recovery litigation and has an established expertise in obtaining disclosure and freezing orders from the Jersey courts.

**Strengths** *"Lots of firms are generalist, dipping their toe in the waters, but Baker's have been specialised for a long time. I enjoy working with them. They have a presence in China and Indonesia which is really helpful."*

*"They understand asset recovery and political fraud more than most. It's a nuanced area. You need to understand the landscape to work in that field. I really appreciated their willingness to listen to new ideas and strategies. They are not averse to working with you rather than instructing you with what needs to be done."*

**Work highlights** The firm continues to assist BNP Paribas Trust Corporation (Jersey) Limited in its worldwide efforts to recover over USD100 million from the Crociani family.

**Notable practitioners**

**Stephen Baker** (see p.24) is a founding partner of the firm and a leading disputes specialist with a focus in asset recovery arising from trust and commercial litigation. He is experienced in the interaction between criminal and civil asset recovery actions and works on fraud cases as well as related asset tracing. An interviewee explains: *"He is extremely reactive, ready to talk when there is a question on our side with no delay, giving clear answers all the time. He has an instinct for asset recovery."*

**Bär & Karrer Ltd**

**What the team is known for** Based in Zürich, Geneva, Zug and Lugano, Bär & Karrer is a well-established Swiss law firm accustomed to serving its clients on complex transactions and representing them in litigation, arbitration and regulatory proceedings. Its clients range from domestic to international corporations and private individuals. Asset tracing and recovery mandates are handled between the firm's litigation department and white-collar crime practice group.

**Strengths** *"They are well known and run a high-quality operation."*

**Notable practitioners**

Saverio Lembo leads the firm's white-collar crime practice group and is a key contact.

**Bennett Jones LLP**

**What the team is known for** Operating out of Canada, Bennett Jones is a large multi-service firm with a full suite of integrated practice groups. Its fraud law group regularly undertakes comprehensive fraud investigations, witness and suspect examinations, and asset tracing mandates within Canada and across the world.

**Strengths** *"Bennett Jones are really experts in forensic and asset recovery. You can have a complex level conversation with them. Their team is very impressive and very responsive."*

**Work highlights** Bennett Jones continues to act for the court-appointed joint liquidators of Stanford International Bank in its Ontario action against TD Bank, seeking to recover USD5.5 billion.

**Notable practitioners**

**Lincoln Caylor** (see p.24) is an internationally recognised practitioner in asset recovery litigation and enforcement actions in global financial frauds. He is regularly consulted for his expertise and case management abilities in prominent economic crimes across a range of industries, from financial services to securities or healthcare. *"Lincoln is one of the leading fraud and asset recovery lawyers in the world. Lincoln is a great leader and very senior in our field,"* comments a peer. One source explains: *"He's very good at high-level strategy and setting out a plan to follow to ensure that individual events don't interrupt the overall plan."*

**Bonifassi Avocats**

**What the team is known for** Based in Paris, Bonifassi Avocats is a boutique firm focusing exclusively on international litigation involving complex financial crimes, fraud, economic sanctions, corruption and asset tracing and recovery. The firm has a broad range of techniques and deep experience in tracing misappropriated assets, blocking their further transfer or concealment, and recovering them for restitution.

**Work highlights** Bonifassi Avocats are representing BTA as a civil party in a criminal investigation against the bank's ex-chairman, Mukhtar Ablyazov.

**Notable practitioners**

**Stéphane Bonifassi** is well recognised internationally for his ability to manage domestic and international aspects of corporate crime litigation. With a proven track record of handling civil and criminal cases, and an extensive practice honed before the criminal court, Bonifassi is well placed to advise on asset tracing and on the enforcement of judgments and recovery of assets. A peer comments: *"Stephane Bonifassi in Paris is outstanding. He's the dean and leader of that Bar. He has a good team and I think highly of him."*

**King & Spalding LLP**

**What the team is known for** King & Spalding is an international, full-service law firm with more than 22 global offices. Its asset tracing and recovery capabilities are noted by peers and related business professionals, such as private investigators.

**Notable practitioners**

Thomas Sprange is a partner in the firm's trial and global disputes practice, and is a key contact.

**Kingsley Napley LLP**

**What the team is known for** Kingsley Napley handles complex investigatory asset tracing and recovery mandates. Its multidisciplinary team can tackle cases of alleged cross-border corruption, bribery, false accounting, money laundering, index and benchmark manipulation, and sanctions breaches.

**Strengths** *"They are able to communicate complicated matters simply and also show an enormous amount of understanding and compassion to a difficult situation."*

*difficult situation."*

**Work highlights** Kingsley Napley act for the voluntary liquidator of a Cayman trading company to recover substantial funds invested in a Cayman fund, predominately by English pensioners, which were stolen by fraudsters and obscured through a complex web of transactions.

**Notable practitioners**

Sue Thackeray is an experienced civil fraud practitioner at the firm and is a key contact.

**Lewis Baach Kaufmann Middlemiss PLLC**

**What the team is known for** Lewis Baach Kaufmann Middlemiss is an international litigation boutique that specialises in cross-border disputes, asset recovery, white-collar criminal investigations and representation. The firm is well versed in utilising various tools to gain information about assets, discovery pursuant to recognition and enforcement of foreign judgments. The firm has got a particularly strong network across Latin America and the Middle East, and in the UK.

**Strengths** *"They have good international knowledge of large international fraud matters. They have very good experience, contacts and grip on navigating those matters."*

**Work highlights** The firm is engaged in multi-jurisdictional litigation to recover stolen assets for a Latin American family which was the victim of an elaborate Ponzi scheme involving hundreds of millions of dollars.

**Notable practitioners**

Eric Lewis practises in international litigation, arbitration and fraud and is a key contact.

**Martin Kenney & Co. Solicitors**

**What the team is known for** Martin Kenney & Co is a founding member of ICC FraudNet, an international network of fraud and asset recovery lawyers. Operating out of the BVI, the boutique firm acts as expert local counsel or as lead counsel in coordinating cross-border asset tracing and recovery mandates. It is comfortable handling complex pre-emptive remedy law, cross-border insolvency and worldwide freezing orders.

**Strengths** *"They do great multi-jurisdictional work. They are very robust and complex and good at making matters understandable for clients."*

**Notable practitioners**

**Martin Kenney** (see p.24) is the founding and managing partner of the firm. He is qualified as a BVI and English solicitor advocate, a New York foreign legal consultant and a barrister and solicitor of the Supreme Court of British Columbia. *"Martin is cut from a different cloth. He is incredibly detail-oriented. Martin is, to me, a very unique resource. He's fantastic,"* enthuses one source, who adds: *"Martin has built relationships all over the world. He has links everywhere."*

**Schellenberg Wittmer Ltd**

**What the team is known for** A leading Swiss law firm with offices in Zurich, Geneva and Singapore. Schellenberg Wittmer's multi-disciplinary team cover fraud and business crime, corporate investigations, asset tracing and recovery, as well as compliance.

**Strengths** *"They are fantastic. They are my*

favourite in Switzerland. They have a good network of people who are extremely helpful."

#### Notable practitioners

Benjamin Borsodi heads the internal corporate investigations team in Geneva and is a key contact.

#### Other Ranked Lawyers

**Jane Colston** of Brown Rudnick LLP specialises in commercial banking disputes and the tracing and freezing of contested assets. Market peers and clients consider her to be a strong practitioner, and a formidable litigator. "She would be one of my go-to's. I rate her extremely highly, especially in this space. She is a specialist," says a market source. A peer comments: "She is fantastic, tough and a really good client lawyer."

**Bernard O'Sullivan** of CMS acts for claimants and

defendants in high-value, cross-border disputes. "Bernard has been a name in the space for an awfully long time and is very, very capable. I respect him greatly," notes an interviewee. A market source adds: "He has always done big work."

**Mona Vaswani** of Milbank LLP is a partner and member of the firm's litigation and arbitration group. Vaswani has acted for a number of leading investment banks in complex banking and regulatory disputes in England. "Mona is charismatic and extremely good at litigation. She is a very good lawyer," comments a market source.

## Economic Analysts Global-wide

Economic Analysts
Leading Firms
<b>Band 1</b>
Berkeley Research Group
Compass Lexecon
FTI Consulting
<b>Band 2</b>
Alvarez & Marsal
Charles River Associates
Cornerstone Research
NERA Economic Consulting
<b>Band 3</b>
AlixPartners
Brattle Group
Frontier Economics
Keystone Strategy
Oxera
RBB Economics
Secretariat
Alphabetical order within each band. Band 1 is highest.

#### Band 1

##### Berkeley Research Group

**What the team is known for** Headquartered in California, Berkeley Research Group is a multinational consulting firm with offices across the globe. With a strong disputes practice, the firm provides independent analysis and expert testimony along with broader litigation support functions for various Fortune 500 companies, global financial institutions, and top law firms.

**Strengths** "Everyone that I worked with was responsive and well prepared to handle the job at hand."

"Berkeley Research Group have a good talent pool available which enables them to cater to a broad range of expert needs."

#### Notable practitioners

Daniel Ryan is a regularly consulted expert witness in arbitration, litigation and quantum of damages. He is a key contact.

##### Compass Lexecon

**What the team is known for** Compass Lexecon is a part of FTI Consulting Group, though it operates independently. The firm is recognised as being a standout market participant in the fields of anti-trust matters, competition and arbitration.

**Strengths** "Compass Lexecon are able to produce impressive analysis and conduct massive data crunching in a very tight timeframe. They have a very strong team that is client-service oriented and imaginative."

"I think highly of their work. Clients should be satisfied with the quality of it."

**Work highlights** Compass Lexecon provided economic analysis and expert witness services in an antitrust claim concerning the merger of Deutsche Telekom and Sprint Communications.

#### Notable practitioners

Jonathan Orszag is a senior managing director and co-founder of Compass Lexecon. He is a key contact.

##### FTI Consulting

**What the team is known for** FTI Consulting is recognised as having the largest network of testifying experts across the globe. The firm has a disputes-focused economic analysis practice supported holistically by over 200 other professionals, with especially pronounced strength in assessing economic loss and damage. With offices in over 15 countries, FTI is able to tackle multi-jurisdictional legal proceedings with ease.

**Strengths** "They are obviously a big name. We have always found them to be very practical. They don't get stuck in the theoretical weeds. They are a practice that focuses on the commercial application and commercial roots of something. From a client perspective, that is really helpful."

"This was the first time that I have worked with them and I thought that they were excellent. I thought that they were responsive, understood the issues, and that they worked effectively. I was genuinely pleased with what they did."

#### Notable practitioners

Stuart Amor is a senior managing director at FTI Consulting and is part of its economic and financial consulting practice. He is based in London and is a key contact.

#### Band 2

##### Alvarez & Marsal

**What the team is known for** Alvarez & Marsal is a global consulting organisation with extensive

economic, quantitative and econometric analysis which answers to a range of strategic, regulatory and competition questions. The firm's economics team sits within the company's wider disputes and investigations business.

**Strengths** "A&M were very capable of handling sophisticated matters with a great grasp of the detailed facts and the ability to communicate complicated concepts simply."

"The service provided was excellent."

**Work highlights** Acted as a solar valuation expert for Wirsol Energy in a post-transaction damages claim brought by Toucan Energy Holdings.

#### Notable practitioners

Benjamin Wilner is a managing director at the firm and is based in its Chicago office. He is an economist and a key contact for clients.

##### Charles River Associates

**What the team is known for** Headquartered in Boston, Charles River Associates provides economic and financial consulting to leading law firms and global corporations. As one of the biggest and most comprehensive providers of economic consulting, CRA is particularly noted for its strengths in arbitration and in issues arising out of mergers and acquisitions.

**Strengths** "Charles River Associates has a long history and is a strong brand in economic consulting."

#### Notable practitioners

Marsha Courchane is a vice president at CRA and a co-practice leader of its financial economics division. She is based in Washington, DC and is a key contact.

##### Cornerstone Research

**What the team is known for** With over 700 staff, Cornerstone Research is one of the largest economic consultancies. The firm's scale and deep pool of available expertise allow it to work with clients on complex, multi-jurisdictional litigation and in various arbitral centres. The firm has a strong focus on financial services, competition and arbitration, and offers support at all stages of commercial and regulatory proceedings.

**Strengths** "Their level of sophistication and knowledge of complex issues was impressive."

"Everyone on the team was knowledgeable, engaged and hard-working."

*"They are thoughtful and creative, hard-driving with their analyses, and very responsive. They work with you as a partner in the process."*

**Work highlights** Cornerstone Research provided economic support to Volkswagen counsel in a proposed Canadian class action which involved the rebuttal of a damages report made by the plaintiffs in relation to 'clean diesel' vehicles produced by the company.

**Notable practitioners**

Greg Leonard leads Cornerstone Research's London office and European finance practice. He is a seasoned economic analyst and a key contact.

### NERA Economic Consulting

**What the team is known for** NERA Economic Consulting is a global consultancy providing advice and analysis to corporations, governments, law firms, regulatory agencies, trade associations and international agencies. The firm is particularly well known for its work on regulatory issues and its technical and academic approach to matters.

**Strengths** *"I can't think of any example where I've been unimpressed by the work that they have done. It is hard to think of a critique from a client perspective."*

*"NERA are very well known and very successful."*

**Notable practitioners**

Julie Carey is an energy economist and a managing director at NERA. She is based in Washington, DC and is a key contact.

### Band 3

#### AlixPartners

**What the team is known for** AlixPartners utilises its industry expertise to assist clients with challenges in such areas as antitrust damages, M&A, cartel and anti-competitive agreements, and abuses of dominance. The firm's team of antitrust and regulatory economists, econometricians, financial economists and academic affiliates are highly experienced in giving written and verbal testimony on matters affecting a wide range of industries. The firm is particularly noted for the expertise of its restructuring practice and antitrust teams, having tackled high-profile cases across the USA, Europe and Asia.

**Strengths** *"Their offering historically has been really strong."*

*"They have some strong people in finance that do economic consulting and analysis."*

**Notable practitioners**

Dr Tasneem Chipty and Liam Colley are managing directors at the firm and global co-heads of economics consulting. They operate out of its Boston and London offices, respectively.

#### Brattle Group

**What the team is known for** The Brattle Group provide consulting and expert testimony in economics, finance and regulation to corporations, law firms and governments around the world. With 13 offices around the world, it is praised as a premier consultancy on energy and mining disputes, and for its holistic macroeconomic approach to projects.

**Strengths** *"They have some strong finance folks."*

*"I do see them in the energy market as a competitor."*

**Work highlights** Brattle Group conducted an economic assessment on behalf of the plaintiffs in Re Blue Cross Blue Shield Antitrust Litigation.

**Notable practitioners**

Toby Brown is an expert on energy and regulatory economic disputes, and is based in the firm's Sydney office. He is a key contact.

#### Frontier Economics

**What the team is known for** Frontier Economics is a leading European consultancy with offices in the UK, France, Belgium, Germany, Spain and Ireland. The firm offers services across a range of sectors, including energy, financial services, media, telecoms, transport and water. It is regularly consulted on specific economic questions, given its proven track record in providing rigorous analysis on behalf of a diverse range of international clients.

**Strengths** *"Frontier Economics are strong at all levels in consulting and analysis."*

*"They draft very clear and straightforward reports, their responses are fast and clear, and they have a well-structured team."*

**Work highlights** Frontier Economics advises Volvo/Renault on follow-on damages claims across the EEA linked to the Trucks cartel infringement.

**Notable practitioners**

Zoltan Biro is a director and a competition law expert. He is a key contact.

#### Keystone Strategy

**What the team is known for** With offices in Boston, San Francisco, New York and Seattle, Keystone Strategy's Economic and Technology Advisory group offers services in matters including M&A, competition, and intellectual property. Its client base includes notable law firms, technology firms and government agencies.

**Strengths** *"Keystone is often asked to perform complex analysis with short deadlines – they always deliver high-quality work product in a timely manner."*

*"Keystone is at the top of its class on sophisticated consulting support for legal matters. I am consist-*

*ently impressed by the high intellectual horsepower of their consultants and partners."*

*"Keystone excels at both understanding complex, technical subject matter and translating that subject matter to lawyers and clients in a clear, concise manner."*

**Work highlights** Keystone Strategy provided analysis on Google's market power on behalf of the European Commission in European Commission v Google.

**Notable practitioners**

Greg Richards, based in New York, is the CEO and co-founder of Keystone Strategy. He is a key contact.

#### Oxera

**What the team is known for** Based out of the UK, Oxera is a consultancy with highly respected European-wide capabilities in advising on arbitration and litigation. The firm is recognised as having a focus and strength in the area of commercial disputes, particularly in follow-on damages and cartel cases.

**Strengths** *"Oxera are strong in litigation, particularly on the claimant side."*

**Notable practitioners**

Roberto Alimonti is a principal at the firm and an expert in the field of competition economics. He is a key contact.

#### RBB Economics

**What the team is known for** With offices in London, Brussels, The Hague, Johannesburg, Melbourne, Madrid, Stockholm, Paris and Düsseldorf, RBB Economics provides insight and analysis on competition law-related disputes globally.

**Strengths** *"RBB Economics are strong on the competition and merger side of things."*

**Notable practitioners**

Yan Yu is a partner based in the firm's Melbourne office. She is an economic expert, specialising in industry organisation, and is a key contact.

#### Secretariat

**What the team is known for** Secretariat is headquartered in Atlanta and boasts offices around the globe. More than 200 individuals make up their team.

**Strengths** *"They provide sharp and objective expert evidence. They are well-prepared and on spot during cross examination."*

*"It was a really enjoyable working experience. The expert is available to discuss the case on all aspects."*

**Notable practitioners**

David Argue, based in Washington and of Secretariat Economists, is a key contact.



Litigation Funding International Arbitration	Pacific, Latin America and Africa.	ence of them has been universally positive.”
Leading Firms	<b>Strengths</b> “They are very professional, thorough and easy to deal with.”	“Therium have impressed us with the strength in depth of their arbitration and litigation knowledge.”
Band 1	“They ask the right questions about cases they are funding, in terms of pressure points.”	“They understand the legal context very well and are flexible in their approach to the inevitable unforeseen twists and turns in any case.”
Burford Capital	“They are an experienced funder with legally qualified case handlers.”	<b>Notable practitioners</b>
Fortress Investment Group, LLC	<b>Notable practitioners</b>	Neil Purslow, Chief Investment Officer, and Tim Mayer, Senior Investment Officer, are key contacts.
Harbour Litigation Funding Limited	Litigating Funding Director Oliver Way is a key contact and is based in London.	
Omni Bridgeway		
Therium Capital Management Limited		
Band 2		
Litigation Capital Management		
Profile Investment		
Alphabetical order within each band. Band 1 is highest.	<b>Omni Bridgeway</b> What the team is known for Formerly IMF Ben-	<b>Band 2</b>

Co-founder and head of Legal Analysis, Iain McKenny, is a key contact.



## Litigation PR & Communications Global-wide

Litigation PR & Communications
Leading Firms
<b>Band 1</b>
Brunswick Group
FGS Global
<b>Band 2</b>
Edelman
FTI Consulting
Portland
<b>Band 3</b>
Adfactors PR
DRD Partnership
Infinite Global
Maltin PR
<i>Alphabetical order within each band. Band 1 is highest.</i>

### Band 1

#### Brunswick Group

**What the team is known for** Brunswick Group is a dominant force in the litigation PR and communications space. A corporate communications firm with offices in 18 countries, Brunswick is excellently placed to assist with complex, multi-jurisdictional litigation, investigations and disputes. The expertise of its team cuts across law, politics, regulation and media.

**Strengths** "Brunswick Group are globally recognised for their work in this space."

#### Notable practitioners

Charlie Potter (London) and Ellen Moscovitz (New York) are key contacts.

#### FGS Global

**What the team is known for** Sard Verbinen and Finsbury Glover Hering recently merged to form FGS Global. The two legacy firms were both regarded as leaders in litigation communications and public affairs. The combined firm's client roster features food, energy, health, finance, media and telecommunications businesses, among others. It also supports clients on a wide array of issues relating to antitrust and merger control matters, as well as international affairs.

#### Notable practitioners

Jack Krumholtz (USA) is a key contact.

PR & Communications: Public Affairs
Leading Firms
<b>Band 1</b>
FGS Global

### Band 2

#### Edelman

**What the team is known for** Edelman is the litigation communications counsel of choice for countless multinational businesses and corporations worldwide. The public relations behemoth serves a roster of high-powered companies from over 60 international offices, assisting them with strategic counsel through legal challenges, and with managing the reputational fallout from complex disputes and investigations.

**Strengths** "They have great reach."

#### Notable practitioners

Stephanie Glover (London) and Charles Bakaly (Washington, DC) are key contacts.

#### FTI Consulting

**What the team is known for** An international corporate advisory powerhouse, FTI Consulting boasts offices in 88 cities worldwide and supports clients with diverse business challenges ranging from operational to political and reputational. The firm's strategic and litigation communications practice is poised to work alongside its forensic accountancy, investigations, corporate finance, technology, public affairs and insolvency arms for a full-service offering.

#### Notable practitioners

Senior Managing Directors Myron Marlin (Washington, DC) and Alex Deane (London) are key contacts.

#### Portland

**What the team is known for** Portland Communications is headquartered in the UK but has offices in numerous jurisdictions across Europe and in key cities in Africa, the Middle East and APAC. The firm is known for its disputes practice, which provides dedicated litigation communications support in high-stakes, business-critical situations, from contentious issues and shareholder disputes to major class actions and cross-jurisdictional lawsuits.

#### Notable practitioners

Philip Hall (London) is a key contact.

### Band 3

#### Adfactors PR

**What the team is known for** Adfactors PR is highly regarded for its focus on the Indian market, serving some of India's most significant business conglomerates on high-stakes corporate situations. Its client roster also includes a range of international firms in the banking and financial services sector, among others. The firm has offices in key cities in India, including Mumbai and Delhi.

**Strengths** "Adfactors PR gives sound strategic advice and has good media relationships."

"Senior leadership has a really good grasp of corporate communications and crisis PR. They provide great counsel."

#### Notable practitioners

Arpit Garg is vice-president at Adfactors PR and is a key contact.

#### DRD Partnership

**What the team is known for** DRD Partnership is a strategic communications consultancy seasoned in navigating its clients through conflicts and disputes alongside broader business challenges. Besides domestic work in the UK, the firm has assisted businesses with disputes in the Middle East and the USA, and in cases with European, US and international offshore elements.

#### Notable practitioners

Lawrence Dore (London) is a key contact.

#### Infinite Global

**What the team is known for** Transatlantic public relations advisory Infinite Global is best known for its award-winning communications support for legal and professional services firms. The consulting group has offices across the USA and in London, and serves clients in cross-border litigation proceedings in jurisdictions spanning China, Europe and Latin America.

#### Notable practitioners

Jamie Diaferia (New York) and Ryan McSharry (London) are key contacts.

#### Maltin PR

**What the team is known for** London-based Maltin PR is a boutique public relations and litigation communications consultancy with a reputation for going the extra mile for its clients. Its practitioners have been called upon to assist with strategy and media handling regarding cross-border lawsuits heard in the English courts but originating out of Eastern Europe, the Middle East and Africa.

#### Notable practitioners

Tim Maltin (London) is a key contact.

## Leaders' Profiles in Global-wide

### BAKER, Stephen

Baker & Partners, St Helier  
44 1534 766254  
stephenbaker@bakerandpartners.com  
*Featured in Fraud (Global-wide)*

**Practice Areas:** Stephen specialises in complex international financial litigation including trust and commercial disputes as well as civil fraud.

**Career:** Stephen was called to the English Bar in 1989 and is a highly experienced court room advocate, having conducted many contested trials. He practised at the English bar for many years before moving to Jersey in 2003 where he established Baker & Partners. Stephen has been instructed repeatedly in major litigious matters including many of Jersey's leading contentious trust matters. He is frequently instructed to advise on the strategic approach to be adopted to cross-border litigation. In 2019 Stephen was called to the Bar in the BVI.

#### Professional Memberships:

Stephen was the Chairman of the International Bar Association Asset Recovery Sub-Committee for two years from January 2018. He is the Chairman of the Institute of Law in Jersey. He is the Jersey representative of Fraudnet.

### CAYLOR, Lincoln

Bennett Jones LLP, Toronto  
4167776121  
caylorl@bennettjones.com  
*Featured in Fraud (Global-wide)*

**Practice Areas:** Lincoln Caylor is an internationally recognised practitioner in asset recovery litigation and enforcement actions in global financial frauds. As a trusted influencer, he regularly consulted for his expertise and case management abilities in prominent economic crimes across a range of industries, from financial services to securities or healthcare. Lincoln guides clients through complex proceedings to develop and implement cross-border litigation and asset-recovery strategies and solutions. He is a Queen Elizabeth II Diamond Jubilee Medal recipient.

**Professional Memberships:** Lincoln is Co-founder of The International Academy of Financial Crime Litigators and a member of The International Fraud Group.

**Publications:** A contributor to a number of articles and publications including: In Defence of Mandatory Minimum Sentences and Surcharges (August 2014) and Standing Up for Canadian Victims of White-collar Crime (December 2010).

### KENNEY, Martin S

Martin Kenney & Co. Solicitors, Tortola  
1 284 340 0817  
mkenney@mksolicitors.com  
*Featured in Fraud (Global-wide)*

**Practice Areas:** Martin Kenney is one of the world's leading asset recovery lawyers, specialising in multi-jurisdictional economic crime and international serious fraud. He has acted for international banks, insurance companies, individual investors, and other private and governmental institutions.

**Career:** Based in the British Virgin Islands (BVI), Martin is founder and managing partner of Martin Kenney & Co., Solicitors (MKS). The firm's work lies at the intersection of cross-border insolvency, creditors' rights and complex commercial litigation. Leading a team of lawyers, investigators and forensic accountants, Martin is widely regarded as a ground-breaker in the use of pre-emptive remedies, multi-disciplinary teams and professional litigation funding in response to global economic crime, uprooting bank secrets and freezing hidden assets in multiple jurisdictions. He is a practising solicitor advocate of the senior courts of England & Wales and the Eastern Caribbean at the BVI and at St Vincent & the Grenadines, and a licensed foreign legal consultant in the state of New York. He is also a Visiting Professor at the University of Central Lancashire School of Justice, and ranked as a Who's Who Legal's global elite Thought Leader.

#### Professional Memberships:

Co-founder, ICC FraudNet.

**Publications:** Regularly publishes OpEds, comment pieces and blogs for general media and sector-specific outlets.

### PECK, Nicholas

Nardello & Co., New York  
*Featured in Asset Tracing & Recovery (Investigations Agencies) (Global-wide)*

**Practice Areas:** Nicholas Peck is a Partner and Senior Managing Director based in Nardello & Co.'s New York office and has conducted litigation support, corporate control contests, international asset searches, fraud investigations, and domestic and international due diligence for more than 30 years. While at Nardello & Co., Nick has led a wide variety of complex investigations including: an investigation of a payment processing scheme that led to the documentation of instances of money laundering, evidence that was used in a subsequent criminal prosecution; an investigation of a cryptocurrency-related company that documented significant gaps in its compliance policies and procedures; an investigation of oligarchs that documented false statements to US courts and regulatory agencies; an investigation of an energy company in arbitration that led to the identification of numerous undisclosed related party transactions; and the independent investigation of labor practices employed during the construction of New York University's Abu Dhabi campus after US and UK media outlets had reported on labor abuses. Prior to joining Nardello & Co., Nick headed the South African office of an international investigations firm where, among other things, he led a fraud investigation for a state-owned bank that led to the arrest of several individuals.

# Chambers

Litigation Support  
2022

The leading Litigation Support  
Providers worldwide

Latin America



## How lawyers are ranked

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## Litigation Funding

Litigation Funding
Leading Firms
<b>Band 1</b>
Harbour Litigation Funding Limited
Omni Bridgeway
<b>Band 2</b>
Burford Capital
Hakamana Litigation Fund
Leste Litigation Finance
Lex Finance
Nivalion AG
<i>Alphabetical order within each band. Band 1 is highest.</i>

### Band 1 Litigation Funding

#### Harbour Litigation Funding Limited

**What the team is known for** Harbour Litigation Funding is one of the largest funders in the world. It has a wealth of experience funding arbitration cases in Brazil and across Latin America.

**Strengths** "Harbour's team is very skilled. Seasoned professionals feature among their ranks."

#### Notable practitioners

Diogo Gouveia, Associate Director of Litigation Funding, is a key contact at Harbour for the Latin America market.

#### Omni Bridgeway

**What the team is known for** Omni Bridgeway is a global dispute resolution finance provider, and is well versed in originating, analysing and funding litigation cases across Latin America. The firm is capable of handling both common and civil law jurisdictions.

**Strengths** "It is a highly experienced, savvy and sophisticated team of lawyers, economists and advisers."

"They are very familiar with cross-border cases."

"They have been agile and open to understanding the client's needs. They are experienced and able to consider the particular aspects of a dispute."

#### Notable practitioners

Annie Lespérance is an investment manager and legal counsel in Omni's Montréal office, and leads the firm's Latin America practice.

Litigation Funding: Brokers
Leading Firms
<b>Band 1</b>
ClaimTrading
Sachenga & Co
Westfleet Advisors

### Band 2 Litigation Funding

#### Burford Capital

**What the team is known for** Burford Capital is a leading global finance and asset management firm. Its businesses include asset recovery, risk management, advisory services and litigation finance. It has a significant presence in the Latin America litigation finance market.

**Strengths** "They have strong internal investigative and legal teams, which allows for good interaction with law firms. They are used to dealing with very large and complex matters."

"It is an excellent outfit."

#### Notable practitioners

David Perla is Burford Capital's co-chief operating officer and a key contact.

#### Hakamana Litigation Fund

**What the team is known for** Hakamana Litigation Fund is a legal finance company based in Santiago, in Chile. The firm takes great care in approaching its cases from both a legal and financial perspective, putting huge emphasis on its due diligence process to evaluate and select which litigation or arbitration cases it will fund.

**Strengths** "They are always available. They have deep and insightful knowledge of the legal market and of the cost of litigation."

#### Notable practitioners

Ciro Colombara is a lawyer with more than 25 years' experience in complex litigation. He is a director at Hakamana and is a key contact.

#### Leste Litigation Finance

**What the team is known for** Leste Litigation Finance is a litigation funder focused on Brazilian cases. The firm has developed significant relationships with leading Brazilian law firms.

**Strengths** "Leste are certainly one of the big players at the moment."

"They have a good reputation."

#### Notable practitioners

Leonardo Viveiros is head of Leste Litigation Finance and is a key contact.

## Lex Finance

**What the team is known for** Lex Finance is an investment fund that specialises in funding arbitration claims brought in Spain, in Portugal and across Latin America. The firm is based in Lima, Peru.

#### Notable practitioners

Diego Saco is an experienced corporate and banking lawyer, and an investment manager at Lex Finance.

#### Nivalion AG

**What the team is known for** Nivalion AG is a Swiss company specialising in arbitration financing for cases in Latin America. Its staff includes a team of expert lawyers and financial professionals, and it offers specific financing deals and portfolio financing arrangements.

#### Notable practitioners

Pedro Lorenti is a senior investment officer and an experienced Argentinean lawyer. He is a key contact.

### Band 1 Litigation Funding: Brokers

#### ClaimTrading

**What the team is known for** ClaimTrading is an independent international litigation and arbitration finance broker. The firm specialises in helping claimholders, award creditors and their legal counsel take advantage of opportunities in the litigation finance and claims monetisation market.

#### Notable practitioners

Maddi Azpiroz is a managing director at ClaimTrading, an experienced lawyer and a legal finance professional. She is a key contact.

#### Sachenga & Co

**What the team is known for** Sachenga & Co is a European-based litigation finance adviser and broker that works across Latin America. The firm has built a significant network of relationships among law firms, financial advisers and funders.

#### Notable practitioners

Chris Garvey is an experienced lawyer, founding partner, and a key contact at the firm.

## **Westfleet Advisors**

**What the team is known for** Westfleet Advisors is a litigation finance broker and adviser, providing expert advice to law firms and companies in order to facilitate mutually beneficial relationships and financial arrangements.

### **Notable practitioners**

Charles Agee is an experienced litigation finance executive, a founding partner of the firm, and a key contact for clients.



# Chambers

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2022

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Middle East



### How lawyers are ranked

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## Litigation Funding

Litigation Funding
Leading Firms
<b>Band 1</b>
Omni Bridgeway
<b>Band 2</b>
Litigation Capital Management
<i>Alphabetical order within each band. Band 1 is highest.</i>

### Band 1

#### Omni Bridgeway

**What the team is known for** Omni Bridgeway provides dispute finance from case inception through to post-judgment enforcement and recovery. The firm is a hugely established presence in global litigation funding, and has a physical presence in the Middle East with its Dubai office.

**Strengths** *"They are extremely responsive, they take the time to explain and clarify any needed detail related to the transaction."*

*"They grasp the complexities and unpredictability of litigation."*

#### Notable practitioners

Mateen Beg is an investment manager and a key contact for the region.

### Band 2

#### Litigation Capital Management

**What the team is known for** Litigation Capital Management has advised hundreds of companies and individuals through large-scale litigation. The firm has achieved significant results on behalf of its clients, providing finance to enable the pursuit and successful recovery of funds from legal claims. LCM has grown its Middle Eastern activity extensively in recent years.

#### Notable practitioners

James Foster is an investment manager at Litigation Capital Management and remains a key contact for clients in the Middle East.

# Chambers

Litigation Support  
2022

The leading Litigation Support  
Providers worldwide

UK



## How lawyers are ranked

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 Leading Individuals p.54

# Business Intelligence & Investigations UK-wide

Business Intelligence & Investigations
Leading Firms
<b>Band 1</b>
Raedas
<b>Band 2</b>
Alaco
Nardello & Co
<b>Band 3</b>
FTI Consulting
GPW, a part of J.S. Held
Greyhawk Intelligence Group
K2 Integrity
Kroll, Inc.
Schillings
<b>Band 4</b>
Control Risks
Quintel Intelligence Ltd
The Risk Advisory Group
S-RM
Vantage Intelligence
<b>Band 5</b>
Berkeley Research Group
Eminent Crisis Management Group
Mintz Group
StoneTurn
Wallbrook
Leading Individuals
<b>Band 1</b>
Bortman Nicholas Raedas
Rego Joana Raedas
Wordsworth Andrew Raedas
<b>Band 2</b>
Casewell Ian Mintz Group
Young Juliet Schillings*
<b>Band 3</b>
Asimakopoulos Nikos Alaco
Connon Nicholas Quintel Intelligence Ltd
Kennett Lily Schillings*
Neave Sebastian GPW, a part of J.S. Held
<b>Band 4</b>
Fishburn Marcus S-RM*
Ghosh Ramon Control Risks*
Gumowska Anna K2 Integrity
Keeling Sarah StoneTurn*
Knox Septimus S-RM*
Matthews Darren K2 Integrity
Palmer Edward Greyhawk Intelligence Group
Van Oss Lorna Control Risks*
* Indicates individual with profile.
Alphabetical order within each band. Band 1 is highest.

## Band 1

### Raedas

**What the team is known for** Raedas is a highly regarded investigations firm exclusively specialising in complex disputes. The firm regularly acts on behalf of the world's leading law firms on significant litigation and arbitration matters. Its London-based team provides market-leading, bespoke intelligence gathering that is supported by its experience in investigative methodologies, legal discovery and disclosure processes.

**Strengths** "They have a strong litigation practice with good expertise in asset tracing. They are the obvious contender."

"You have specialist operators like Raedas. They are pure corporate intelligence people."

### Notable practitioners

**Nicholas Bortman** is a founding partner of the firm and a highly experienced practitioner in corruption investigations, and bilateral investment treaty and civil arbitration proceedings. Bortman is particularly competent in Middle East matters, where he has a proven track record in evidence gathering within jurisdictions with minimal disclosure requirements. A source states: "Nicholas is very well respected," adding: "He has a very good standing in the marketplace." Another interviewee notes: "He's a key player in the market. He is very well known." **Joana Rego** is a co-founding partner at Raedas and a thoroughly experienced investigator. Rego regularly coordinates with legal counsel, PR, third-party funders and other intelligence operatives in high-stakes evidence-gathering exercises. Her practice is global, given her fluency in Portuguese, English, French, Spanish and German, although Rego receives particularly impressive plaudits for her capabilities in Latin America. Rego is also recommended for her expertise in shipping disputes and technical IP disputes, particularly in the pharmaceutical sector. A peer states: "She is certainly someone who has an excellent reputation. She is thought of very highly." Another interviewee says: "She is really well known in the market." **Andrew Wordsworth** is regarded by many sources as a pre-eminent figure in the British market for intelligence relating to the former Soviet Union, having been engaged in some of the last decade's most prominent disputes connected to Russia, Eastern

Europe and Central Asia. Wordsworth often assists clients in complex investigations, politically motivated tax claims, extradition requests and accusations of corruption. A source states: "He has a very good reputation. He is very good to deal with."

## Band 2

### Alaco

**What the team is known for** Alaco has a long-standing presence in London's business intelligence and investigations market. The firm's disputes practice operates in tandem with its pre-transactional team, allowing clients receiving support on contentious matters to capitalise on insight into developments across markets. The firm has a proven track record for obtaining admissible evidence, witness cultivation and stakeholder mapping in anticipation of litigation.

**Strengths** "They have a really good methodology and approach to matters."

"The senior team have a thorough understanding of context, allowing for focused efforts to provide insight and intelligence."

### Notable practitioners

**Nikos Asimakopoulos** is head of Alaco's disputes practice and a long-standing team member at the firm. Asimakopoulos' work ranges from litigation support assignments for clients and counsel in the midst of proceedings, to post-award enforcement. He is recognised for his particular expertise in the extractive industries, particularly in Russia, Central Asia and sub-Saharan Africa. A client describes Niko as "excellent all-round." A peer adds: "He has a good reputation."

## Nardello & Co

**What the team is known for** Nardello & Co has offices around the world and can provide clients with a wide range of intelligence services, but is particularly relied on by world-class law firms for its bespoke fact-finding capabilities in preparation for, or during, complex disputes. Sources consider Nardello to be synonymous with a high level of ethical conduct in investigations and recognise its familiarity with civil and common law jurisdictions across the EMEA region.

**Strengths** "They are a very united, extremely com-

petent and efficient group of professionals.”

“They are my go-to on stickier, high risk or sensitive matters; they are good at this.”

#### Notable practitioners

Martin Stone is a partner and regional head of the firm’s EMEA practice and a key contact.

### Band 3

#### FTI Consulting

**What the team is known for** FTI Consulting, a multinational professional services company, offers clients business intelligence and investigations services through its global risk and investigations team. The group is able to handle large internal investigations, as well as smaller, bespoke intelligence-gathering mandates. The London team is considered to be one of FTI’s strongest, and can leverage the expertise of colleagues in other continents as a result of the firm’s global presence.

**Strengths** “FTI are a go-to for financial investigations.”

“The team is very responsive and very flexible. They always make themselves available at short notice when needed.”

#### Notable practitioners

Andrew Durant is a senior managing director and a key contact.

#### GPW, a part of J.S. Held

**What the team is known for** GPW is involved in a series of complex disputes, supporting litigation and arbitration proceedings on behalf of sovereign entities, corporations, financial institutions, law firms and individuals. The firm is a long-standing player in the UK market, and its investigative approach is underpinned by years of practical experience in gathering evidence to support legal claims.

**Strengths** “They are a smart outfit and extremely good on political risk work.”

“The firm has highly qualified experts in their area.”

#### Notable practitioners

**Sebastian Neave** is a director in the disputes consulting practice in GPW’s London office. Neave’s experience in intelligence relates most specifically to Russia and the CIS region. He advises clients on complex disputes involving fraud, asset recovery and a range of cross-border litigation and arbitration claims. A client states: “He’s a great guy and very active in this industry. He is very knowledgeable and always on top of market developments.” A peer adds: “Sebastian is a very capable practitioner.”

#### Greyhawk Intelligence Group

**What the team is known for** Greyhawk is a boutique business intelligence firm with experience acting on behalf of leading international law and professional services firms on complex cross-border disputes, investigations and contentious insolvencies. The firm combines discreet intelligence gathering, using open and human sources, with surveillance and background research to assist clients through litigation and arbitration matters.

**Strengths** “Greyhawk is a strong business intelligence firm.”

#### Notable practitioners

**Edward Palmer** is a director and co-founder of Greyhawk. Palmer is a deeply experienced practitioner in leading investigations and asset tracing assignments, with the majority of his work relating to civil fraud, arbitration and judgment enforcement. A peer states: “He is highly regarded in the market.”

#### K2 Integrity

**What the team is known for** K2 Integrity offers clients a multidisciplinary team of lawyers, investigators, forensic accountants and former law enforcement and government regulators as part of its investigations and disputes practice. The firm houses a considerable arsenal of technological capabilities, as well as a great depth of knowledge across various industry sectors.

**Strengths** “K2 has good penetration into litigation support. They have a good ability to conduct operations internationally to a high standard. They are a very credible outfit. They are practical.”

“They are proper investigators. They do good quality work.”

#### Notable practitioners

**Anna Gumowska** is a managing director at K2 in its investigations and risk advisory practice. Gumowska is based in the firm’s London office, while her work often focuses on jurisdictions in Central Asia, Eastern Europe and Russia. Her assignments encompass disputes involving corporate clients facing fraud and asset recovery issues across mining, energy, retail and financial services industries. **Darren Matthews** is an executive managing director and regional head of EMEA for K2 Integrity. Based in London, Matthews leads the operations of the firm, directs teams of investigators and provides support to clients in civil disputes and criminal litigation. Matthews is hugely experienced in handling cross-border instances of fraud, bribery, corruption and compliance breaches.

#### Kroll, Inc.

**What the team is known for** Kroll’s London office serves as its headquarters for the EMEA region, from which it serves a range of financial institutions, corporations, regulators, governments and high net worth individuals in complex business intelligence matters. The firm also provides significant technological capabilities, such as a crypto compliance and investigation solution built through a collaboration with blockchain analytics company Coinfirm.

**Strengths** “They are the pre-eminent name for investigations. They have the best name in the market, no doubt about it.”

“Kroll continues to be the largest investigations company in the world; they continue to be market leaders and a recognised brand.”

#### Notable practitioners

**Benedict Hamilton** and **Tom Everett Heath** are both London-based directors and key contacts.

#### Schillings

**What the team is known for** Operating as an internal intelligence and investigations unit within the firm’s wider legal departments, the team at Schillings provides pre-existing and external cli-

ents with market-leading open source expertise. The firm regularly provides clients with valuable intelligence as evidence in support of legal claims or to inform legal strategies.

**Strengths** “The team is extraordinarily impressive in their breadth, their understanding of complex matters, and their ability to grasp issues quickly with a forensic level of attention to detail.”

“They are highly responsive, understanding of client deadlines, and are highly skilled in presenting complex information in a very straightforward way.”

#### Notable practitioners

**Juliet Young** (see p.56) is a partner at the firm and holds significant capabilities in open source intelligence techniques. Her practice focuses on both reputational and privacy matters, as well as cross-border litigation and arbitration proceedings. “Juliet is very responsive, has creative solutions to problems and is an excellent partner for cross-border work,” says a client. Another source adds: “Juliet brings a fantastic cool intellectual rigour to her clients, evaluating situations carefully, and applying a forensic level of intelligence to problems. She is extremely calm in a crisis, smart and responsive, very experienced, and provides seamless client care, cutting through difficult issues.” **Lily Kennett** (see p.55) is a former investigative journalist and is now a partner at Schillings. Her clients include corporate leaders, government departments and high net worth individuals. Kennett has a proven track record in working on significant arbitration proceedings and in leading open source investigations, and has also been central to the development of the firm’s new pro bono offering. A client states: “Lily displays impressive intellect and rigour of thought, allowing her to align complex legal matters with creative solutions, delivering results for clients time and time again.” This client adds: “I would trust her above all other professionals for her integrity, intelligence, analysis, superb client management, and ability to steer matters to a successful conclusion.” Another interviewee describes Lily as “an experienced adviser with a very dynamic skill set that she utilises in an innovative and strategic way.”

### Band 4

#### Control Risks

**What the team is known for** Control Risks is a specialist risk consultancy providing a wide range of advisory services relating to analysis, intelligence and risk management. The firm’s business intelligence practice is a long-standing and central component of its services. The firm’s highly recognised global in-country expertise and regional presence gives its clients the benefit of an outstanding availability of information, knowledge of accepted local practices and legal restrictions, and relevant macro-political and security considerations.

**Strengths** “They are very fast, responsive and have good contacts in different jurisdictions. They are very effective and practical. They do a good job.”

“They are one of the big providers out there and have built their reputation for good reason.”

#### Notable practitioners

**Ramon Ghosh** (see p.54) is a partner and the



head of Control Risks' dispute support practice for EMEA and its business intelligence team for Europe. Ramon is a qualified solicitor and has decades of experience in business intelligence and litigation support across multiple jurisdictions. An interviewee states: *"Ramon is very engaged in delivering the optimum product for legal teams involved in challenging mandates. His legal training is evident."* Another source adds: *"Ramon is an excellent professional. He is extremely knowledgeable, responsive and an expert in his space."* **Lorna Van Oss** (see p.56) is a well-respected intelligence practitioner with a proven track record in advising law firms, corporations and individuals throughout complex litigation. A client states: *"Lorna is a pleasure to work with. She is smart, capable, efficient, responsive and delivered the work product we were looking for."* Another source says: *"She is very responsive, thorough and on top of the facts. She is very knowledgeable."*

### Quintel Intelligence Ltd

**What the team is known for** Quintel Intelligence is a firm focused on providing specialist investigative services to the legal sector. With an extensive track record of involvement in complex, high-stakes cross-border matters, Quintel provides great experience to clients in the preparation of, or during, legal proceedings. The firm is well recognised for its litigation support capabilities. Moreover, Quintel has developed a sophisticated and market-leading cryptocurrency-focused practice in recent years, which clients can take additional advantage of.

**Strengths** *"Their international intelligence reach is second to none. They demonstrate a large amount of accountability in their investigations, which really gives the client the strategic edge."*

*"They are a very professional and good quality intelligence firm to deal with."*

*"They are my go-to for intelligence gathering."*

#### Notable practitioners

**Nicholas Connon** is a director and CEO of Quintel Intelligence. Connon is vastly experienced in supporting clients in litigation, having been involved in a number of high-profile cases presented before the International Criminal Court in The Hague and the High Court in London. A source states: *"Nick is amazing, very competent, aware and responsive. You know you will get a quality output."* Another interviewee adds: *"Nick is a pleasure to deal with and I can't recommend him highly enough."*

### The Risk Advisory Group

**What the team is known for** The Risk Advisory Group is an independently owned global risk consultancy which helps organisations protect their assets, people, brands and reputation. The firm's business intelligence and investigations practice supports lawyers with internal investigations, tracing assets for enforcement purposes, and gathering evidence in support of litigation and arbitration proceedings. The firm is headquartered in London, with additional offices in Moscow, Dubai, Hong Kong, New York and Washington, DC.

**Strengths** *"They have great global coverage. I trust them everywhere. Their Central and South America team is really strong."*

#### Notable practitioners

Chris Rowley is a managing director of the firm's business intelligence and investigations practice and is a key contact.

### S-RM

**What the team is known for** S-RM is a global risk and intelligence consultancy headquartered in London with additional offices in Cape Town, Hong Kong, Rio de Janeiro, New York and Washington, DC. The firm established a dedicated disputes and investigations practice in 2018 to provide specialist support to clients engaged in contentious situations. S-RM regularly advises on litigation, international arbitration, internal investigations and fraud-related investigations.

**Strengths** *"Not only are their intelligence capabilities more sophisticated than their competitors, I have found the delivery and analysis of this intelligence of the highest calibre, along with their advice."*

*"Their intelligence reports are timely and expertly presented."*

#### Notable practitioners

**Marcus Fishburn** (see p.54) is head of disputes and investigations at S-RM. He specialises in supporting clients through contentious situations. Fishburn provides evidence and intelligence to his clients through cross-border asset tracing, locating key witnesses, developing non-public intelligence or investigating fraud. An impressed client states: *"Marcus is masterful when leading investigations and commands the confidence of clients finding themselves in the most challenging situations. He is entirely unflappable, ferociously intelligent, and is able to grasp the nuances of complex and sophisticated matters."* This client adds: *"Marcus is regarded as one of the most trusted operators in the market. The team who work with him are clearly highly motivated under his leadership."* **Septimus Knox** (see p.55) is the deputy head of S-RM's disputes and investigations practice and oversees all of the firm's disputes work in Russia and the CIS. He regularly advises international law firms, Russian corporations and business people across the finance, commodities and extractive industries. A peer states: *"He's an amazing investigator. Septimus is really excellent."* A client says: *"Through his work on the ground and his network of contacts, he is able to deliver game-changing intelligence accompanied by thoughtful and informed advice, which gives our clients the very clear direction they need to inform litigation strategies."*

### Vantage Intelligence

**What the team is known for** Vantage Intelligence is an international intelligence boutique based in London, New York and Dubai. The firm predominantly serves business leaders, high net worth individuals, family offices, litigation lawyers, financial institutions and established corporations. Vantage focuses on delivering strategic and actionable insight through sophisticated research, inquiry and human source intelligence gathering.

**Strengths** *"They are experienced and have a lot of insight into the market. They are good to deal with."* *"They are known in the market as a good outfit."*

#### Notable practitioners

Gretchen King and Masha Shvetsova are co-founders of Vantage and act as key contacts.

### Band 5

#### Berkeley Research Group

**What the team is known for** Berkeley Research Group's global investigations practice constitutes a wide-ranging group of professionals with backgrounds in research, journalism, accounting, cybersecurity and investigations. The firm's clients benefit from its services in investigative due diligence, strategic intelligence, multi-jurisdictional asset tracing, corporate contests and disputes, and bribery and corruption investigations.

**Strengths** *"They are very experienced, very thorough and knowledgeable. The team are always on top of matters and are nice to deal with. I would go to them for my biggest and most complex matters."*

#### Notable practitioners

Ben Johnson is a managing director in the global investigations and strategic intelligence team and is a key contact.

#### Eminent Crisis Management Group

**What the team is known for** Eminent Crisis Management, led by CEO Mark Biggs, is an investigations and crisis advisory firm with a number of former law enforcement professionals on staff. The firm handles cross-border litigation matters and other investigations, and is highlighted for its expertise in such matters.

**Strengths** *"Eminent are my go-to firm for any asset tracing and investigation intelligence work. I know they can deliver the work to a fantastic standard and for excellent value. All whilst working to tight deadlines."*

*"Mark and the team turn round instructions as quickly as possible: they are very responsive and offer viable and strategic solutions that we have not always thought of."*

#### Notable practitioners

Mark Biggs is the firm's CEO.

### Mintz Group

**What the team is known for** Mintz Group is a New York-headquartered intelligence and investigations agency with additional international offices, including in London. The team is adept at providing background reports in preparation to litigation, providing ongoing intelligence gathering during disputes and for managing internal investigations of corruption, fraud and workplace misconduct.

**Strengths** *"When it comes to evidence and contacts, Mintz are practising at another level."* *"Mintz are well-known in the market."*

#### Notable practitioners

**Ian Casewell** is a partner at Mintz Group and heads the firm's London office. Leaning on his deep experience in corporate investigations, Casewell can provide clients with investigative support in large-scale disputes and frauds. He is also active in the area of asset tracing and in helping creditors enforce judgments. An interviewee says: *"He's a top practitioner with a depth of experience. He is cool, calm and collected."*

Another source adds: "He is a serious operator. He has done a lot of work with litigation funders and is hard hitting."

### StoneTurn

**What the team is known for** StoneTurn is a global advisory firm with highly experienced professionals in the UK and internationally across the USA, Germany, Brazil and South Africa. The firm specialises in investigations, supporting its clients in litigation, decision-making, risk assessment, mitigation strategies and forensic accounting. StoneTurn's combined investigations, accounting and data analytics multidisciplinary expertise allows it to more efficiently unravel complex financial information, disparate data sources and conflicting information.

**Strengths** "The firm is able to use multi-disciplinary skills to assist with internal and external investigations."

"They are very efficient and effective in multiple jurisdictions globally."

### Notable practitioners

**Sarah Keeling** (see p.54) is "undoubtedly one of my 'go-to' points of contact when dealing with complex investigations, business intelligence and compliance matters," says a client. Keeling is a partner in the firm and has significant experience and expertise in geopolitical risk and national security matters. "In one word, she is amazing," says another interviewee; "she has an unparalleled depth of expertise in this industry and is strategically incisive and makes the most complex issues navigable."

### Wallbrook

**What the team is known for** Wallbrook is a global investigations and due diligence firm headquartered in London, with offices in Hong Kong, Dubai, Zürich and New York. Wallbrook has a significant pre-transactional practice, although Wallbrook also sits alongside clients' internal compliance or legal teams post-transaction, supporting the investigation and assessment of any issues or in litigation if required. Wallbrook is the only certified B Corporation in the industry.

**Strengths** "They are commercial, practical and efficient."

### Notable practitioners

Will Bartlett is a director at Wallbrook and works in the firm's London and Hong Kong offices. He is a key contact.

## Costs Lawyers UK-wide

Costs Lawyers
Leading Firms
<b>Band 1</b>
Clarion
Masters Legal Costs Services
Practico Costs Lawyers
<b>Band 2</b>
Bolt Burdon Kemp
Civil and Commercial Costs Lawyers Ltd
Clyde & Co LLP
Harmans
Keoghs LLP
<b>Band 3</b>
Croft Solicitors
Eversheds Sutherland
Irwin Mitchell
Kain Knight
KE Costs Lawyers – Legal Costs Specialists
Paragon Costs Solutions
Partners in Costs (PIC)
Leading Individuals
<b>Band 1</b>
Daval-Bowden Philip Masters Legal Costs Services
Harman Matthew Harmans
Kaye Stephanie Clarion
McAulay Andrew Clarion
Virji Anil Civil and Commercial Costs Lawyers Ltd
<b>Band 2</b>
Dean Howard Keoghs LLP
Ellis Andy Practico Costs Lawyers
Green Steven Irwin Mitchell
Hayman Sam Bolt Burdon Kemp
Lee Nicholas Paragon Costs Solutions*
Newberry Glenn Eversheds Sutherland
Seddon Paul Seddon Costs Law (ORL) ◇
* Indicates individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

### Band 1

#### Clarion

**What the team is known for** Leeds firm Clarion is renowned for providing market-leading costs services. The firm has the ability to handle a wide variety of cases, including fraud, real estate and will challenges, and is particularly strong on Court of Protection matters.

**Strengths** "They understand exactly how the costs function – they know how to make your file appropriately so you get the maximum legal amount you are entitled to."

"They are really approachable and you can ask them anything. They are very pragmatic and knowledgeable in their responses. They are market leaders. They are at the forefront of changing law and making things easier for practitioners."

**Work highlights** Worked with a well-known firm of solicitors on a Court of Protection claim for costs in excess of £325,000.

### Notable practitioners

**Stephanie Kaye** leads the Court of Protection costs service at Clarion. She often prepares Court of Protection costs bills and has particular experience in acting for Deputies. A source says: "Stephanie is a very safe pair of hands. Her people and communication skills are some of her greatest strengths. Couple that with her in-depth knowledge of the Court of Protection and it makes her the go-to adviser on Court of Protection costs matters."

**Andrew McAulay** is an equity partner and head of the costs team at Clarion. Praised by sources for his knowledge and his approachable and responsive manner, he is a leading figure in the costs law space. A source says: "He has an encyclopedic knowledge of costs in court – I can email him for help with anything. He is always helpful and so professional."

### Masters Legal Costs Services

**What the team is known for** Masters Legal Costs Services is a well-respected costs firm based in London. The firm has a strong track record in high-end commercial as well as HNW media-related litigation, and is a prominent fixture on financial services matters.

**Strengths** "They were impressive in the way they understood the information provided. They were switched on and very alive to the key issues."

"They have all got the same level of dedication and thoroughness. That is why Masters are the ones for me. They get results."

**Work highlights** Assisted over 700 claimants with the recovery of over £60 million in costs relating to phone-hacking litigation.

### Notable practitioners

Cayman Islands-based **Philip Daval-Bowden** is a senior managing partner who specialises in dealing with costs in high-profile, cross-border litigations. He is regularly instructed as an expert on matters for clients in the UK. A source says: "Without a doubt, he is one of the best costs advocates in the business," while another adds: "He does not mess around – he is a very good lawyer who does a lot of hands-on work."

### Practico Costs Lawyers

**What the team is known for** Practico Costs Lawyers are a specialist practice with extensive experience of working with magic circle firms on high-end claims. Sources praise the firm's detailed work product and its ability to flourish on challenging and complex matters.

**Strengths** "If you go to Practico, you know you're going to get the desired end result and it will be tailored to you."

"In my opinion, the leading firm of costs lawyers in this jurisdiction is Practico."

### Notable practitioners

Managing Director **Andy Ellis** is a highly regarded

costs expert with over two-and-half decades of experience in the industry. A source says: "He's a very good costs lawyer. I rate him highly."

## Band 2

### Bolt Burdon Kemp

**What the team is known for** Bolt Burdon Kemp is one of the leading personal injury and clinical negligence groups, which feeds into the firm's cost law expertise. The scope of their services is very large and they are involved in a range of matters across the county and high courts.

**Strengths** "The team as a whole can handle costs disputes of any level of complexity."

"Each individual within the team is sharp and keen to develop their knowledge base and advocacy skills."

#### Notable practitioners

**Sam Hayman** is the head of the costs team at Bolt Burdon Kemp. He enjoys a loyal following of clients thanks to his user-friendly, responsive and knowledgeable service. A source says: "Sam stands out for his ability and capacity to deal with technicalities and to engage with legal arguments," before continuing: "He has good advocacy experience and likes to think outside the box."

### Civil and Commercial Costs Lawyers Ltd

**What the team is known for** Established in 2008 and with offices in London, Manchester, Bristol and Northampton, Civil and Commercial Costs offers a wide range of services, including cost drafting and budgeting. The firm is praised for its attention to detail and for its forensic approach to assessment hearings.

**Strengths** "They are a very experienced outfit and a very safe pair of hands."

#### Notable practitioners

**Anil Virji** heads the costs team at Civil and Commercial Costs Lawyers. With over 20 years of experience in the space, he is experienced in handling a wide range of matters, from commercial disputes to matrimonial cases. A peer says: "Anil has a good reputation. He is sensible and knows his stuff."

### Clyde & Co LLP

**What the team is known for** The internal costs team of Clyde & Co is a full-service operation with offices across the UK, and acts regularly for clients on significant matters. The costs team is praised by sources for its practitioners' experience and reliability.

**Strengths** "Their papers are exemplary and briefs to counsel are outstanding. It is a first-rate firm."

"I regard them as being one of the big players in the insurance sector for costs disputes."

#### Notable practitioners

Robert Mutttock and Jonathan Shaw are the key contacts for this practice.

### Harmans

**What the team is known for** Harmans is a specialist costs firm with offices in London and Essex. The firm enjoys a well-established reputation acting for leading law firms and international cli-

ents on high-profile cases, often with a political edge. Its practitioners are praised for their technical prowess and meticulous eye for detail.

**Strengths** "They have some of the very experienced and knowledgeable costs draftsmen around. You know you can rely on their good advice and sound judgement on complex issues relating to costs."

"Harmans run a tight ship. They are easy to get on with and always available."

#### Notable practitioners

**Matthew Harman** leverages his three decades of experience to work closely with law firms in finding effective solutions to clients' cost law issues. He acts for clients on a range of matters spanning personal injury, clinical negligence, commercial, group action and defamation cases. A source says: "He is very thorough and has great attention to detail," while another adds: "He offers a gold-plated service in terms of his experience and the expertise, and ensures you always get a good result."

### Keoghs LLP

**What the team is known for** Keoghs takes a strategic approach to building long-term costs law solutions. The firm works with some of the most prominent insurance companies in the UK and is laser-focused on creating value for its clients through its expertise.

**Strengths** "They are astutely aware of the industry and our opponents. They tailor their advice appropriately."

"Keoghs are always prompt and efficient."

#### Notable practitioners

**Howard Dean** is a director of costs at the firm and is a qualified solicitor. He brings many years' experience in strategic costs claims and has been involved in various recent developments in the costs field, including the review of the Guideline Hourly Rates for costs work and the working party for the implementation of the Electronic Bill of Costs.

## Band 3

### Croft Solicitors

**What the team is known for** With offices in Cheltenham and London, Croft Solicitors provides solutions to both claimants and defendants on cost budgeting and cost recovery issues.

**Strengths** "They are extremely commercially aware."

"They are always available and offer advice quickly. They respond immediately to any concerns raised."

**Work highlights** Acted for International Group Limited on a costs claim of £7000,000 against the Libyan Investment Authority.

#### Notable practitioners

Director Tom Blackburn is a key contact.

### Eversheds Sutherland

**What the team is known for** Eversheds Sutherland's internal costs team is adept at dealing with claims and complex commercial costs disputes. The team benefits from a wide range of expertise which enables it to provide the full suite of services, from traditional costs drafting to bespoke

budgeting work.

**Strengths** "They've got a big costs department doing good quality in-house work."

#### Notable practitioners

**Glenn Newberry** is a partner at Eversheds Sutherland and head of the firm's costs department. Newberry is an experienced costs lawyer bringing close to 25 years' experience in the field. Alongside specialisms in solicitor/client costs disputes and commercial litigation, he also brings significant financial service expertise, with recent work including Court of Appeal matters involving major banks.

### Irwin Mitchell

**What the team is known for** Irwin Mitchell boasts a substantial costs practice with 27 qualified costs lawyers. As such, the firm offers a broad spectrum of costs services in areas including personal injury, commercial litigation, family cases and Court of Protection.

**Strengths** "They are the gold standard in file preparation and bundle preparation for counsel."

"They are pretty much the best at ensuring clients know what's best for them. They are a paradigm example of costs gurus."

#### Notable practitioners

**Steven Green** is the head of Irwin Mitchell's UK costs department. Clients benefit from his depth of expertise and experience in the world of costs. A source says: "Steven is well versed in advocacy, competent on the technical side and also commercially minded."

### Kain Knight

**What the team is known for** Kain Knight is a long-established cost practice and has offices in London, Manchester and Canterbury, among others. The firm is able to handle cases ranging from small personal injury matters to large and complex commercial disputes.

**Strengths** "Their quality and knowledge base is just immense. Kain Knight have the largest costs team and client base in the country."

#### Notable practitioners

### KE Costs Lawyers – Legal Costs Specialists

**What the team is known for** KE Costs Lawyers is a well-regarded civil and commercial costs practice. The team comprises of costs drafting experts, who are capable of dealing with the full spectrum of costs cases.

**Strengths** "KE Costs always show competence and a thorough understanding in dealing with complex costs matters."

"KE have some of the most talented and expert costs lawyers we have come across."

**Work highlights** Instructed in relation to costs matters by Scott Moncrief & Associates, pertaining to the civil claims arising out of the Grenfell Tower fire incident.

#### Notable practitioners

David Alan Hughes is a key contact at this practice.

### Paragon Costs Solutions

**What the team is known for** Paragon Costs Solutions was founded in 2011, and now has offices

in Bristol and London. It frequently deals with costs issues arising from shareholder disputes, professional negligence and various other types of claims. The team offers costs management services and conducts detailed assessments for its clients. Market commentators highlight the team's ability to handle complex and unusual costs issues.

**Strengths** *"Paragon is well organised and works to timetables well. They are always responsive and able to assist, even at short notice."*

**Work highlights** Paragon were instructed by Bennetts to act in a £420,000 costs dispute.

**Notable practitioners**

**Nicholas Lee** (see p.55) is the Managing Director

of Paragon Costs Solutions. His portfolio includes acting on high value and complex commercial litigations. A market commentator says: *"He provides very commercial and strategic advice on costs,"* while another adds: *"No one loves costs quite as much as Nicholas does. He is passionate and knowledgeable."*

**Partners in Costs (PIC)**

**What the team is known for** With offices across England, Partners in Costs are lawyers and consultants especially well known for handling personal injury matters. Praised for their technical ability, PIC are also adept at advising on clinical and professional negligence costs issues.

**Notable practitioners**

Reuben Glynn and Teresa Aitken are key contacts.

**Other Ranked Lawyers**

**Paul Seddon** of Seddon Costs Law is the founder of Seddon Costs Law. With over 15 years of costs experience, he has handled matters at all levels of the court system, including the Supreme Court. He is also active in dealing with legal aid issues and local government bodies. A source says: *"He specialises in legal aid costs. He is the leading authority and the name that jumps to mind for legal aid issues."*

## UK: An Introduction

Contributed by Alvarez & Marsal

### eDiscovery in the UK

eDiscovery, or eDisclosure, is an essential phase of not just litigation, but also investigations, regulatory enquiries, compliance assessments and increasingly arbitrations. Data is the lifeblood of most modern-day organisations, and although it is not the only source of information relevant to an investigation, data can provide an un-biased, un-altered and accurate reflection of historic events, unlike other sources. Data can be more reliable than the human mind, especially given the history of disputes, and tends to be more pervasive and persistent than paper documents.

### Data

Given the use of technology throughout the workplace and beyond, data exists in many different forms but can be grouped into four categories: unstructured, structured, semi-structured and social.

Unstructured data refers to information where the content does not exist within a pre-defined form, is generally text-heavy and typically comprises emails, documents, spreadsheets and presentations.

Structured data is the opposite of unstructured data, in that it refers to information where the content does have a pre-defined form and is generally in the form of "databases"; for example, financial and accounting systems or customer relationship management systems.

A hybrid of structured and unstructured data, referred to as semi-structured data, can also be prevalent within an organisation. This is where the content tends to be unstructured, but it is bound by a more solid structure. A typical example of this would be chat or instant messenger messages—which are becoming more widely used and pertinent in certain industries—and therefore should not be overlooked in the context of a dispute or investigation.

Social data refers to data that is shared publicly or shared within a more restricted context within an organisation or a circle of friends, for example. Social data is stored within a central repository and includes not only the content but also information that is linked to this content, such as "shares", "likes", location, time post-

ed, etc. Although the most recognisable sources will be external to an organisation (e.g. Facebook, LinkedIn, etc.), organisations are introducing these technologies internally via enterprise social networking services, used for private communication within organisations, and thus they need to be appropriately considered.

### Managing data

When dealing with data in respect of a dispute, the exact way that data is managed and implemented will vary from case to case. However, there are various models available which set out some of the key stages of such exercises. The most widely used, and referenced, is the Electronic Discovery Reference Model.

Although this model was designed to meet the requirements of legal discovery under U.S. litigation, it has equal applicability in the U.K. and globally.

eDiscovery is as interesting a place as ever as new technologies try to keep up with the challenges industries are facing in the prolific growth of and dependency on data. Not only are data volumes increasing but the range and diversity of software and applications that are used to create data are also increasing—especially in the current working environment with so many people working from home, remotely or in a hybrid environment. This has complicated the situation from an eDiscovery perspective as there are now more systems that need to be considered. For instance, the use of collaborative tools which facilitate file sharing and instant messaging, such as Microsoft Teams, Zoom and Google Hangouts has increased dramatically. These may not be relevant in every case but need to be considered when mapping out the IT landscape and deciding what data to collect or not, and why.

But as technology provides challenges, it also continues to provide solutions that can be used throughout the eDiscovery process. For example, the use of remote imaging solutions and software is enabling data to be successfully captured without an on-site visit; the continued use of data reduction processes such as email threading, near deduplication and clustering conceptually similar documents; and the increased use of advanced analytics and assisted review technology, such as Continuous Active Learning (CAL), which, in addition to the traditional model, can



also now “learn” from coding decisions in real time and use those insights to promote documents more likely to be relevant to the top of the review queue.

These aren’t particularly new, but their usage and legal recognition continues to grow with the challenges discussed above. Similarly, none of these provide a panacea. It is through the intelligent application, and other more traditional techniques, that eDiscovery specialists can help reduce and prioritise the volume of documents to be reviewed, provide data-led insights into a case, and enhance quality control procedures.

### Managing risks

The added range and diversity of software and applications in use, in addition to remote working, is leading to increased risk from data leakage, breaches due to human error, corporate policy compliance breaches and a lack of technical security measures. Examples range from employees saving documents to cloud-based storage systems to communications with colleagues and clients being channelled through internal instant messaging platforms, as well as external applications such as WhatsApp. Therefore, when considering an eDiscovery project, these varied data sources need to be fully considered and incorporated into the process where proportionate and appropriate.

UK law on data is also changing. The General Data Protection Regulation (GDPR) is now well-embedded in organisations, or should be, and will continue to be a factor as data breaches continue to occur and enforcement activities start to ramp up. The GDPR and related laws are relevant to eDiscovery matters. The requirements of the laws must be considered, and any decisions made should be fully documented, covering international transfers and the seven principles of processing personal data including: lawfulness, fairness and transparency; purpose limitation; data minimisation; accuracy; storage limitation; integrity and confidentiality; and accountability. All of these data principles should embody data protection by design.

Similar to the GDPR, there has also been an increase in the number of countries with laws restricting the cross-border transfer of data, unless the recipient country offers similar protection in its laws or additional measures are put in place. With the increasingly popularity of cloud-based hosting and data services, this has led to the offering of “data residency as a service” and the growth of local or regional data hosting options.

### Disclosure Pilot Scheme

The way data is being managed in UK courts has also continued to change as working practices and judgements reflect Practice Direction 51U, which came into effect from 1 January, 2019. This Practice Direction intends to reform various aspects of the document disclosure process in the Business and Property Courts of England and Wales. The Disclosure Pilot Scheme (DPS) redefines disclosure duties and introduces five extended disclosure models.

At its core, the pilot aims to introduce new processes and choices for legal practitioners, and other relevant stakeholders in an effort to make the disclosure process more “proportionate and efficient,” in the words of the Disclosure Working Group (DWG). Whilst the pilot has had successes, it is evident that flaws still exist which continue to cause uncertainty and misunderstandings.

Finding agreement on the right disclosure model presents another decision in the eDiscovery process to be made and potentially another dispute to resolve. Based on the existing model structure, it is possible that parties may opt for a different model to address the same issues and could even find themselves being two or more models apart initially. Also, there may be instances where the issues of a dispute do not completely fit into a specific model. Even when a model is selected, as the matter progresses, significant developments can occur that can lead to inefficiencies in having to constantly adhere to the requirements of a model chosen earlier on in the matter and that were made based on consideration of the documents that were likely to be held at the start of a dispute.

Communication and cooperation among all parties involved, including the court, is key to agreeing to the issues for disclosure, setting the parameters of disclosure and completing the Disclosure Review Document (DRD), all in line with the intention of the DPS.

Technology promises to drive continued benefits for parties on both sides of the disclosure process, helping to reduce costs and obtain results more quickly. Earlier involvement of technologists is beneficial in assisting with thoroughly identifying potential current and historic data sources (including data held by third parties), understanding company data retention policies, more accurately estimating data handling costs and translating complex technology-related concepts for the purposes of a DRD. Furthermore, expert advice is necessary in getting the most out of technologies — both when using existing products more efficiently, and when it comes to exploring new and developing technological discovery and analysis solutions that may be better suited for a particular matter.

The DPS aims to manage the increasing costs of litigation. With more time spent in scoping, identifying issues and choosing an appropriate disclosure model, the present trend sees that initial costs have increased. The DPS’s intended result is for cost savings later, as the scope of review efforts is more proportionally defined. However, managing matters that don’t completely fit into a specific model or having to consistently adhere to the requirements of a chosen model has led to unnecessary, disproportionate costs at later stages as processes around disclosure for matters with many issues can become overly complicated.

All in all, it appears that the success of the pilot will depend on whether parties are able to cooperate, effectively communicate and use the various models and technological tools available in an applicable, proportional manner and not in a manner that exacerbates an adversarial environment in the litigation process.

Despite how the DPS evolves and prior to the pilot, parties wanting to use advanced analytics, predictive coding, assisted review and other technologies had to convince the court of why it was needed. Now, parties must justify why they may have decided to not use technology. The DPS, supported by recent judgements, encourages the use of appropriate technology, further acknowledging the relationship between technology and disclosure.

The DPS was originally designed to run for two years, through January 2021, but has since undergone two extensions with the DPS due to finish at the end of 2022. Many anticipate that there will be a further consultation with court users and the judiciary before the scheme finishes.



**The future of eDiscovery:**

- **Ever-growing data volumes**– Data volumes are inevitably going to increase year-over-year. However, this growth is now higher than previously expected, having been accelerated by the COVID-19 pandemic. In response, the way data is stored and the technologies and/or methodologies available to analyse that data will continue to adapt to help address the effect of increased data loads.

- **Increased adaptation of cloud services**– Faster than previously forecast, and likely due to the COVID-19 pandemic, businesses continue to move towards digital transformation, allowing added flexibility and scalability needed in a hybrid working environment. Many employees now require the ability to access work documents from multiple locations, a primary advantage of cloud technologies. However, the added flexibility comes with additional data security risks.

A practical example of the impact that cloud-based storage is having includes how attachments are described and handled by disclosure rules. Many employees share documents via links to a file (with the file sitting in the cloud) instead of attaching the file to the email itself. A document shared by a link would still be important to a disclosure process and would want to be collected as part of the eDiscovery process but currently is not described as an “attachment” by disclosure rules.

- **Increasing use of collaborative communication technologies**– With the shift to a remote or hybrid working model as the “new normal,” businesses will continue to rely on new collaborative workflows as people continue to work from varying locations. Instant messaging and document repositories from these collaborative tools will continue to be key data sources going forward.

- **Varied data sources and emerging technologies**– Emerging technologies, including the Internet of Things, autonomous vehicles, biowear, smart appliances and the increased use of social data, have the potential to increase the complexity of collecting data for discovery purposes. Structured databases are a data source usually considered for collection and new structured data structures like Blockchain will require consideration.

- **Specialist courts and practice directions for increasingly digital and complex issues**– With the introduction of new data sources and emerging technologies as described above, courts will need to be prepared for disputes that centre on increasingly digitalised and complex issues. As a stepping stone, the DPS in the UK has modernised the way practition-

ers and judges think about complex disclosure issues, setting out clear guidance on what is expected. Moving into the future with disputes that may revolve around Blockchain transactions or Non-Fungible Tokens (NFTs), courts such as the newly announced “Specialised Court for the Digital Economy” by the Dubai International Financial Centre may become more common.

- **Intuitive technology**– The first generation of what is widely termed artificial intelligence (AI) has now become embedded within the eDiscovery market. The sophistication and ability of these AI tools will only increase. Technology will continue to become more intuitive, utilising multiple sources of data to enrich existing data and continually learning from previous decisions in a more granular and intelligent way. These technologies are now being used in a proactive manner in certain industries, for example to flag potentially fraudulent transactions or to monitor an employee’s communication for sentiment or behavioural changes. The technology will continue to become embedded and trusted in the eDiscovery and legal markets and potentially, in the long-term, being used at the point of creation. This would enable the automation of documents, emails, data categorisation and assessment, with appropriate processes managing onwards to the appropriate legal teams. Think of it as an automated application of information governance at the source.

- **Ethical, privacy and data protection concerns**– Ethical, privacy and data protection concerns will continue to clash with the desire to use more and more data in an increasingly automated and insightful manner. Already, we are seeing the signs of this now. The development of data protection and privacy concerns and laws, such as the GDPR, could also limit the way technology is implemented. While lawyers will be key to determining how that is managed, technologists will continue to devise processes and methodologies to operationalise those decisions.

Companies seeking to validate and maintain their environmental, social and governance (ESG) credentials must also address the privacy, digital ethics and data protection as part of their ESG assessments and give due consideration to their global digital supply chains. Companies should adopt a proactive, forward-looking approach to ensure responsible data usage and to identify and manage compliance risks. These measures will enable the wave of new corporate digital strategies and technology transformation in the new working environment.

## eDiscovery UK-wide

eDiscovery
Leading Firms
<b>Band 1</b>
Alvarez & Marsal
Deloitte
FTI Consulting
<b>Band 2</b>
Consilio
EY
PwC
<b>Band 3</b>
Epiq
TransPerfect Legal Solutions
<b>Band 4</b>
AlixPartners
Ankura Consulting Group
Forensic Risk Alliance
FRP Advisory Trading Limited
KLDiscovery

Alphabetical order within each band. Band 1 is highest.

**Band 1****Alvarez & Marsal**

**What the team is known for** Alvarez & Marsal is a global consulting firm with a strong eDiscovery offering. They are able to leverage their network of experts to provide solutions to large cross-border matters emanating from the UK. Their responsiveness and ability to handle complex matters is highlighted by the market, along with their innovative pricing models.

**Strengths** "Alvarez & Marsal were able to provide excellent support handling a vast amount of data."

"They took excellent initiative in building interactive tools and conducting complex searches to help find relevant documents."

**Notable practitioners**

Phil Beckett is a key contact.

**Deloitte**

**What the team is known for** One of the Big Four consulting firms, Deloitte is able to use its substantial expertise to handle a wide range of eDiscovery matters for multinational business across a number of jurisdictions. They are praised for having the manpower to handle the largest matters and the expertise to solve the most niche, and are one of the most respected firms in UK eDiscovery.

**Notable practitioners**

Peter Robinson is head of Deloitte's UK eDiscovery operation.

**FTI Consulting**

**What the team is known for** With a global network of eDiscovery practitioners, FTI has the expertise and personnel to tackle complicated eDiscovery problems with a bespoke approach. Flexible in approach and with a range of technologies to deploy, they help provide solutions to all manner of dispute-related eDiscovery work, from UK litigation to multinational arbitrations.

**Notable practitioners**

London-based Craig Earnshaw is a senior man-

aging director at FTI, a member of its technology practice and a key contact.

**Band 2****Consilio**

**What the team is known for** One of the largest specialist eDiscovery firms in the world, Consilio is praised for its ability to handle matters of scale with great speed and efficiency. Their expertise and familiarity with hosting and processing data makes them the top choice for many law firms.

**Strengths** "They are one of the largest players in eDiscovery world."

**Notable practitioners**

Drew Macaulay and James MacGregor are key contacts.

**EY**

**What the team is known for** EY offers eDiscovery solutions across the entire range of a project life-cycle. From investigations, through data hosting to data analytics, EY provides a solution to all corporate eDiscovery needs. The firm's integrated approach, complemented by the range of support services in the wider organisation, makes it a highly versatile service provider.

**Strengths** "They tend to have clients looking for more holistic solutions or at more complex problems."

**Notable practitioners**

Glenn Perachio is a key contact.

**PwC**

**What the team is known for** PwC is well suited to handling cutting-edge eDiscovery mandates, with a strong combination of global scope and technological prowess. The firm is able to navigate complex data structures under different regulatory landscapes, and has developed in-house tools with the ability to visualise data from various sources in Relativity. Clients receive seamless service from offices across the globe in even the largest matters.

**Notable practitioners**

Matt Joel is a partner in the forensic technology group and a key contact.

**Band 3****Epiq**

**What the team is known for** Epiq regularly takes on large-scale complex eDiscovery work and helps clients find efficient solutions with its combination of strong personnel and technological offerings. It combines strong data hosting capabilities with document review and forensics expertise to be a one-stop shop for law firms and corporates alike.

**TransPerfect Legal Solutions**

**What the team is known for** TransPerfect Legal Solutions offers forensic technology and consulting expertise as well as ESI processing and

managed review services. The firm also has expertise in translation which, combined with its eDiscovery offering, means it is adept at handling large-scale multi-jurisdictional matters.

**Strengths** "They have grown and their service lines have expanded."

**Notable practitioners**

Al-Karim Makhani is a key contact.

**Band 4****AlixPartners**

**What the team is known for** AlixPartners is global professional services provider with a noteworthy eDiscovery practice with very experienced personnel. Combined with the firm's restructuring and antitrust expertise, AlixPartners can offer large-scale digital solutions on both bespoke matters and the most document-intensive cases.

**Notable practitioners**

Paul Brabant is a key contact.

**Ankura Consulting Group**

**What the team is known for** Ankura has global reach across the UK, Middle East and Asia-Pacific. The firm offers a broad array of services including information governance, data mapping, collecting and preserving digital evidence and the review and analysis of collected data. The firm has acted in a mix of complex international disputes with both corporates and law firms.

**Strengths** "Ankura have experts offering outstanding eDisclosure services."

**Notable practitioners**

Managing Director Robert Jones is a key contact at Ankura.

**Forensic Risk Alliance**

**What the team is known for** Forensic Risk Alliance takes advantage of its global footprint and investigatory expertise to provide cutting-edge eDiscovery services to clients. FRA is a well-respected firm in the eDiscovery market with the ability to provide forensic support, deploy mobile data centres and manage complex data sets.

**Strengths** "They're good, very helpful. Things can be difficult here when downloading things from the internet, the cloud, computers; it's very delicate so if things go wrong they always help."

**Notable practitioners**

Frances McLeod is a founding partner and a key contact.

**FRP Advisory Trading Limited**

**What the team is known for** FRP is an independent firm with expertise in forensic accounting and investigation services. It offers a range of eDiscovery services, including data mapping and identification and forensic data capture, as well as data processing, review and disclosure.

**Strengths** "The team is excellent at explaining and dealing with complicated and sophisticated forensic data issues in an understandable and client-friendly manner."

"FRP has a very large team and was able to pro-

vide multiple subject matter experts to deal with aspects of the case.”

#### Notable practitioners

Christopher Osborne is a partner and head of forensic services at the firm.

#### KLDiscovery

**What the team is known for** KLDiscovery is a well-recognised firm with the ability to assist with significant and challenging matters. The firm offers advanced in-house analytics, review and

processing tools and also provides access to Relativity, while its advisory services help clients with information governance and data privacy matters.

#### Notable practitioners

James Farnell is a key contact.

## UK: An Introduction

### Contributed by Alvarez & Marsal

Forensic accounting broadly encompasses three overlapping areas: Financial analysis and fraud investigations, dispute resolution (particularly expert services, litigation support and expert determinations), and forensic technology services. Forensic accountants regularly work with diverse stakeholders, including law firms, regulatory bodies, in-house legal teams, law enforcement agencies, corporations, and individuals.

Forensic accounting is global by nature and closely impacted by geopolitical events. The workload of forensic accountants over the next year will be significantly affected by the continuing impact of the COVID-19 pandemic, the Russian invasion of Ukraine, and a global economic slowdown which threatens to tip countries into recession. In the UK, the government support schemes that were put in place during COVID-19 have now ended, coinciding with new challenges for companies including higher interest rates, rising inflation and supply chain disruptions.

From a disputes perspective, the London Commercial Courts had a record year in 2020–2021. All of the major arbitration bodies, including the London Court of International Arbitration and the International Court of Arbitration, also had a record year in 2020. Between 2020–2021 there was an increase in non-EU foreign litigants in the UK courts, most notably from the USA and Russia. In the same time frame, the proportion of EU litigants declined – principally due to Brexit but potentially also the result of international commercial courts being established across the EU. Despite a reduction in referrals to the London Commercial Courts and most of the arbitral bodies during 2021, this trend is expected to reverse as we return towards pre-pandemic levels, and as a result of the wider repercussions of the Russian invasion of Ukraine on transactions and agreements. We also expect to see a significant number of new cases arising as issues which were deferred due to the pandemic re-emerge.

From an investigations perspective, there is likely to be a significant increase in forensic accounting work arising from the current economic climate, a renewed focus on economic crime, increasing sanctions activity, increasingly complex and contentious insolvencies, as well as stakeholder focus on ESG.

Forensic accountants are well-placed to support stakeholders through complex scenarios. Below, we set out the key trends we expect to see over the coming year. The global economic slowdown, the ongoing conflict in Ukraine, and COVID-19 will have profound impacts on our working lives in 2022 and will leave their mark on key industry trends.

#### Fraud and Accounting Misstatements

The investigation and assessment of fraud and accounting mis-

statements will continue to form a significant part of a forensic accountant's work.

2021 saw record numbers of global mergers and acquisitions (M&A) deals, often performed at speed and with limited due diligence. The value of global publicly-disclosed deals in 2021 has been reported as approximately USD5 trillion, far larger than the previous record of approximately USD4 trillion in 2007. Given the unique global economic pressures experienced in 2022, we are likely to see buyers scrutinising the value of their historical purchases. A particular challenge for post-acquisition disputes will be the separation of the impact of misrepresentations and/or false warranties on a target's value from the impact of COVID-19.

We expect to see increasing regulatory attention to directors' conduct. As the UK debate on audit reform continues, we will see greater scepticism and scrutiny applied by company auditors, placing greater incentives on company directors to report and investigate irregularities.

Worsening economic conditions are inherently linked with fraud. COVID-19 brought unique opportunities for fraudsters, as companies shifted operations and employees worked from home with reduced levels of internal controls and management supervision. The scale of this will become apparent as companies continue to restart operations and return to offices. In particular, we may see increasing whistle-blower reporting and issues in companies' management of conflicts of interest. Investigating these issues will be difficult, as much of the relevant data may reside on personal systems and devices that may not be easily accessible.

As the UK faces worsening economic conditions and increasing technology use, we will see increasingly complex frauds. For example, investment fraud schemes that involve cryptocurrency and digital payment platforms are likely to increase, especially as regulation around cryptocurrency comes into force and more consumers use crypto-products. Increasingly complex fraud ultimately leads to more complex and contentious insolvencies. Litigation funding, seen as an attractive choice for litigants in complex and unpredictable cases, will remain an essential part of contentious insolvency.

#### On-going impact of COVID-19 on quantum of loss calculations

There are two areas of loss quantification that illustrate how COVID-19 is likely to have a lasting impact on the work of forensic accountants: Valuation methodology and attribution of alleged losses to COVID-19 in investor-state disputes.

##### Accounting for COVID-19 in valuation methodology

Disputes about the purchase price of an acquisition target often centre on how the target company is valued at the acquisition.

Commonly applied valuation techniques derive a target's value either by way of an assessment of the target's future cashflows, adjusted for the risks associated with those cash flows, or by applying a valuation "multiple" to the target's financial metrics. This multiple is calculated with reference to similar companies operating in common industries as the target. Both methodologies are heavily dependent on historical financial information of either the target or the comparable companies.

Future cashflow forecasts are reliant on assumptions as to a company's expected performance and are often based, in part, on historical performance. Where the target's historical cash flows were impacted by the COVID-19 pandemic, the forensic accountant must assess the extent to which such effect was the result of COVID-19 and assess the likely extent of – and timeframe for – recovery. Similarly, the reliability of valuation techniques that apply industry-specific multiples will require more scrutiny, as multiples are based on historical trading data and will therefore have been impacted by comparators' performance during COVID-19.

#### *Attributing alleged losses to COVID-19 in investor-state disputes*

The aftermath of COVID-19 is likely to influence the nature of investor-state disputes. Throughout the pandemic, governments implemented far-reaching measures that impacted supply chains, consumer activity, and infrastructure. These measures may leave governments vulnerable to allegations that they have breached their International Investment Agreements, if investors can build a case that they have suffered a loss as a result of government measures that were discriminatory, arbitrary, or disproportionate. In such cases, the forensic accountant will need to assess which factors contributed to the investor's alleged losses and isolate specific factors that can be attributed to the respective government's actions. Extricating the impact of a government's actions from the wider impact of COVID-19 will prove challenging.

#### **Increasing impact of Environmental, Social, Governance (ESG) factors**

We expect an uptick in the influence of ESG on all areas of business, as companies balance increased stakeholder focus on ESG with the high costs of ESG compliance. We are already seeing litigation involving "greenwashing" claims against fund managers and banks. As more and more businesses articulate emissions-related pledges, we expect to see increasing numbers of investigative compliance reviews by businesses proactively assessing their own ESG policies.

Many stakeholders now see ESG as a key factor to the long-term success of a company. As such, during M&A activity, buyers are increasingly using ESG measures when analysing target companies for acquisition. This leaves the target and seller exposed to litigation if the target had articulated ESG commitments that it subsequently does not achieve. We expect an increase in requirements for ESG due diligence, both during M&A for the valuation of a business and during post-acquisition disputes as buyers seek damages for misrepresented ESG claims.

Increased regulator and public interest focus on integrity and governance is driving higher levels of supply chain scrutiny. COVID-19 recovery, climate risk, and political instability will disrupt supply chains, as nearsourcing and reliance on key suppliers gains prominence. We expect continued demand for operational assessments of: Product footprints; compliance with ethical and

legislative standards in modern day slavery, child labour, workplace safety; and the conduct of third parties/associates. Companies' cyber integrity and data management will become even more significant. It is vital that companies better understand their supply chain and governance risks and fully assess the use of third parties in their business cycle.

#### **Renewed focus on economic crime**

In 2022/23, we expect to see a renewed focus on the UK's fight against economic crime. We anticipate attention being on trade and financial sanctions, anti-money laundering, enhanced tax transparency, and continued pressures on companies to execute effective protection against bribery and corruption. The USA's 2022 bribery strategy indicated that foreign corporate economic crime will be an area of focus for US enforcement agencies. As such, more UK regulators are beginning to flex their muscles. Trends to watch include whether regulators focus on pursuing economic crime via corporate Deferred Prosecution Agreements or via individual criminal cases and whether corporates will be required to demonstrate adequate procedures against facilitation of economic crime. Although, it appears today that such measures are some way off.

In March 2022, the UK's Economic Crime (Transparency and Enforcement) Act received Royal Assent. The Act aims to strengthen the UK's current regime in relation to Unexplained Wealth Orders, create a register of overseas entities that own UK property, and to streamline sanctions implementation. The Act has made the pathway for seeking an Unexplained Wealth Order easier for government agencies, who may seek to appoint receivers in certain circumstances. Further personal insolvencies or Court-appointed Receiverships of a contentious nature are expected as more Unexplained Wealth Orders are issued. Receivers, Liquidators and Trustees are required to unravel complex offshore structures and trusts to recover estate assets for the benefit of creditors. As we expect more complex structures and trusts to be set up to evade recovery, the Court-appointed Receivership will remain a powerful tool within the contentious insolvency market.

In December 2021, the regulator for gambling, the Gambling Commission, published its Compliance and Enforcement Report detailing the regulator's extensive investigation of the industry. The Gambling Commission issued a record value of fines in 2021 – over GBP32 million issued to 15 firms. The Gambling Commission raised concerns that the industry was below expectation in the performance of customer due diligence and Anti-Money Laundering (AML) assessments. We expect to see the continuing increase in demand by companies in the gambling sector for a full-scale compliance review, as these businesses are recognising the need to raise their standards to achieve compliance with AML requirements and treating customers fairly.

#### **Increased complexity in funds tracing**

Sanctions enforced globally following President Vladimir Putin's invasion of Ukraine are likely to have ongoing repercussions for due diligence requirements. In March 2022, the UK government issued guidance to Insolvency Practitioners to state that, although a creditor who is sanctioned is permitted to take part in an insolvency process and make a claim for payment, the sanctions regime would in most cases preclude payments to sanctioned en-

ties. This also applies if payments are due to a company that is owned or controlled by a sanctioned entity. Given the changing nature of the international sanctions regime, forensic accountants will need to be able to respond quickly and efficiently to shifting requirements and marshal large volumes of data to comply with legislation.

We expect further tranches of sanctions to be announced as the geopolitical impact of Russia's invasion of Ukraine continues to unfold. It is likely that sanctioned individuals will seek to protect their assets via complex ownership structures, while entities and individuals at risk of being sanctioned will be moving their assets away from jurisdictions likely to impose restrictions. This could create complexities with asset tracing and recovery efforts, especially with assets located in jurisdictions that are not constrained by English law. A significant development to watch is what will happen to the sanctioned individuals' assets, and which portion of such assets will ultimately be identified, recovered, and sold. One may also expect the sanctions regime to lead to a number of both corporate and personal bankruptcies.

It has been recognised that challenging a sanctions designation is incredibly complex. As the scope of sanctions increase, it is likely that the number of individuals caught in the crosshairs will also increase. This typically creates a demand for firms who can perform a funds tracing exercise to determine the source of funds subject to freezing orders.

Demand for asset tracing and recovery expertise will expand in response to the requirement to identify global and offshore assets as part of non-performing loan resolutions, insolvency recoveries and enforcement of arbitral awards and litigation damages.

### Increasing scrutiny over banks' COVID-19 lending practices

Throughout the pandemic the UK Government supported businesses with a total of GBP80 billion in government-backed loans, including schemes such as the Coronavirus Business Interruption Loan Scheme, the Bounce Back Loan Scheme and the Recovery Loan Scheme. Banks were tasked with administering and lending these funds, which included performing some degree of due diligence over borrowers.

The National Audit Office has estimated that as much as GBP4.9 billion of COVID-19 loans could have been given out fraudulently. Chancellor Rishi Sunak has committed over GBP100 million to an anti-fraud taskforce responsible for recovering falsely-claimed funds. The British Business Bank is deploying sophisticated data analytics to identify fraudulent loans. These measures may bring increased scrutiny over banks' lending practices.

Banks, having been more focused on forbearance regarding loans, are looking closely at loan management and recovery as interest rates rise. Banks should be performing an independent risk analysis to assess their potential financial exposure to loan defaults, and to identify loans that were issued to potential fraudsters. Each bank should be performing a detailed review of the due diligence procedures undertaken historically when the loan applications were assessed and approved. This will highlight any shortcomings in the bank's procedures and identify key risk areas requiring remediation.

The COVID-19 loan fraudsters are almost certainly involved in other activities that warrant investigation and review. This could result in an increase in demand for forensic accountants to identify whether fraud has taken place and to identify potentially recoverable assets.

## Forensic Accountants UK-wide

Forensic Accountants
Leading Firms
<b>Band 1</b>
Alvarez & Marsal
Forensic Risk Alliance
FTI Consulting
Grant Thornton UK LLP
<b>Band 2</b>
BDO LLP
FRP Advisory Trading Limited
<b>Band 3</b>
AlixPartners
Berkeley Research Group
K2 Integrity
StoneTurn
<b>Band 4</b>
Deloitte
Kroll, a division of Duff & Phelps
Mazars
Opus Pear Tree
Quantuma
Rodwell Disputes Advisory
Smith & Williamson
<small>* Indicates individual with profile.</small>
<small>Alphabetical order within each band. Band 1 is highest.</small>

Forensic Accountants
Leading Individuals
<b>Band 1</b>
Davies Will Grant Thornton UK LLP
Durant Andrew FTI Consulting
Duthie Toby Forensic Risk Alliance *
Grantham Andrew AlixPartners *
MacGregor Gervase BDO LLP
Steadman Luke Alvarez & Marsal *
<b>Band 2</b>
Cuerden Simon Deloitte LLP
Dodge John FRP Advisory Trading Limited
Johnson Ben Berkeley Research Group *
Osborne Chris FRP Advisory Trading Limited
Rodwell Thomas Rodwell Disputes Advisory
Stern David StoneTurn *

### Band 1

#### Alvarez & Marsal

**What the team is known for** Global service provider Alvarez & Marsal has built a strong reputation in the forensic accounting space. The firm's global network also makes it adept at handling some of the most complex cross-border matters

in the field. It offers expertise in a wide array of forensic accounting investigations, including those concerning financial reporting, insolvency, white-collar crime, fraud, bribery, corruption and regulatory issues.

#### Notable practitioners

**Luke Steadman** (see p.55) is partner in Alvarez & Marsal's disputes and investigations practice. He is regarded as one of the top experts when dealing with international arbitration matters.

#### Forensic Risk Alliance

**What the team is known for** Forensic Risk Alliance is at the cutting edge of developing solutions to help clients manage internal and external multi-jurisdictional investigations. The firm's forensic team is expert at working with large and complex transactional data sets, and combines with its governance and compliance governance teams to provide a full range of services for the company's clients.

**Strengths** "They are nimble, respond quickly and get straight to the heart of the matter."

"They are creative and strategic in working with you to find the best way to answer a question. Their will-



ingness to partner with you sets them apart.”

**Work highlights** FRA was engaged by Petrofac to support their plea discussions with the Serious Fraud Office following an investigation into allegations of bribery.

#### Notable practitioners

**Toby Duthie** (see p.54) is one of the founding partners of FRA and the head of its UK and European offices. He has particular experience in cross-border investigations, anti-bribery and corruption compliance testing. A market commentator says: *“Toby is the top man in the UK. He is very able, very insightful and a fantastic relationship builder.”* Another adds: *“He is very good at distilling some of the complexities of his work into a digestible form for clients as a lot of it is extremely complex. He cuts through the key details.”*

#### FTI Consulting

**What the team is known for** Business advisory powerhouse FTI Consulting draws on its global expert network to provide premier forensic accounting services. FTI is known for having a *“large bench of experienced experts,”* providing forensic expertise matched with a disputes-driven focus that clients value. FTI's forensic accounting abilities complement the firm's wide-ranging suite of related services.

**Strengths** *“They have a good understanding of issues relevant to complex financial crime matters.”* *“They are very responsive and have a strong work product.”*

#### Notable practitioners

**Andrew Durant** is a senior managing director in the forensic and litigation consulting segment at FTI. With over 20 years of experience in forensic accounting, he can serve as expert on a wide range of matters, from financial services to engineering.

#### Grant Thornton UK LLP

**What the team is known for** Praised for having a team at the forefront of the market, Grant Thornton houses its forensic accounting services under its forensic and investigations department. The firm works across the market, from regulators to multinational corporations, to help provide the best possible solutions for its clients. The firm is equipped to handle an almost peerless range of practice areas, including fraud, insolvency and corporate investigations.

**Strengths** *“They were extremely thorough and methodical, which is what is required from a forensic accountant.”*

*“They were very good at responding quickly and at keeping us updated.”*

*“They were very much capable of handling international elements.”*

#### Notable practitioners

**Will Davies** is head of forensic investigations services at Grant Thornton and is its co-lead for the global practice. He focuses on international commercial disputes, investigations and valuation matters. A source says: *“He is fantastic – he is very detailed and thorough,”* while another adds: *“Will is the head man – the guy who actually gives the evidence. He is the reason why Grant Thornton are the best.”*

#### Band 2

##### BDO LLP

**What the team is known for** Professional services firm BDO is a well-regarded firm in the UK forensic accounting market. Drawing upon the broader accounting expertise of the firm, BDO's team is able to serve a wide variety of clients with its forensic accounting capabilities. Market sources praise the team's strength on investigative matters and the expertise of its individual practitioners.

#### Notable practitioners

**Gervase MacGregor** is a partner in the forensic services team at BDO UK and a member of the firm's leadership team. He is regarded as one of the foremost practitioners in the space, especially in relation to investigatory matters.

##### FRP Advisory Trading Limited

**What the team is known for** FRP Advisory Trading has a strong forensic accounting practice with particular strength in matters relating to insolvency, fraud and arbitration. The firm is praised for having a tightly knit team that works closely to provide clients with expert advice, as well as a wide-ranging stable of experts to provide solutions to its clients.

**Strengths** *“FRP were quick to get on top of a vast number of detailed financial documents. The team were able to understand the key issues to produce a detailed and robust expert report.”*

*“We were impressed with the knowledge and skills of the whole team, from junior to senior.”*

**Work highlights** FRP acted as an independent forensic accounting expert in High Court proceedings for their client, who is alleged to have made fraudulent misrepresentations and/or conspired to mislead investors.

#### Notable practitioners

**John Dodge** is highly experienced in providing expert opinions and giving evidence in share and business valuation cases, as well as on a range of complex taxation matters. A source says: *“John Dodge is extremely thorough and efficient. He doesn't go down blind alleys. He's my favourite forensic accountant to have on a case.”* Another adds: *“He's always pragmatic, proportionate and has fantastic judgement.”* **Chris Osborne** is a deeply experienced financial investigator and forensic accountant. Disputes, fraud, bribery, corruption, regulatory enquiries, compliance and risk advisory assignments are all practice areas where Osborne has proven himself repeatedly to be an expert. A source says: *“Chris was knowledgeable and clear in expressing his opinions throughout the process and was calm and effective in giving evidence in court.”*

#### Band 3

##### AlixPartners

**What the team is known for** AlixPartners' investigations and compliance group is a well-respected provider of forensic accounting services. With offices in more than 20 locations globally, the firm brings international expertise to bear on some of the most complex cross-border issues.

#### Notable practitioners

**Andrew Grantham** (see p.54) is a managing director at the London office of AlixPartners. With over 25 years of experience in the forensic space, he is able to provide advice and expert testimony on a wide range of matters, ranging from financial investigations to post-merger disputes. Grantham is a fellow of the Institute of Chartered Accountants in England and Wales and was a governor, chair of the Finance Committee and treasurer of the Expert Witness Institute from 2007 to 2014.

##### Berkeley Research Group

**What the team is known for** Berkeley Research Group is an attractive one-stop shop for legal solutions, with a strong forensic practice matching its supporting experts in the firm's global disputes group.

**Strengths** *“The team offers an unusual combination of skills and experience, offering practical insights, investigative capability as well as legal knowledge.”*

*“They have always responded promptly and fully and with courtesy.”*

#### Notable practitioners

**Ben Johnson** (see p.54) is a member of Berkeley Research Group's global investigations and strategic intelligence practice and is praised as an expert with a specialism in dealing with forensic issues arising out of fraud.

##### K2 Integrity

**What the team is known for** K2 Integrity is a well-established business intelligence and investigations firm, with a broad range of investigative, compliance, risk and monitoring services. Its forensic accounting capabilities are extensive, matching sophisticated technological capabilities with technical expertise.

**Work highlights** K2 were instructed by VOARFS to perform compliance investigative services on offshore assets declared at the London Declarations Facility.

##### StoneTurn

**What the team is known for** StoneTurn is a global advisory firm that provides significant forensic accounting expertise. The firm is well regarded for working on matters of quantum in commercial litigation and international arbitration, especially with regard to financial services. The team is extremely experienced in acting as expert witnesses, and has registered a notable track record in recent years of successful mandates in this area.

**Strengths** *“They go into so much detail. It made a big difference in the end result. I could see the benefit of all the extra steps taken.”*

*“They are very client-oriented. They anticipate and plan for what is going to be needed from them.”*

#### Notable practitioners

**David Stern** (see p.55) is a partner at StoneTurn and a chartered accountant. He is vastly experienced in providing expert services in forensic accounting investigations and complex commercial litigation. He is a member of the Academy of Experts, a member of the Chartered Institute of Arbitrators, and an accredited CEDR mediator. He is also a member of the Premier League Judi-

cial Panel. A source says: *"David is a very experienced and savvy testifying expert. He anticipates all the issues that will likely arise on cross-examination and deals with them before they become a problem."*

## Band 4

### Deloitte

**What the team is known for** Deloitte draws upon a substantially well-resourced team of forensic technologists, legal experts and forensic accountants to provide bespoke, sophisticated dispute-focused forensic expertise.

**Strengths** *"They have very strong forensic accountants who are all over the detail and highly regarded."*

#### Notable practitioners

**Simon Cuerden** leads Deloitte's UK crisis and resilience practice. Experienced and respected, he has worked on a number of disputes matters in both the commercial litigation and arbitration spheres.

### Kroll, a division of Duff & Phelps

**What the team is known for** In operation for over 40 years, Kroll now operates as a division of the consultancy Duff & Phelps. Combining its historical expertise in business intelligence with well-respected accounting capability, the firm is able to craft a comprehensive product offering to clients looking for forensic expertise. The firm is particularly noted for its discreet work in accounting matters involving elements of asset tracing.

**Strengths** *"They are at the high end of forensic accounting, working on very large and significant multimillion dollar frauds."*

#### Notable practitioners

Howard Cooper is a managing director of Kroll's forensic investigations and intelligence practice and co-head of the firm's global financial investigations practice. He is a key contact.

### Mazars

**What the team is known for** Present in 91 countries across the planet, Mazars presents a strong package of accounting expertise and expert witness capability for any type of forensic accounting work. The firm is recognised as a prominent player in the market with a customer-friendly and pragmatic approach that is tailored to the matter at hand.

### Opus Pear Tree

**What the team is known for** Opus Pear Tree is a London-based forensic accounting boutique. It offers expert witness litigation support and investigations into alleged fraud, corruption and bribery on behalf of its clients.

#### Notable practitioners

Nicholas Parton is a forensic accounting expert and a partner at the firm. He is a key contact.

### Quantuma

**What the team is known for** Quantuma delivers the full suite of advisory services, including forensic accounting and investigations. Its areas of expertise include fraud and financial crime investigations, cross-border asset recovery, valuations and expert witness services.

**Strengths** *"They are very hands-on and interact with the client directly. I trust them to work as a partnership. They are very flexible and approachable."*

**Work highlights** Quantuma were instructed to examine accounting records and provide a financial report for a defendant buyer in a post-transaction dispute.

#### Notable practitioners

Gavin Pearson is the head of the forensic accounting and investigations team and is a key contact.

### Rodwell Disputes Advisory

**What the team is known for** Rodwell Disputes Advisory is a relatively new practice which has quickly established itself as a leading specialist

boutique for expert evidence and advice on commercial and family disputes. The team includes chartered accountants and finance professionals with many years of experience in this space.

**Strengths** *"They are incredibly knowledgeable and accessible in how they write their reports. They do not assume everyone gets this stuff, which is really helpful for the client too."*

*"They are very user-friendly for solicitors because they understand the court process and the difficulties of getting information."*

#### Notable practitioners

**Thomas Rodwell** is the founding director of Rodwell Disputes Advisory. He is an experienced forensic accountant and valuation expert. Commentators highlight his innovative approach as one of the factors behind the team's success. A source says: *"Tom is a real innovator, he's very bright, capable and understands what solicitors in matrimonial finance work need from experts such as himself and that helps him deliver a great service."* Another adds: *"He is a pleasure to work with. He is very efficient and very knowledgeable about his area."*

### Smith & Williamson

**What the team is known for** A long-standing firm in the UK's forensic accounting market, Smith & Williamson has an expert team that provides flexible solutions to various forensic issues across areas such as commercial disputes, fraud and valuations. The firm is praised for being a market leader in providing forensic solutions in the matrimonial space.

**Strengths** *"They are fantastic with clients and very experienced. When we need a firm with wide networks around the world and able to pull resources together, we go to them."*

*"Smith & Williamson are really prompt, very helpful and always keep me updated."*

#### Notable practitioners

David Alexander is a partner at the firm and its head of forensic services. He is a key contact.

## UK: An Introduction to Litigation Funding: Insolvency

Contributed by Manolete Partners PLC

### Litigation Funding: Insolvency 2022

The UK insolvency industry is now emerging from the unprecedented economic, financial and social effects of the COVID pandemic. Lockdowns, Government business support measures and legislation restricting enforcement action against companies and winding up petitions whilst suspending certain provisions of the Insolvency Act 1986 have all affected the work of insolvency practitioners and insolvency lawyers.

The restrictions on presentation of winding up petitions which applied under the Corporate Insolvency and Governance Act 2020 from 26 June 2020 to 30 September 2021 have suppressed the number of companies being wound up by the court. On the lifting of restrictions, there is a huge backlog of winding up petitions.

Government support measures such as Bounce Back Loans, the Furlough Scheme, Business Grants and temporary tax cuts enabled some companies to continue which would otherwise have entered into creditor voluntary liquidation or other insolvency regime. Following the withdrawal of the support measures there is a considerable increase in the volume of companies entering into insolvency.

According to the Insolvency Service's latest statistics the number of company insolvencies in England and Wales in April 2022 was 1,991. This figure is more than double the 925 number registered in April 2021 and is 39% higher than the 1,429 registered in April 2019. Of the 1,991 figure, there were 1,777 creditor voluntary liquidations, which is 118% higher than April 2021 and 74% higher than April 2019. There were 91 compulsory liquidations, 203% higher than April 2021. This year on year increase can be expected to continue.

Under the Corporate Insolvency and Governance Act 2020 the threat of personal liability for wrongful trading under s.214, Insolvency Act 1986 was temporarily removed from directors from 1 March to 30 September 2020 and from 26 November 2020 to 30 June 2021. This may well have lulled some directors into a false sense of security in relation to their conduct. In practice, wrongful trading claims are rarely brought. What is more common are claims in damages for breach of duty or misfeasance, and directors' fiduciary and other duties under the Companies Act 2006 and at common law have continued to apply throughout.

Support measures, the Bounce Back Loan in particular, were readily accessible by directors with minimal diligence being carried out. Evidence is emerging of wide scale abuse by directors of the support schemes and misapplication of public monies. It is estimated by the Parliamentary Public Accounts Committee that of GBP47 billion paid out in Bounce Back loans, GBP17 billion is expected to be unpaid. Many companies which received Bounce Back loans will proceed to insolvency and the only prospect of recovery will be through claims against delinquent directors.

All of the above creates a perfect storm of increased numbers of insolvencies in the months and years to come and within those insolvencies claims against directors and connected parties. Most insolvent estates do not have a war chest from which to pay for litigation, creating the need for finance from third party litigation funders.

Finance for insolvency litigation differs from funding of solvent parties in that the claim or cause of action can be assigned to a third party, whether as a company asset or an office holder claim. This unique ability to assign rather than simply fund has revolutionised insolvency litigation funding, allowing funders to provide innovative and flexible ways to assist maximum returns into insolvent estates. Options include funding, assignment with an agreed division of realisations or outright assignment.

Third party finance is a viable alternative to the traditional method of lawyers working on a conditional fee agreement with after the event (ATE) insurance in place to cover adverse costs. The uplift on a conditional fee agreement (no longer recoverable from the paying party) and high insurance premiums diminish returns to insolvent estates. A claim may fail or recoveries may be insufficient to pay legal fees or the uplift, which leaves insolvency lawyers with significant amounts of unpaid WIP.

Third party finance ensures lawyers are not required to assume risk, but are paid for the professional work they do. A properly financed claim has real credibility with opponents and is more likely to result in early commercial settlement, whilst covering all legal costs and expenses including court fees and expert witness fees in the event that the claim proceeds to trial.

An insolvency practitioner or insolvency lawyer seeking insolvency litigation funding should consider:

1. The financial strength of the funder: does it have a balance sheet which will meet all own and adverse costs and defeat any security for costs challenge?
2. Will the funder provide a complete indemnity to the estate and the insolvency practitioner (IP), or does it require the IP to take out ATE insurance?
3. Will the funder agree that the IP's choice of solicitors are instructed, whether the claim is funded or purchased?
4. Will the funder pay lawyers for their work or require them to work on a conditional basis?
5. The expertise and track record of the funder: does it have the necessary skill and experience to assess and price risk and to work with external lawyers to run litigation in a proportionate and effective manner?
6. Does the funder have a nationwide network connecting with IPs and insolvency lawyers throughout the UK?
7. Is the funder recognised in the insolvency industry, and does it have the reputation of always following through on claims?

Defendants to assigned insolvency claims and their legal representatives will frequently seek to challenge the assignment rather than to focus on the claim. This was an increasingly employed defence tactic. Clarity was provided in a judgment handed down by the Court of Appeal on 9 May 2022 in *Lock v Stanley* [2022] EWCA Civ 626.

The Court of Appeal upheld the first instance decision of HHJ Halliwell refusing to set aside an assignment to Manolete Partners plc.

It was held that the Appellant as Defendant to Manolete's claim had no standing to challenge the assignment as her interests were not aligned with those of the creditors generally. The class interest of the creditors is for the claims to be upheld and turned

into as much money as possible, but the class interest of the Defendants is to defend the claims and avoid paying as much money as possible.

The Appellant complained that the claim had been assigned to Manolete without her being given a chance to make a competing offer and it was submitted on her behalf that the liquidator was under a duty to “test the market” properly. This submission was rejected by the Court of Appeal, the liquidator was under no such duty and the assignment of the claim to Manolete was not perverse.

A party seeking to challenge assignment of a claim must show a legitimate interest in the relief sought, and inevitably the interest of a defendant to an assigned claim is to defend that claim and avoid/minimise any payment. A party who can demonstrate a legitimate interest, and such party is unlikely to be the Defendant, must then overcome the very high threshold of satisfying the

court that the assignment was perverse, and the formidable test applied is that set out in *Re Edenote Ltd* [1996] 2 BCLC 389:

*“The court will only interfere with the act of a liquidator if he has done something so utterly unreasonable and absurd that no reasonable man would have done it.”*

This is a very welcome decision for insolvency practitioners and confirms the longstanding reluctance of the courts to interfere with the discretion exercised by office holders in making commercial decisions, including the assignment of claims.

Third party litigation funding is a growing industry generally, and provision of third party finance for insolvency litigation will increase exponentially with the rise in numbers of insolvencies and the increased numbers of claims within those insolvencies. An insolvency litigation funder can maximise returns for creditors and ensure insolvency lawyers are paid for their work whilst also providing attractive returns to investors.

Mena Halton, Head of Legal Manolete Partners plc

## Litigation Funding UK-wide

Litigation Funding	Litigation Funding: Family Law	Litigation Funding: Brokers
Leading Firms	Leading Firms	Leading Firms
<b>Band 1</b>	<b>Band 1</b>	<b>Band 1</b>
Bench Walk Advisors LLC	Level	Arthur J. Gallagher & Co
Harbour Litigation Funding Limited	<b>Band 2</b>	TheJudge
Therium Capital Management Limited	Rhea Family Finance	Willis Towers Watson
<b>Band 2</b>	Schneider Financial Solutions Ltd	<b>Band 2</b>
Augusta Ventures	<b>Band 3</b>	Factor Risk Management
Burford Capital	Ampla Finance	<b>Band 3</b>
Woodsford Litigation Funding		Howden Broking Group Ltd
<b>Band 3</b>	<i>The editorial is in alphabetical order by firm name.</i>	Marsh & McLennan Companies, Inc
Balance Legal Capital	<b>Ampla Finance</b>	<b>Leading Individuals</b>
Litigation Capital Management	<b>What the team is known for</b> A relative newcomer to the family law funding scene, Ampla Finance is supported by European investment outfit Round-Shield Partners. Ampla also benefits from the input of industry stalwart Nigel Shepherd, who acts as an adviser to the fund.	<b>Band 1</b>
<b>Band 4</b>	<b>Notable practitioners</b> Louise Hall and Marcus Holburn are key contacts.	Amey Matthew TheJudge
Asertis	<b>Apex Litigation Funding</b>	Petty Clive Clarendon Associates (ORL) ◇
Omni Bridgeway	<b>What the team is known for</b> Apex focuses on small to medium-sized claims with values ranging from GBP30,000 to GBP27 million. It uses artificial intelligence tools to assist in the assessment and valuation of claims.	sive ATE insurance and funding agreements.
Orchard Global Asset Management	<b>Notable practitioners</b> CEO Maurice Power is a key contact.	<b>Strengths</b> “The team is very effective, they have the best pricing in the market, are quick and take their time to explain things.”
<b>Band 5</b>	<b>Arthur J. Gallagher &amp; Co</b>	“They are proactive, accessible and able to solve issues quickly and at a better price than competitors.”
LionFish Litigation Finance	<b>What the team is known for</b> Arthur J. Gallagher is one of the largest insurance brokers in the UK. Its dispute resolution insurance facilitates both ATE insurance brokerage and the brokerage of litigation funding. The firm benefits from its extensive network as an established insurance broker for law firms, allowing them to arrange comprehensive	<b>Notable practitioners</b> Managing director Alan Pratten in London is a key contact.
<b>Leading Individuals</b>		<b>Asertis</b>
<b>Band 1</b>		<b>What the team is known for</b> A recent entrant to the UK funding market, Asertis is quickly making a name for itself across a number of core areas of funding activity. Already established in the insolvency funding sector, the fund also backs commercial litigation and class actions where appropriate.
Chopin Adrian Bench Walk Advisors LLC *		<b>Strengths</b> “They are a flexible, pragmatic and commercial outfit.”
Dunn Susan Harbour Litigation Funding Limited		“I was incredibly impressed with their speed of response and practical approach.”
Purslow Neil Therium Capital Management Limited		<b>Notable practitioners</b>
<b>Band 2</b>		
Friel Steven Woodsford Litigation Funding		
Rothkopf Robert Balance Legal Capital		
<b>Band 3</b>		
Mayer Timothy Therium Capital Management Limited		
Morris Charlie Woodsford Litigation Funding		
Young Louis Augusta Ventures		
<b>Band 4</b>		
Ishikawa Tets LionFish Litigation Finance		
Leonard Carrie Orchard Global Asset Management		
Lowe Ayse Bench Walk Advisors LLC *		
Madej Ian Asertis Limited (ORL) ◇		
Thakerar Harshiv Asertis *		
* Indicates individual with profile.		
◇ (ORL) = Other Ranked Lawyer.		
Alphabetical order within each band. Band 1 is highest.		



Litigation Funding: Insolvency	
Leading Firms	
<b>Band 1</b>	
Manolete Partners PLC	
<b>Band 2</b>	
Henderson & Jones Limited	
<b>Band 3</b>	
Apex Litigation Funding	
Asertis	
Litigation Capital Management	
Omni Bridgeway	
Leading Individuals	
<b>Band 1</b>	
Halton Mena	Manolete Partners PLC
Alphabetical order within each band. Band 1 is highest.	

**Harshiv Thakerar** (see p.55) is recognised for his expertise in funding high-value group action claims in several industries. Recently, Harshiv has been particularly active in funding group claims in the auto industry. A source says: "Harshiv is a real go-getter, who is very commercial and drives deals at a good pace."

### Augusta Ventures

**What the team is known for** Augusta Ventures is a longstanding UK funder known for its entrepreneurial nature and ability to think outside the box. The fund takes on a broad scope of cases, from lower-value commercial matters to large-scale bilateral investor treaty cases.

**Strengths** "They are extremely responsive and they bend over backwards to find solutions." "They are very careful, thoughtful and hard-working."

#### Notable practitioners

**Louis Young** is co-founder of Augusta Ventures and head of the origination team. A source explains: "Louis is exceptional in the way he helps us and clients to find solutions."

### Balance Legal Capital

**What the team is known for** Balance Legal Capital is an experienced fund which features a number of senior lawyers from top City firms. The firm melds strong legal expertise with efficient funding solutions at extremely competitive rates.

**Strengths** "Balance are a breath of fresh air, they get engaged in the matter and are straightforward in terms of budgeting." "The team is well equipped to handle complex, multifaceted cases."

#### Notable practitioners

**Robert Rothkopf** is the managing partner at Balance Legal Capital. He draws on expertise in international arbitration gained in a prior role at Herbert Smith Freehills. A source notes: "Rob is professional, knowledgeable and able to work very collaboratively."

### Bench Walk Advisors LLC

**What the team is known for** Bench Walk Advisors are regarded as thorough, professional funders offering creative solutions to complex legal matters. The firm is especially praised for its cutting-edge financial structures and quick decision-making.

**Strengths** "I personally appreciate their pragmatism and good approach to things."

"They are a top team, very hands-on and if they don't want to fund things they'll be straightforward about it."

#### Notable practitioners

**Adrian Chopin** (see p.54) is the managing director of Bench Walk Advisors and is based in London. He draws on his background at Allen & Overy and Deutsche Bank to provide simple yet innovative solutions to the funding of cases. "He is as innovative and hard-working as they come in this industry," comments a source. **Ayse Lowe** (see p.55) joined Bench Walk in 2018 and serves as global head of origination from the firm's London office. She enjoys a strong reputation in the funding market for her versatile practice spanning arbitration, class actions and insolvency matters, as well as law firm portfolio arrangements. "Ayse Lowe is efficient, fast, commercial and sensible," says a source.

### Burford Capital

**What the team is known for** Burford Capital have the most assets under management of any litigation funder in the world and are renowned for the creative and innovative approaches to legal finance they offer fundees.

**Strengths** "They are the best to go to due to their speed and manner."

#### Notable practitioners

**Craig Arnott** is Deputy Chief Investment Officer and a key contact.

### Factor Risk Management

**What the team is known for** Founded by former senior figures at a leading funder and ATE insurance brokers, Factor Risk Management has quickly built a strong client base of international law firms and City boutiques seeking litigation finance, as well as funders and corporates seeking disputes insurance.

**Strengths** "They are realistic with time estimates, they are the complete package."

#### Notable practitioners

**Mohsin Patel**, **Brandan Deme** and **Tom Davey** are key contacts.

### Harbour Litigation Funding Limited

**What the team is known for** Founded in 2007, Harbour Litigation Funding is firmly entrenched in the top tier of UK litigation funders, according to sources. Harbour is praised for its well-capitalised and transparent funding agreements that give fundees confidence that the necessary liquidity will be there to support a successful conclusion of their case.

**Strengths** "They are very careful about funding, and extremely professional."

#### Notable practitioners

**Susan Dunn** is the co-founder of Harbour. Her experience makes her one of the most sophisticated and respected funders in the UK. She is also the current chair of the Association of Litigation Funders. A source enthuses: "Susan is a world-class originator." Another interviewee explains: "She is user-friendly and built this market, the first to do this work."

### Henderson & Jones Limited

**What the team is known for** Henderson & Jones is an investment company specialising in the purchase of litigation and arbitration claims, especially those to which insolvent companies and individuals are party.

**Strengths** "They are very responsive, knowledgeable and innovative."

"The technical insolvency knowledge of the team here is second to none."

#### Notable practitioners

**Gwilym Jones** and **Philip Henderson** are key contacts.

### Howden Broking Group Ltd

**What the team is known for** Part of the Hyperion Group, Howden is a specialist insurance broker that also facilitates litigation funding opportunities. Its staff includes several people with experience from prior positions within a number of the top litigation funding firms.

**Strengths** "Howden is very competent on the insurance side."

#### Notable practitioners

**Julia Mahoney** is a key contact.

### TheJudge

**What the team is known for** TheJudge helps facilitate non-recourse funding options for both litigation and arbitration matters. The firm has the experience and ability to put together agreements for various funding needs, including portfolio financing deals, award monetisation and working capital financing. They are also noted for their expertise in ATE insurance deals.

**Strengths** "They are able to be flexible and responsive; you ring them up and they'll give a straight answer quite quickly."

"Their understanding of the disputes process coupled with their knowledge of the market makes them best in class."

"They have a good awareness of market developments and will be quick to flag those of relevance."

#### Notable practitioners

**Matthew Amey** is the director of the London office of TheJudge. He is a well-respected figure known for brokering numerous arbitration deals in various forums, and commercial litigation funding agreements for UK court matters. An interviewee says: "His longstanding experience and genuine passion for the industry means that he can captain the ship through even the most complex of arrangements."

### Level

**What the team is known for** Level is a boutique firm focused on providing financial solutions to funding needs in family and matrimonial cases. Working with many of the foremost family law firms, their in-house legal team seeks to provide quick and flexible arrangements tailored to suit the individual requirements of the client.

**Strengths** "They are very, very astute, commercial and supportive to solicitors in dealing with cases."

"They are very accessible and can handle the most complex financial situations."

#### Notable practitioners

**George Williamson** and **Katie Alexiou** are key contacts.



### LionFish Litigation Finance

**What the team is known for** A relative newcomer to the disputes funding market, LionFish has an unusual structure in that it is a principal investor putting forward capital from its own balance sheet. This approach enables greater flexibility and autonomy of decision-making, which has already caught the attention of a number of sophisticated litigators in the UK.

**Strengths** *"They are transparent, user-friendly and keep to their word; if they say they'll do something they'll do it. Other funders may over-promise but LionFish don't."*

#### Notable practitioners

**Tets Ishikawa** is the managing director at LionFish and has over a decade of experience in the litigation funding space. Market commentators recognise him for writing insightful articles on various important topics pertaining to the litigation funding world. A source explains: *"I really like Tets, he is technical and creative."*

### Litigation Capital Management

**What the team is known for** Founded in Australia, Litigation Capital Management is publicly listed on the Alternative Investment Market of the London Stock Exchange. LCM has built a strategic partnership with global law firm Clyde & Co, and has helped facilitate corporate portfolio deals for its clients.

**Strengths** *"LCM is very much hands-on with projects, their contributions are valuable and they are very professional."*

*"It's a well-resourced team of competent individuals."*

#### Notable practitioners

Hugo Marshall is a London-based investment manager and a key contact.

### Manolete Partners PLC

**What the team is known for** A publicly listed litigation funder, Manolete Partners specialises in funding insolvency cases. It is a known commodity in the UK insolvency market with strong regional contacts across the country.

**Strengths** *"Manolete are very easy to work with because they deal with queries promptly and always engage constructively as a team with the lawyers."*

*"They take their time to explain their reasoning which is very helpful."*

#### Notable practitioners

**Mena Halton** is the head of legal at Manolete Partners. An experienced insolvency litigation solicitor before joining Manolete, she is well respected for her legal experience and knowledge. *"Mena's knowledge of all types of insolvency litigation is exemplary and she is able to assess the merits of a case and identify further areas of investigation with ease,"* says a source.

### Marsh & McLennan Companies, Inc

**What the team is known for** Marsh & McLennan is a respected firm in the litigation finance broking industry. The acquisition of JLT in 2019 bolstered its capabilities in the legal finance space, and it has since built a robust funding and ATE brokerage business for law firms, funders and claimants alike. By brokering different funding models,

Marsh & McLennan helps prospective clients mitigate and manage risks arising from litigation.

#### Notable practitioners

Sanjay Desai is head of litigation insurance and litigation funding and is a key contact.

### Omni Bridgeway

**What the team is known for** Omni Bridgeway is one of the premier global litigation funders, with the ability to fund any matter, and has particular expertise in collective redress matters and international arbitration matters.

**Strengths** *"They are very commercially minded and flexible, which is exactly what you require from a litigation funder."*

*"They are also particularly strong and well known on the enforcement side."*

#### Notable practitioners

Jeremy Marshall is a senior investment manager and a key contact.

### Orchard Global Asset Management

**What the team is known for** Orchard Global Asset Management is an alternative asset manager with a dedicated litigation funding service. It enjoys a reputation as a firm that is easy to work with and often willing to look at matters that other funders are not.

**Strengths** *"Orchard are very good, responsive, transparent and answer questions quickly."*

#### Notable practitioners

**Carrie Leonard** is a portfolio manager at Orchard Global Asset Management. She makes use of her experience gained in private practice, and as in-house counsel, to provide effective funding solutions on a wide variety of cases.

### Rhea Family Finance

**What the team is known for** Rhea Family Finance has built a good reputation in the specialist matrimonial litigation funding market for the speed and quality of its decision-making. It has also introduced an online and largely automated case assessment platform that further speeds up the application process.

**Strengths** *"They are an incredibly agile team."*

*"Their speed of response is second to none and there is always someone knowledgeable who can be immediately reached by phone."*

#### Notable practitioners

Michael Toone and Craig Segal are key contacts.

### Schneider Financial Solutions Ltd

**What the team is known for** Based in London, Schneider Financial Solutions take advantage of their in-house legal expertise to offer creative solutions on high-end divorce and family cases. They receive particular praise for their flexibility, out-of-the-box solutions and quick decisions.

**Strengths** *"They are an extremely knowledgeable set-up."*

*"One of the things that I particularly like about them is that they are always exploring new ways of doing things."*

*"They are flexible, by far the most commercial and pragmatic lender on the market."*

*"They take a bespoke approach to lending."*

#### Notable practitioners

Alex Cooke is a key contact.

### Therium Capital Management Limited

**What the team is known for** Therium Capital Management is an innovative and creative funder considered to be among a small group of elite funders in the UK. The fund is praised for having great expertise in crafting innovative pricing solutions and commercial structures to fit challenging and pioneering cases.

**Strengths** *"They bend over backwards to accommodate clients."*

*"I find them to be effective and professional."*

#### Notable practitioners

**Neil Purslow** is the founder and chief investment officer at Therium. He brings substantial experience to the table, having been a pivotal figure in forging new boundaries in the funding space over the past decade. A source says: *"Neil is a class act and no wonder he heads the team, he knows what he is doing."* Another interviewee notes: *"Neil is technically excellent, thoughtful and bright."* **Timothy Mayer** is a senior investment officer at Therium and an experienced operator in the funding space, with particular expertise in international arbitration matters. An interviewee comments: *"Tim Mayer is extremely user-friendly and great to work with."*

### Willis Towers Watson

**What the team is known for** Willis Towers Watson is a multinational insurance brokerage and advisory company. They help create value for their clients by leveraging their wide network and experience to provide a holistic brokerage solution for third-party funding opportunities. Their services encompass both funding and ATE insurance.

**Strengths** *"Willis have really good relationships in the industry and fund some of the largest deals."*

*"Willis are excellent, with a genuine desire to explore and find commercial solutions with a level of humility."*

#### Notable practitioners

Jonathan Simon and Katherine Hemsley are key contacts.

### Woodsford Litigation Funding

**What the team is known for** Woodsford Litigation Funding is a global legal finance provider with offices in the UK, the USA, Singapore and Israel. It receives plaudits for its pragmatic approach and expertise, especially in matters of collective redress and securities litigation.

**Strengths** *"Woodsford communicates well throughout the funding process. Once funded, they maintain an excellent balance of maintaining communication without micro-managing."*

#### Notable practitioners

**Steven Friel** is the chief executive officer of Woodsford. An experienced litigator and funder, he is praised for his hands-on approach and ability to work constructively on even the biggest and most complicated matters. He has also published a book on the business of litigation funding. A source explains: *"Steven deploys strong problem-solving abilities with the finesse only available to people of unusually high intelligence."* **Charlie Morris** is chief investment officer covering the EMEA and APAC regions. He has been praised for his expertise in financial services matters. An

interviewee comments: "Charlie is a great strategic thinker and clients like him."

#### Other Ranked Lawyers

**Ian Madej** of Asertis Limited is the founder and CEO of Asertis. He funds a range of complex claims and plays an instrumental role in structuring the team's funding operations.

**Clive Petty** of Clarendon Associates was formerly a broker at Jardine Lloyd Thompson before setting up Clarendon Associates. He is a known quantity in the UK litigation funding space and is praised for his "understanding of the funding industry."

## UK: An Introduction to Litigation Pr & Communications

Contributed by Maltin PR

### Reputation and legal strategy in civil litigation

Open justice is key to the effective operation of the rule of law, as it demonstrates to the public that justice is indeed being done. The openness of our commercial court system presents both opportunities and threats to litigants. The opportunity to lay their case bare to the world, and to demonstrate the poor behaviour of the other side. But this comes with the threat that some weakness in your case could be seized upon by litigation PR experts from the other side and made much of in the media.

Clients and their solicitors need to be very aware that often the matter value of the particular case at hand is small in comparison to the reputational damage that the individual or corporate could suffer if media reporting about the case is not handled effectively. And in the digital age we now inhabit, every blogger and tweeter has the potential to change narratives. Effectively we are all publishers now.

Just as it is the job of barristers to present the case to the judge inside the courtroom, it is the job of litigation PR experts to present the case to the public outside the courtroom. For litigation PR professionals, every journalist and editor is a judge, and their verdict can have a greater impact on the value of corporates and on the reputation of individuals than the verdict handed down inside the courtroom.

Whilst what is ventilated and decided upon inside the courtroom is the primary driver of reputation in litigation, if this is not effectively spun into the outside world its positive impact will be diminished. The inherent inefficiency in translating courtroom drama into column inches presents great opportunities for clients. Poor cases can be presented optimally for the client, and even strong cases for the other side can be undone by an effective media campaign that focusses on and amplifies the weak points in their case.

Effective legal advice around litigations must include an equal weight being given to both the litigation strategy inside the courtroom and the PR strategy outside it. Without the latter even victory in the former can easily become a Pyrrhic one; and with it even a loss in the courtroom can be transformed into part of a long crusade for justice which will continue with an application to the Court of Appeal.

But even more importantly than these extreme examples, good litigation PR advice will amplify every positive for your client, and every negative for the other side, steering your client's reputation along the optimum narrative path. To do this effectively, litigation PR professionals need to be brought in right at the beginning, when litigation is first being contemplated or when a letter be-

fore action is received. At this point PR professionals can advise lawyers and their clients of the likely reputational risks and opportunities presented by bringing or fighting any given case. It is only by weighing these against the likelihood of success that the optimum litigation strategy can be identified.

Indeed, it may be that a case which is believed by the legal team to be a sure-fire legal win can equally be identified by litigation PR experts as a sure-fire reputational disaster. For example, a wealthy corporate choosing to fight an employment claim may be told by their lawyers that they have a strong chance of winning it, but the fallout from not settling the case could have a disproportionately damaging impact on the reputation of the corporate if the nature of the allegations which would be laid bare during the hearing are serious and concerning enough to the public. There are dozens of examples of the asymmetric relationship between the matter value and likelihood of success, and the reputational value of cases. Reputations are global, and litigations brought in other jurisdictions must also be weighed in the balance, including the sequence of these and how disclosure in each may help or hinder the progress of other claims, as well as the reputational impact of each.

As well as litigation PR advice shaping legal strategy, it can also very usefully inform legal tactics, too. Litigation PR professionals should be involved in reviewing and advising barristers on their skeleton arguments, to ensure that the best points for the media are dovetailed seamlessly into the best points for the judge, and placed at the top of the document when the attention of the press is likely to be most intense.

Good litigation PR professionals will brief journalists on the key points in the skeleton argument as soon as the barrister is on his feet and has begun his opening address. They will direct journalists to the key passages for the client, and those which will resonate the most with journalists in the current media cycle. In an age where media budgets have been slashed and there are fewer court and legal correspondents, having good relationships with these specialist journalists is key to getting your client's optimum narrative into the press.

As well as the challenges to reputation posed by social media in the digital age, there are advantages over the traditional print news system. Positive articles which used to be fish and chip paper the next day now live online forever and are returned as shining examples of the excellence of your client each time their name is entered into search engines. The flip side of this is that negative articles can live forever, too. But here again there are advantages in the digital age, as inaccurate reporting can be

tweaked post-publication, pushed down by positive news, or even taken down altogether under the Right to be Forgotten in Europe.

The key thing to remember is that most journalists are good, hardworking, and intelligent people doing a very difficult and important job. If they have made an error then the first solution should never be legal action, but instead friendly and cooperative guidance from a litigation PR professional they know well and trust, pointing out any factual inaccuracies and offering them elegant solutions to take the sting out of their copy. Positive antidote injected into a story online will almost always neutralise the most damaging element of the publication, and the corrected copy will live online forever. Maintaining positive relationships with the press is always paramount, as by doing so today's bad article can become tomorrow's good one.

The tendency to send legal letters to journalists is both counterproductive and ineffective. One investigative journalist cheerfully told me that when they received a legal letter from one of the parties on the other side of a case they "knew they were onto something". It is particularly important to remember this in the present environment where free speech is under attack around the globe, and instead rely on friendly and helpful influence from a litigation PR expert.

Increasingly litigation PR is also being deployed prior to cases. This is obvious in group action claims where multiple victims can speak with one voice through a coordinated PR campaign. This can both serve to attract additional claimants, and bring the defendant to their senses to settle claims before they are heard. Equally litigation PR can be effectively deployed post-judgment, to assist in the enforcement process by placing reputational pressure on losing parties with an international profile beyond the pressure of the judgment itself.

Although outwardly dry, case management conferences can also be excellent opportunities to shape the narrative for your client. Key information often surfaces into the public domain in

these seemingly innocuous hearings, which can be amplified to the benefit of your client and the overall legal strategy, impacting on the other parties and shifting the media landscape in the client's favour.

Information warfare is a key element in hard-fought litigation, where speed is often the key to parrying the thrusts of the other side. Being first to the metaphorical – and sometimes the actual – microphone usually makes the difference between your client's narrative becoming the accepted one, or the other side's view prevailing. Speed is so important in our digital media era, and reputations so valuable, that litigation PR professionals should be considered to be truly a part of clients' legal teams, for the purposes of reviewing draft judgments and advising clients on the reputational impact of key passages.

This will alert barristers of the need to ask the judge to make sometimes legally insignificant tweaks to his or her judgment, which judges may be quite happy to do once the reputational reasoning is clearly explained. Often it is the legally insignificant but reputationally important parts of cases which are overlooked if the legal team is not working seamlessly together with the litigation PR team. The present lack of clarity about whether litigation PR professionals can be treated as part of a corporate litigant under CPR rules creates an unlevel playing field. Recent case law has established certain points relating to the sharing of draft judgments within law firms, but no clarity has been forthcoming on sharing these with litigation PR professionals advising legal teams. Until litigation PR professionals are considered within the confidentiality ring for the purposes of reviewing embargoed judgments clients will continue to suffer the brutal and inhumane lottery of reputational damage post hand-down.

Just as the legal strategy must inform the PR strategy in civil litigation, so too must the PR strategy inform the legal strategy. Otherwise both suffer, to the great detriment of the client.

*Tim Maltin, Managing Partner, Maltin PR*

## Litigation PR & Communications UK-wide

### Band 1

#### Brunswick Group

**What the team is known for** Brunswick Group is an international advisory firm with deep expertise in collaborating with legal counsel to design and execute communications strategies to protect or restore client reputations. Its team is staffed in part by former practising lawyers, ensuring that legal challenges and risks are considered at every stage. The agency enjoys a strong reputation for its advice to major clients, particularly those in the financial sector.

**Strengths** "I felt they took a best-teams approach, leveraging the right people for the right aspects of the work, from media relations, to brand implications, to managing social media impacts. The team were clearly very experienced at not only assessing the likely PR implications but also at effective ways

of managing external reputational impact."

"Brunswick have a truly excellent team, across multiple continents."

"There is nothing they cannot help with. You cannot go wrong. For a lot of the big blue-chip companies they are the adviser of choice."

#### Notable practitioners

**Charlie Potter** is a qualified barrister and is well versed in broadcasting and media regulation. He co-leads the agency's global litigation practice and regularly advises media, telecommunications and professional services clients on communication issues. A hugely impressed commentator says: "Charlie Potter is the most creative thinker I have met in the legal profession, always willing to look at a challenge from a new angle. He is generous with his time and wisdom." Another source says that "he is very persuasive and gets the confidence of his clients." A qualified barrister and pre-

viously director of Edelman's litigation and legal affairs practice, **Antony Dunkels** is a highly experienced litigation communications practitioner. "Antony was previously a criminal barrister and a lawyer at the FCA and brings this experience to the fore when advising clients," says an interviewee, adding: "He is also an incredibly experienced communications adviser and this rare blend of skills is so important to us and our clients. He has a great manner with clients – calm and reassuring in a crisis and able to give clear and straightforward advice." Another source states that Dunkels "is a great mind, thinker and operator."

#### DRD Partnership

**What the team is known for** From its office in London, DRD Partnership advises both defendants and claimants facing complex disputes. The team is deeply experienced in handling the media,

Litigation PR & Communications	
Leading Firms	
<b>Band 1</b>	
Brunswick Group	
DRD Partnership	
Maltin PR	
Portland	
<b>Band 2</b>	
Bell Yard	
Byfield Consultancy	
FTI Consulting	
Infinite Global	
<b>Band 3</b>	
Edelman	
Hill+Knowlton Strategies	
New Century Media	
Project Associates	
<b>Band 4</b>	
Hawthorn Advisors	
The PHA Group	
Powerscourt Group	
Questor Consulting	
Leading Individuals	
<b>Band 1</b>	
Davidson Claire DRD Partnership *	
Maltin Tim Maltin PR	
Miller Kate DRD Partnership *	
Potter Charlie Brunswick Group	
Riley Melanie Bell Yard	
<b>Band 2</b>	
Dunkels Antony Brunswick Group	
Hall Phil The PHA Group	
Hall Philip Portland	
Hawker Jonathan Slate Campaigns (ORL) ◇	
Nekrassov Alex New Century Media	
<b>Band 3</b>	
Maltin Arthur Maltin PR	
McSharry Ryan Infinite Global	
Sellitto Gus Byfield Consultancy	
<b>Band 4</b>	
Barrett Peter Powerscourt Group	
Glover Stephanie Edelman	
Lynch James Maltin PR	
Maghoo Desiree Questor Consulting	
McLeod Neil The PHA Group	
Walsh Conal Palatine Communications (ORL) ◇	
* Indicates individual with profile.	
◇ (ORL) = Other Ranked Lawyer.	
Alphabetical order within each band. Band 1 is highest.	

public opinion and key stakeholders. Its practitioners have a keen understanding of the legal process and of the types of sensitivities that may arise over the course of a high-profile dispute.

**Strengths** “DRD provide responsive, innovative and intelligent input and often impress clients with their lateral thinking.”

“It is a good outfit at DRD Partnership – it is not just advice on communications, it is monitoring media, monitoring social media, reviewing a target’s websites and all the rest of it. It’s a comprehensive service.”

#### Notable practitioners

**Claire Davidson** (see p.54) is a joint founding partner of DRD and has extensive experience advising on international disputes involving some of the highest national and international courts. A source says: “She’s a creative thinker, and really

well versed. She has a public policy background which brings lots of experience.” “She’s really bright, really well connected and really sensible about getting all the points across that are not on the page,” observes another commentator. **Kate Miller** (see p.55) is a qualified solicitor and has advised on multiple disputes across a broad range of sectors throughout her career. “It is particularly helpful that Kate used to be a solicitor. She has a really good understanding of litigation but also just gets the whole picture,” says a commentator, who also adds that “she is hugely professional, extremely knowledgeable and very sensible.”

#### Maltin PR

**What the team is known for** Maltin PR is regularly consulted by legal counsel or directly by corporate and individual clients for strategic communications advice. The agency has represented clients in many different jurisdictions, and is widely recognised among sources for its strong connections across markets.

**Strengths** “Maltin PR are versatile and proactive, and always enthusiastic about taking on a task. They have a good network and grab the attention of major news outlets. They are my immediate and first port of call for any sensitive case that has a PR or reputation management dimension.”

“They really get involved in the nitty-gritty of a case, providing full litigation support across the board with a view to crisis and risk and litigation of course. They’re embedded in the team, not just an adjunct when we need a bit of favourable press coverage.”

#### Notable practitioners

**Tim Maltin** is founding partner at the agency and has extensive experience in campaign strategy, reputation management, brand development and litigation public relations. “Tim is a very sophisticated operator who has valuable contacts with the legal press and a good sense of how to tell a story for journalistic use,” explains a commentator. “He gets the mood right, develops effective strategies and offers commercially sensible advice that clients appreciate,” says another source, adding: “He brings huge amounts of energy to every case.”

**Arthur Maltin** leads the firm’s media analysis and investigations work, alongside the development of reputation management campaigns. Corporate, legal and high net worth clients value his media savvy and shrewd judgement. “Arthur is excellent on detail and on being able to grasp a complex legal or factual pattern quickly,” says a source, while another states: “He sinks his teeth into the details of a case. He is great at picking up on factual points that may have been missed or overlooked.” Partner **James Lynch** is adept at advising clients on complex litigation PR issues and his expertise in this field is underpinned by a wealth of practical experience conducting in-depth background research on cases and assisting clients with messaging in the context of high-stakes litigation. “He quickly assimilates case materials, picks out relevant legal issues and translates them into intelligible media statements,” says a source, while another interviewee enthuses: “James has a great eye for detail and general knowledge on litigation and the legal case. He works around the clock to make sure the case is presented as well as possible.”

#### Portland

**What the team is known for** A global communications agency, Portland advises governments, organisations and individuals across a range of jurisdictions. The firm’s historical strengths in political campaigning and strategic communications provide the basis for its expertise in managing stakeholder messaging during complex litigation.

**Strengths** “Portland are one of the leaders, if not the best, PR and communications consultants. They are exceptional to work with at all levels, with great strategic intelligence. Aside from all of that, they are exceptionally pleasant people to know and deal with.”

#### Notable practitioners

**Philip Hall** is “an outstanding individual,” according to an impressed source. He is a partner at Portland and leads the agency’s global specialist disputes practice. He is highly experienced in complex litigation communication projects, as well as a qualified barrister. A lawyer says: “He is excellent. I like his manner.” A fellow professional adds that Hall “is well respected and known to the media.”

#### Band 2

#### Bell Yard

**What the team is known for** Bell Yard is a market-leading litigation PR boutique with a long-established presence in London. The firm represents defendants and claimants across a range of case types and sectors. Its services include media risk assessment, dispute profiling and public relations connected to trial, among others.

**Strengths** “They are a proactive, personable, but also professional outfit that always puts us at ease with the media. They have a flawless record of shaping the media message in very difficult circumstances. They don’t shy away from tackling aggressive media attacks with pre-emptive and reactive poise and tact.”

“They are very calm and pick things up very quickly. When you are trying to communicate novel points to the press or other media, it is helpful to have them.”

#### Notable practitioners

**Melanie Riley** is a co-founder and director of Bell Yard Communications. She is instructed by corporate clients, law firms, barristers’ chambers, charities and high net worth individuals in disputes ranging from white-collar crime to matrimonial matters. “She’s very familiar with the dynamic of how litigation works and the role of PR in that,” says an interviewee, while another source adds: “She is incredibly responsive and quick to pick up on particular issues. She plays a really calm hand and can summarise or process matters within a few minutes with a positive spin.”

#### Byfield Consultancy

**What the team is known for** Byfield Consultancy is regularly sought after by a range of legal sector businesses, as well as by individuals and organisations involved in disputes. The agency leverages its industry expertise and market contacts to transform the client’s legal position into an effective communications strategy.

**Strengths** “On different matters, I have worked



with and recommended Byfield.”

#### Notable practitioners

A well-known name in the litigation communications market, **Gus Sellitto** is a co-founder of Byfield Consultancy and provides advice to law firms and their clients on reputational difficulties arising from protracted disputes.

#### FTI Consulting

**What the team is known for** FTI Consulting is a multinational professional services business with a significant communications offering in the UK for clients engaged in contentious legal matters. Its team includes communications experts, former journalists and lawyers with a great deal of experience in helping clients navigate contentious situations.

**Strengths** “Their cross-border capabilities are very strong, which is essential in this area.”

“They’re very proactive and really are experts in their field.”

#### Notable practitioners

Josh Cameron and Alex Deane are key contacts.

#### Infinite Global

**What the team is known for** Infinite Global is a transatlantic communications agency with offices in San Francisco, Chicago, New York and Washington, DC as well as London. Its UK-based team is regularly consulted by leading law firms on a range of contentious issues, including those relating to banking and finance, real estate, construction and energy. The agency has a proven track record of working on significant and high-profile matters.

**Strengths** “They are proactive, easy to work with, and have consistently exceeded expectations. They so obviously relish what they do and it’s infectious.”

“They just know law firms inside and out. That’s a useful and unique skill for anyone in this business.”

“It is a top-notch firm who have helped us develop a clear strategy in the court of public opinion.”

#### Notable practitioners

**Ryan McSharry** serves as head of Infinite Global’s litigation practice and is vastly experienced in supporting clients on complex, high-stakes litigation matters through strategic communications and reputation management. “Ryan is a deft PR operator who can be relied upon to handle the most business-critical reputation issues,” says a source, adding: “He is quick to grasp the details of complex situations and thrives on a challenge. He knows how to advise pragmatically and is skilled at challenging conventional wisdom. His outside-the-box thinking has allowed us to sidestep potential obstacles before they appear.”

#### Band 3

#### Edelman

**What the team is known for** Edelman is an internationally recognised public relations and communications firm with a significant presence in London. The agency advises global businesses, non-profits, governments entities and high-profile individuals on the full range of issues that may arise during legal disputes.

#### Notable practitioners

**Stephanie Glover** is a director in Edelman’s litigation and legal affairs practice in London. Previously a practising corporate and commercial lawyer, she provides litigation and reputation management advice to clients in a range of circumstances. “She’s a name to watch out for. I thought she was very good,” says an interviewee.

#### Hill+Knowlton Strategies

**What the team is known for** Hill+Knowlton Strategies is an international public relations company with a significant presence in the London market. This well-regarded agency guides organisations and individuals through difficult legal challenges, providing reputation management and communication strategy expertise.

#### Notable practitioners

Tim Luckett is global head of crisis communications and is a key contact at the firm.

#### New Century Media

**What the team is known for** New Century Media is a London-based boutique communications agency with a recognised specialism in cross-border white-collar crime, fraud and commercial litigation PR, with a focus on the corporate, financial and energy sectors. While many of its mandates are international in nature, New Century Media is particularly well regarded for its expertise in matters relating to the CIS region.

**Strengths** “NCM has strong international capabilities because of the work it does. The team is on top of their brief and can be relied on to have considered the options before making recommendations. They are client responsive around the clock and provide good daily updates for clients and their lawyers.”

“They are a team that is very calm under pressure.”

#### Notable practitioners

**Alex Nekrassov** is “a brilliant strategic thinker” according to a commentator. He heads the agency’s litigation support team and is experienced in advising clients involved in multi-jurisdictional disputes. “Alex is hugely well connected with clients and the leading law firms,” reports a source; “He understands litigation, contributes significantly and is highly valued by clients. Alex speaks Russian, which is an asset.” Another source adds: “His strategies are so far outside the box no one can see them coming. He truly runs circles around his competitors. I have never seen anyone quite like it.”

#### Project Associates

**What the team is known for** Project Associates is an international strategic communications consultancy with offices across North America and Europe. The agency is highly capable of advising significant clients on scenario planning, media handling and positioning and messaging.

**Strengths** “They are exceptionally professional. They have a rich and long-standing history, which means the company operates at the very highest standards.”

“They are particularly good at tricky, cross-jurisdictional projects and never let clients down. In my view they always come up with a solution, however hard, and are very collaborative.”

“I would always want them on my side if I were a client, as they are the epitome of trusted advisers.”

#### Notable practitioners

David Rigg is a key contact.

#### Band 4

#### Hawthorn Advisors

**What the team is known for** London-based Hawthorn Advisors is a strategic communications and advisory firm consisting of former journalists, barristers, solicitors and government advisers. The agency routinely handles sophisticated domestic and cross-border cases that often include a political, business or public element. It provides comprehensive reputation management expertise and its directors draw on their unique political campaigning experience in formulating litigation communications strategies.

**Strengths** “Where they stand out is their ability to reframe their disputes; they have well-thought-out strategic and tactical media intervention.”

“The Hawthorn team is commercially adept and has provided excellent – multi-layered – insight in the context of our cross-border work together. I have been particularly impressed with Hawthorn’s ability to tap subject matter and geographic expertise within its team when needed.”

“The Hawthorn team is always well prepared and their collective connectivity in the media sphere and communications experience is always evident.”

#### Notable practitioners

John Evans and Sam Woodcock are key contacts.

#### The PHA Group

**What the team is known for** The PHA Group provides clients with a comprehensive range of services, including reputation protection and recovery work, as well as risk training and planning and media monitoring.

#### Notable practitioners

**Phil Hall** is the founder and chair of the agency and has vast experience in the newspaper and media world. A source says: “I found he really understood how the press works. He is ex-media himself and very well connected.” Another impressed commentator states: “I rate Phil very highly. He is a wonderful communicator and excellent strategist.” **Neil McLeod** brings his extensive media experience to client matters, having worked in newspaper journalism before joining The PHA Group. He is director of strategic communications at the firm.

#### Powerscourt Group

**What the team is known for** Powerscourt Group is an independent strategic communications consultancy that is regularly consulted for its expertise in crisis and litigation communications management. It counts among its clients senior corporate board members, high net worth individuals and multinational corporations.

#### Notable practitioners

**Peter Barrett** leads the agency’s special situations practice, acting as a trusted adviser to corporations and private individuals and assisting them throughout the trial life cycle. He is described by a fellow professional as a “quality practitioner.”



**Questor Consulting**

**What the team is known for** Questor Consulting provides litigation, corporate and financial communications strategy services to individuals, corporations and law firms. Its communications team is supported by a group of senior legal experts, in order to provide clients with strategic campaigns sensitive to the public pressures and concerns surrounding legal proceedings.

**Strengths** *"They do a good job at getting opportunities for clients to speak to the relevant media outlets. They are very persistent and determined. They provide excellent support in the courtroom when journalists are present."*

**Notable practitioners**

**Desiree Maghoo** is the founder of Questor Consulting and has extensive experience in crisis and litigation communications. A source says: *"She is insightful, well connected, energetic and extremely attuned to what the client needs."*

**Other Ranked Lawyers**

**Jonathan Hawker** of Slate Campaigns is a former journalist and a recognised expert in litigation public relations and reputation management.

**Conal Walsh** is a partner at Palatine Communica-

tions who previously served as a business investigations editor and law courts correspondent, as well as a strategy consultant. He also worked at a competitor firm that is well recognised in financial and litigation PR. He receives praise for his litigation communication work and investigative capabilities. *"He's very good at getting to grips with the legal aspects of a case,"* says a source. *"As a former journalist with an investigative background, he has an innate understanding of procedural issues,"* observes another commentator, adding: *"He has been very helpful to frame arguments clearly, succinctly and convincingly."*

**Witness Familiarisation & Training UK-wide**

Witness Familiarisation & Training
Leading Firms
<b>Band 1</b>
Assurety Training Ltd
Legal Experience Training Ltd
<b>Band 2</b>
Bond Solon
<b>Band 3</b>
Academy of Experts
<b>Band 4</b>
Expert Witness Institute
<i>Alphabetical order within each band. Band 1 is highest.</i>

**Band 1****Assurety Training Ltd**

**What the team is known for** Assurety Training is run by three barristers and is considered to be a leading provider of witness familiarisation services. It offers bespoke training courses carried out by barristers, performance psychologists and communications trainers.

**Strengths** *"We found Assurety's ability to shape the training and provide trainers that met our specific need was great."*

**Notable practitioners**

Ed Williams QC, Jason Galbraith-Marten QC and Paul Epstein QC are key contacts.

**Legal Experience Training Ltd**

**What the team is known for** Legal Experience Training offers professionally accredited learning and development courses for witnesses and experts. The firm is praised for the quality of its courses and the client service it provides.

**Strengths** *"They are excellent. They have a full understanding of the process and pressure consistent with being a witness in large cases."*

**Notable practitioners**

Founding director Penny Harper is a key contact.

**Band 2****Bond Solon**

**What the team is known for** London-based Bond Solon is one of the premier witness training service providers in the market. The firm also offers expert witness, investigations and emergency planning training courses.

**Strengths** *"They do a fantastic job. They are a pleasure to work with. They are effective, knowledgeable and easy to deal with. They provide people the confidence to give good evidence."*

**Notable practitioners**

Alex Clements and Adam Millward are key contacts.

**Band 3****Academy of Experts**

**What the team is known for** The Academy of Experts is a professional body, as well as a qualifying organisation that offers experts Continuous Professional Development opportunities. Its courses include sessions on giving evidence and procedure, as well as on the responsibilities and roles experts have in litigation and alternative dispute resolution processes.

**Strengths** *"They have a really good reputation."*

**Band 4****Expert Witness Institute**

**What the team is known for** Expert Witness Institute is a professional body headquartered in London that hosts training events covering a range of topics, including expert witness training and report writing courses.

## Leaders' Profiles in UK-wide

### CHOPIN, Adrian

Bench Walk Advisors LLC, London  
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adrian.chopin@benchwalk.com

*Featured in Litigation Funding (UK-wide)*

**Career:** Adrian is Co-Founder and Managing Director, leading Bench Walk Advisors' London office. Combining a background in banking and law, Adrian has a reputation as one of the most creative, deal-oriented individuals in the industry, having funded more than 200 individual commercial cases over the past five years. Prior to joining Bench Walk, Adrian founded a litigation funding business which he built into a market-leading, highly profitable business of over \$100 million in under two years. Before entering the litigation funding market, Adrian was head of the Debt & Equity Solutions Group for Deutsche Bank, New York, where he ran a large number of ground-breaking structured finance and regulatory capital transactions. Adrian began his career at Allen & Overy. He is regularly acknowledged by leading global industry publications. He is among Lawdragon's Global 100 Leaders in Legal Finance and recognised as a 'Thought Leader: Third-Party Funding' by Who's Who Legal.

**Professional Memberships:** SRA Chartered Institute for Securities & Investment

**Publications:** 'Funder mentalists: how much does a legal megabrain cost?' 'LitFin: no longer sitting on defence' 'Funders-keepers: is litigation funding too expensive?' 'Funding Nemo: do funders fund too few cases?' All of these articles can be accessed via Thomson Reuters Dispute Resolution Blog at <http://disputeresolutionblog.practical-law.com/authors/adrian-chopin/>

### DAVIDSON, Claire

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*Featured in PR & Communications (UK-wide)*

**Practice Areas:** Co-founder of DRD Partnership, Claire has worked across a wide spectrum of sectors including corporate brand-building, inward investment, human and animal health, charities and membership organization, Trusts, financial services, government and public sector, legal services, media, retail, energy, and pensions. She has delivered strategic communications programs in over 100 countries and frequently works alongside legal counsel. At board and trustee level, she now works with clients on value protection, risk mitigation, litigation communications, issues handling and crisis management. Claire provides guidance on communication strategies addressing regulation, market access, competition, governance, ESG and employee communications, as well as counsel to international corporate leadership teams, the management of education providers, international NGOs, and leaders of campaigns for human rights.

She has advised on historic and current safeguarding issues as well as DE&I practices. Claire is a trained mediator and is frequently engaged in facilitating meetings addressing complex issues faced by intergovernmental agencies, as well as working closely alongside advocacy groups in the EU, US and other international markets.

**Career:** Claire started her career in Scotland before becoming a Chief Executive at Weber Shandwick. Subsequently, Claire was Managing Partner at The Policy Partnership and Gardant Communications. She is a co-founder of DRD Partnership.

**Professional Memberships:** FCIPR

### DUTHIE, Toby

Forensic Risk Alliance, London  
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*Featured in Forensic Accountants (UK-wide)*

**Practice Areas:** Toby Duthie has more than 23 years' experience in financial analysis, complex financial modeling, investigations and compliance reviews. Fluent in English and German, Toby has particular expertise in multi-jurisdictional investigations, anti-bribery and corruption compliance testing, and specializes in matters of government enforcement.

**Career:** Toby has worked on complex financial frauds and bribery investigations, notably leading the FRA team supporting Airbus in a multi-year, multinational investigation, resulting in a €3.6bn settlement with four investigative authorities: UK Serious Fraud Office, the US Department of Justice, the US Department of State and French Parquet National Financier. FRA advised Airbus and its counsel in designing a robust and forensically based approach to the investigation, customising a data governance strategy alongside compliance risk assessment and remediation support, as well as the eventual fine calculation. Toby has been involved in other disgorgement and fine calculation analysis requiring modelling in multiple jurisdictions including the Rolls-Royce £671 million DOJ, SFO and Brazilian settlement, the US\$521 million Teva Settlement and the US\$328 million SBM Offshore DOJ settlement. Toby recently led the SFO-related fine calculation teams on the GPT (£28.1million) and Petrofac (£77 million) pleas – the latter included significant Ability-to-Pay work.

### FISHBURN, Marcus

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*Featured in Business Intelligence & Investigations (UK-wide)*

**Career:** Marcus is a Director at S-RM, where he heads the disputes and investigations practice globally. He leads a team with advanced capabilities in open source and digital investigations, human intelligence operations and

digital forensics. He helps his clients coordinate their responses to complex and threatening disputes, drawing in legal teams, PR professionals and forensic accountants as appropriate. Marcus specialises in finding creative solutions to intelligence problems, and his clients include some of the world's most prestigious law firms, multinational corporations and private clients. He has led investigations and asset recovery efforts on five continents and supported the recovery of funds worth hundreds of millions of dollars. He has tackled problems as diverse as locating a missing oil tanker, unravelling a decades-long fraud in a Middle Eastern family office, investigating modern slavery at a luxury hotel in Asia, providing expert reports in support of freezing orders, and driving strategy around global enforcement efforts. Marcus also works on internal corporate investigations – often centred around fraud, IP theft or damaging information leaks – bringing together S-RM's traditional investigative expertise and digital forensic capabilities to ensure no stone remains unturned.

### GHOSH, Ramon

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*Featured in Business Intelligence & Investigations (UK-wide)*

**Practice Areas:** –Deal Intelligence and Due Diligence (Country and Sector) –Investigation Services –Investigations, Litigation and Forensics

**Career:** Ramon is a Partner and head of Control Risks' business intelligence practice across Europe, and its dispute support team for EMEA. He leads a practice of 25 research and intelligence professionals that support clients evaluating acquisitions and growth opportunities, and assist parties engaged in investigations and disputes. As a lawyer with over 18 years of investigations experience, Ramon is a trusted advisor to Control Risks' clients and their counsel in conducting complex, multi-jurisdictional business intelligence and litigation support engagements. Ramon previously headed Control Risks' forensic investigations practice for Southeast Asia and spent a decade living and working in the Asia Pacific region. He regularly speaks at anti-corruption events and has appeared in the media including on BBC World News and ITV. Ramon is a qualified Solicitor (Senior Courts of England & Wales) and a former litigator.

**Publications:** –The Rise Of Sovereign Asset Tracing –Litigation readiness: asset tracing

### GRANTHAM, Andrew

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*Featured in Forensic Accountants (UK-wide)*

**Practice Areas:** Andrew is an experienced financial and accounting expert with more than 25 years' experience in financial investigations and as an accounting expert witness. His experience covers many aspects of accounting, valuation, and financial matters, including breach-of-contract and loss-of-profits claims, minority-shareholder and joint-venture disputes, and claims arising following acquisitions and sales of businesses. Andrew has given evidence in the High Court, the Crown Court, and international arbitrations on 25 occasions as well as in ICC, ICSID, LCIA, UNCITRAL, and various ad hoc arbitrations around the world. Andrew is a Fellow of the Institute of Chartered Accountants in England and Wales and was a governor, chairman of the Finance Committee, and treasurer of the Expert Witness Institute from 2007 to 2014.

### JOHNSON, Ben

Berkeley Research Group, London  
020 3725 8350  
ben.johnson@thinkbrg.com

*Featured in Forensic Accountants (UK-wide)*

**Practice Areas:** Fraud and financial investigations, bribery and corruption, audit negligence, asset tracing, and the application of accounting standards in disputes.

**Career:** Ben Johnson is a forensic accountant and leads BRG's forensic investigations team in EMEA. He has led many investigations into suspected fraud, accounting irregularities and bribery and corruption on behalf of regulators and private clients in jurisdictions throughout the world. Mr. Johnson also has substantial experience acting as an expert witness in disputes on issues of fraud, accounting malpractice and bribery and corruption. He has provided live expert testimony in criminal proceedings and international arbitration.

**Professional Memberships:** Fellow of the Association of Chartered Certified Accountants Deputy Chairman of the Academy of Experts

### KEELING, Sarah

StoneTurn, London  
0044 (0)207 427 0417  
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*Featured in Business Intelligence & Investigations (UK-wide)*

**Career:** Sarah Keeling joined the StoneTurn U.K. team in 2019 as a senior adviser and was named partner in January 2021; then appointed as a Board Member in 2022. With more than three decades of experience in national security and geopolitical risk issues in the U.K. and overseas, Sarah advises the Boards of corporates, family offices, PE firms and their counsel on strategies for managing operational, reputational and investment risk, and security matters worldwide. As a former senior British government official, Sarah brings significant expertise conducting complex, multi-jurisdictional ABC inves-

tigations, asset-tracing and recovery, and provides litigation support for international arbitration and disputes revolving around political, regulatory or integrity issues. Currently, Sarah works with companies, family offices and their counsel on operational, reputational and investment risk matters worldwide. Prior to StoneTurn, she built and led a new EMEA Global Risk and Investigations practice at FTI and led the investigations and strategic intelligence EMEA practice at Berkeley Research Group. She also held leadership roles within government and as Managing Director of Aegis Defence Services where she was the Senior Advisor for Lloyds of London on Piracy and served as the Chairman of the Risk & Security Management Forum.

**Publications:** Intelligence Matters Dispelling ESG Myths

#### KENNETT, Lily

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*Featured in Business Intelligence & Investigations (UK-wide)*

**Practice Areas:** Lily works closely with litigators to gather intelligence and inform strategy during periods of conflict and controversy. She draws on a rich background that spans investigative journalism and over a decade in corporate intelligence. Lily focusses on complex, cross-border cases, often in support of international litigation and arbitration, asset recovery, internal investigations, and white-collar defence. She has investigated activist shareholders, smear campaigns against both business and individuals, anonymous blogs and social media accounts, and investigator malfeasance. In 2021 she launched the investigative podcast 'Hidden in Plain Sight', co-hosted with Juliet Young. The series seeks to demystify the world of legal investigations and has explored industry best-practice across subjects like digital forensics, art fraud, asset tracing, and case strategy.

#### KNOX, Septimus

S-RM, London

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*Featured in Business Intelligence & Investigations (UK-wide)*

**Practice Areas:** Septimus is an Associate Director at S-RM and the deputy of head of its global disputes and investigations practice. He specialises in gathering intelligence to support complex, multijurisdictional disputes. His clients include global corporations and leading business figures, and he works regularly alongside outside counsel, funders, communications experts and cyber practitioners. Septimus has wide-ranging experience of gathering intelligence and evidence in challenging environments, using a combination of OSINT, human intelligence, eDiscovery and digital forensics. He works across Europe, MENA, APAC and the Former Soviet Union. Septimus has particular expertise in disputes involving Russia & CIS parties and regularly supports clients in contentious situations relating

to the Former Soviet Union. Recently, he has advised numerous businesses affected by the Russia-Ukraine conflict, particularly in the insurance sector.

**Career:** Septimus' analysis of current affairs has been published by the Financial Times, Newsweek, the World Economic Forum, BNE IntelliNews and the Moscow Times. He has also appeared on Bloomberg News and the BBC. Septimus has a BA in Russian Studies from University College London and speaks Russian.

#### LEE, Nicholas

Paragon Costs Solutions, Bristol  
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*Featured in Costs Lawyers (UK-wide)*

**Practice Areas:** Nick is a Costs Lawyer and Accredited Mediator. He is the founder of Paragon Costs and Legal Costs Resolutions. He has specialised in costs since 2001. Nick is a Past President of Bristol Law Society. He is a Trustee for Quartet Community Foundation. He sits on the City Council's Economy and Skills Board and UWE's Law Advisory Board. He is also on Lexis' Dispute Resolution Panel. Nick worked in-house from 2001, initially attaining Associate status, and thereafter becoming Director of Costs and a fixed share Partner. In 2011, Nick created Paragon Costs Solutions. Advocacy, technical support, business development and client management are his primary responsibilities. Known for always being commercial and practical, colleagues and clients appreciate how thoroughly Nick assesses the merits in any claims, before giving his experienced and realistic advice. Nick specialises in high value and complex commercial litigation. He is a regular advocate in the High Courts. He has written articles for the Personal Injury Law Journal, Personal Injury Brief Update Law Journal, Legal Life, Claims Magazine and the Costs Lawyer publication. Reported Cases include Bocacina Ltd v Boca Cafes Ltd [2014] EWHC 26 (IPEC) and a key unreported cases is Tudor v Dean & Anr (29/01/21)

#### LOWE, Ayse

Bench Walk Advisors LLC, London  
020 3823 2295

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*Featured in Litigation Funding (UK-wide)*

**Career:** Ayse is Global Head of Origination. Ayse has an outstanding reputation in the litigation funding industry, where she originates, underwrites, and monitors funding in various litigation sectors including international and commercial arbitration, insolvency, class actions and global litigation matters. Prior to joining Bench Walk Advisors, Ayse worked at Gallagher's and she has seven years senior technical underwriting experience with a global funder. Ayse has been instrumental in the drafting of rules on third-party funding for both UNCITRAL and ICSID and is recognised as a 'Thought Leader' by Who's Who Legal.

**Professional Memberships:** ACIL Disputes Europe & Latin-America

Ambassador to Racial Equality for Arbitration Lawyers ("REAL") The UNCITRAL Working Group III Delegate Arbitral Women Energy Disputes Arbitration Centre Arbitrator The Corporate Counsel International Arbitration Group (CCIAG) The Society of Construction Law, Events Committee

**Publications:** Co-author, 'Access to International Arbitration and Third-Party Funding in Kosovo', (This article is jointly presented with Michelman & Robinson LLP), 12 August 2021 Co-author, 'Investor Protection in Europe: What does the future hold?', Kluwer Arbitration Blog, 7 July 2021. Author, 'When is litigation funding the right choice for in-house counsel?', LexisPSL, 18 December 2020 Co-author 'Summaries Of Arbitration-Related Decisions From The English Courts In 2019', 18 December 2020

#### MILLER, Kate

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*Featured in PR & Communications (UK-wide)*

**Practice Areas:** A qualified lawyer, Kate has extensive experience advising corporates, individuals and institutions on critical communications issues. She has worked across a broad range of sectors including financial services, technology, employment, safeguarding, schools and charities, trust, private client, competition and property as well as public inquiries. Her focus areas are litigation, crisis and reputation management.

**Career:** Kate joined DRD Partnership as a partner in 2017. She started her career at law firm Allen & Overy in London, qualifying as a solicitor into the Litigation department in 1997. In 2000 she moved into communications, spending the first 12 years at Brunswick specializing in financial communication for corporates. Her work included high profile mergers and acquisitions, financial calendar, corporate positioning, stakeholder engagement, crisis and litigation. She subsequently joined Project Associates as Head of Corporate and Head of Litigation, to focus on reputation management for companies, institutions and private clients. Kate studied law at the College of Law London (CPE 1994, LPC 1995). Prior to that she studied English at University College, Oxford gaining 2.1 in 1992.

**Publications:** Farrer & Co - the price of fame Education in a Digital Age Lessons from Everyone's Invited

#### STEADMAN, Luke

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*Featured in Forensic Accountants (UK-wide)*

**Practice Areas:** Mr Steadman is a Partner in Alvarez & Marsal's Disputes and Investigations practice with more than 25 years of experience as a forensic accountant and expert witness across Europe, Asia and the United States. His evidence has included

considerations of quantum of loss and damages, valuation, and the accounting treatment of complex transactions under International, US and UK Accounting Standards and Principles across a wide range of industries and disputes.

**Career:** In International Arbitration Mr. Steadman has acted as both party-appointed and tribunal-appointed expert on numerous complex and other matters and has provided both solo and concurrent oral evidence in hearings under ICC, LCIA, HKIAC and other rules and across a wide range of industries and disputes. As an expert in accounting and valuation, Mr Steadman continues to receive instruction in High Court matters and has also appeared in the First-tier Tax Tribunal. He has led forensic accounting investigations in on both sides of the Atlantic and has carried out wide-ranging investigations of accounting irregularities on behalf of UK companies, insurers, and investors.

**Professional Memberships:** Fellow of the Institute of Chartered Accountants in England and Wales (ICAEW) Member, International Bar Association

#### STERN, David

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*Featured in Forensic Accountants (UK-wide)*

**Practice Areas:** David Stern has been instructed across a wide range of complex domestic and international litigation and arbitration disputes since 1993. His work encompasses the quantification of loss and valuation analysis, as well as accounting expert witness work in the areas of contractual disputes, joint venture and shareholder disputes, post-acquisition claims, competition and anti-trust work, civil fraud in domestic and off-shore matters, and business interruption claims. David's experience includes working with clients that operate in the U.K., the U.S., the Caribbean, EMEA and the Far East, and across a variety of sectors such as oil & gas, mining, metals, electricity & power, manufacturing, television production & broadcasting, financial services, insurance, advertising, property, retail and sport. He has acted as a party expert and expert determiner and to date has given oral evidence under cross examination on over 30 occasions before the U.K. courts and arbitral tribunals in Brussels, London, Lusaka, Miami and Paris.

**Professional Memberships:** David's professional affiliations and appointments include: Fellow of the Institute of Chartered Accountants in England and Wales; Member of the Academy of Experts; Member of the Chartered Institute of Arbitrators; CEDR Accredited Mediator; Member of the Premier League Judicial Panel (sole forensic accountant appointed).

#### THAKERAR, Harshiv

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*Featured in Litigation Funding (UK-wide)*

**Practice Areas:** Harshiv Thakerar is Chief Investment Officer at Asertis and is a member of its investment committee. His background as an investment manager, business owner and litigation solicitor provides him with the extensive experience to lead the commercial disputes division of Asertis. Harshiv is highly regarded for formulating innovative structuring models, as well as executing rapid deployment of funding. Spearheading the growth of the new commercial disputes service, Harshiv has already secured funding for major cases, including the Mercedes Group Action led by Slater and Gordon. Having practised as a solicitor in Mishcon de Reya's commercial litigation unit, Harshiv has a deep understanding of commercial disputes, particularly those with a multi-jurisdictional dimension. Prior to joining Asertis, Harshiv was appointed as Partner and Head of Litigation Funding at investment firm Global Growth Capital, and before that, Head of Commercial Litigation at Augusta Ventures.

**Career:** Chief Investment Officer, Asertis, 2021; Partner and Head of Litigation Funding, Global Growth Capital, 2020; Head of Commercial Litigation, Augusta Ventures Ltd, 2018; Business Development Director, Augusta Ventures Ltd, 2017; Real Estate Developer, 2014; Solicitor, Mishcon de Reya, 2012; Trainee solicitor, Mishcon de Reya, 2010.

**Professional Memberships:** Member of the Law Society of England and Wales.

**VAN OSS, Lorna**  
Control Risks, London  
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*Featured in Business Intelligence & Investigations (UK-wide)*

**Practice Areas:** Litigation and Dispute Support

**Career:** Lorna Van Oss is an Associate Director, responsible for Control Risks' dispute support practice across EMEA. She leads complex, intelligence-led investigations across the region and advises clients in a range of contentious situations. Lorna spent six years working in disputes-focused roles at London-based corporate intelligence firms. During this time, she developed an expertise in multi-jurisdictional asset recovery work and cross-border disputes, particularly those relating to the CIS, a region in which she has lived and worked. Lorna was ranked as a notable practitioner in Chambers & Partners Litigation Support guide for 2021. She holds a first-class bachelor's degree in History and Russian from Durham University and a master's degree in Russian Studies from University College London.

**Publications:** – The Rise of Sovereign Asset Tracing

**YOUNG, Juliet**  
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*Featured in Business Intelligence & Investigations (UK-wide)*

**Practice Areas:** Juliet draws on 20 years of experience in investigations and intelligence to gather evidence, locate assets and solve problems. Juliet also designs strategies for dealing with reputation management problems arising from litigation, both identifying areas of reputational risk and proactively gathering information that may undermine an assertion by a third party. Her passion is the exploitation of open source intelligence (OSINT). Juliet is regarded as one of the leading experts amongst her peers, and regularly publishes thought leadership on investigative best practice for litigators. This year she launched the investigative podcast 'Hidden in Plain Sight', co-hosted with Schillings Partner Lily Kennett. Aimed at disputes lawyers, the series seeks to demystify the world of legal investigations and has explored industry best-practice across subjects like digital forensics, art fraud, asset tracing, and case strategy.

# Chambers

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## How lawyers are ranked

Every year we carry out thousands of in-depth interviews with clients in order to assess the reputations and expertise of business lawyers worldwide. The qualities we look for (and which determine rankings) include technical legal ability, professional conduct, client service, commercial awareness/astuteness, diligence, commitment, and other qualities most valued by the client.

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# Business Intelligence & Investigations

Business Intelligence & Investigations
Leading Firms
<b>Band 1</b>
Nardello & Co.
<b>Band 2</b>
K2 Integrity
Kroll, a division of Duff & Phelps
Mintz Group
<b>Band 3</b>
Alvarez & Marsal
Charles River Associates
FTI Consulting, Inc
The Risk Advisory Group
Wallbrook
Leading Individuals
<b>Band 1</b>
Kelkar Patrick Quinlan (ORL) ◇
Mintz Jim Mintz Group
Nardello Daniel Nardello & Co. *
<b>Band 2</b>
Daley Peggy Charles River Associates
Feeney Thomas Nardello & Co. *
Gebauer Snezana StoneTurn Group, LLP (ORL) ◇ *
Maroney Tyler QRI (ORL) ◇
Menschel Sabina Nardello & Co. *
Nolan Peter Charles River Associates
Ramos Michael J Nardello & Co. *
Spiegelhalter Steve Alvarez & Marsal *
Wolf Jarrett Wolf Global (ORL) ◇
* Indicates individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

## Band 1

### Nardello & Co.

**What the team is known for** Nardello & Co. is a highly regarded investigations firm that regularly works with the world's leading law firms, financial institutions, corporations and governments. The firm is particularly capable in handling matters relating to anti-corruption, fraud, and civil and white-collar criminal litigation.

**Strengths** "Their DNA is informed by their legal backgrounds."

"They are a top-tier investigatory group. They are highly responsive, careful and comprehensive in their work and analysis, and clear and artful in their written work product. They have tremendous

capability and reach both in the United States and around the world."

"They do an outstanding job while also being sensitive to the legal requirements of the jurisdictions in which they operate. Their ethics and integrity are unassailable."

### Notable practitioners

**Daniel Nardello** (see p.76) is the founding partner of the firm, serving as chair and the chief executive officer. He is an experienced former federal prosecutor who now assists both US and foreign-based clients in business intelligence and investigations in support of complex litigation. A source enthuses: "He has more than lived up to his reputation as the best in the business," while another adds: "He is a former Southern District of New York prosecutor, so he has a really sophisticated understanding of how the government approaches its investigations and prosecutions. He is incredibly well connected in the US and abroad." A third source states: "He is all about doing everything with integrity and within all the relevant laws and regulations." **Thomas Feeney** (see p.74) is a senior managing director and member of Nardello's litigation and arbitration support practice and its anti-corruption and fraud investigations practice. Feeney assists clients by leading investigations regarding white-collar crime matters, multi-state mobile surveillance operations and the coordination of witness interviews around the world. A satisfied client comments: "He is and remains my first call. He is a first-rate investigator, writes beautifully, always ferrets out the best and most useful information and is a delight to team up with." "He is very thorough," says another source, adding: "He is a former government investigator so he has a really wide network, as well as expertise in thinking through what would be helpful in a case." Another interviewee reports: "If you want someone to do physical surveillance, Tom Feeney is your guy. He is unbelievable." **Sabina Menschel** (see p.75) is the chief operating officer of Nardello & Co. and has a proven track record of acting as a key investigator in litigation support, due diligence, asset recovery and fraud matters for a wide range of clients. She has held numerous positions at leading competitor firms throughout her investigative career, as well as serving as a special adviser in the Directorate of Intelligence at the Federal Bureau of Investigation. A source notes: "She has been in the

investigative world her whole career," while another hugely impressed source says: "Sabina is a rock star. She has excellent instincts that are informed by strong investigative and people skills." A third source says: "She got her MBA from Harvard Business School and has worked with the FBI. She is a very formidable person." **Michael Ramos** (see p.76) is a senior managing director at Nardello & Co. with more than two decades of legal and investigative experience. His litigation support activities include conducting international and domestic investigations relating to a range of fraud, libel and criminal defence cases. He is a former Assistant US Attorney for the Eastern District of New York. An interviewee says: "He is very familiar with law enforcement. He knows how different agencies and government bodies work and how to get insider access to them." "He will respond at any hour of the day," says a source, adding: "He knows how to get things done efficiently and, frankly, ethically." The source continues: "He is very sensitive to some of the ethical issues that can arise when doing investigative work. He is careful not to expose us to anything that might be reputationally harmful, even if it is not in breach of the ethical rules that we have." Another source adds: "He is very thorough and excellent at doing background searches on people."

## Band 2

### K2 Integrity

**What the team is known for** K2 Integrity is a leading investigative, compliance and cyber-defence firm with offices in Washington DC, Los Angeles and Chicago, and headquarters in New York City. The DC branch is the result of an expansion of the firm's financial crimes and compliance capabilities through its acquisition of a local strategic advisory firm, Financial Integrity Network.

**Strengths** "They have deep resources around the world and a network of investigators in countries where they do not have direct personnel. In those instances, the delivery of work product to us has been consistent and seamless."

"The K2 team understands complex and sensitive issues and has thoughtful solutions to gather information."

"They understand client perspectives and have good insight into commercial sensitivities."

**Work highlights** K2 Integrity is conducting a multi-year integrity monitoring assignment on the Chicago O'Hare Airport expansion project.

**Notable practitioners**

Lisa Silverman is a key contact at the firm.

**Kroll, a division of Duff & Phelps**

**What the team is known for** Kroll can provide a broad range of business intelligence and investigatory services. The firm's litigation support services include due diligence, cryptosecurity, forensic accounting and many more.

**Strengths** "Kroll has ex-FBI, high-level former agents on the staff. That is an advantage."

"Kroll is excellent. The Kroll business is very good in this space."

**Notable practitioners**

Julian Grijns is a managing director of the firm's business intelligence and investigations practice, and is a key contact.

**Mintz Group**

**What the team is known for** Mintz Group is a well-recognised and longstanding practitioner in the North American intelligence and investigations market. The firm has significant capabilities in finding admissible evidence to support litigators in court or during settlements, particularly in intellectual property, white-collar defence and commercial litigation.

**Strengths** "Mintz has a number of well-qualified former prosecutors in the US. They have strong connections to law firms brought in by boards and senior management teams."

"I know they are very strong on the litigation support side. They do a lot of background checks."

**Notable practitioners**

**Jim Mintz** is the founder and CEO of Mintz Group. He is also a founding member and director of the International Association of Independent Private Sector Inspectors General.

**Band 3**

**Alvarez & Marsal**

**What the team is known for** Alvarez & Marsal covers business investigations, litigation consulting, forensic technology and expert testimony, among other areas. The team handles due diligence and asset investigations and is regularly sought after to uncover financial fraud, anti-money laundering, FCPA violation and IP theft matters. It is particularly adept at dealing with DOJ and SEC investigations.

**Strengths** "The team have years of experience working in and with government and the private sector, both in the US and abroad. They have on-the-ground experience in high-risk markets like China and Russia."

"At every stage, A&M has consistently impressed with its insightful analysis, responsiveness, depth of talent and commercial practicality."

"It was obvious that they have strong expertise in forensic investigations and are leaders in the field."

**Work highlights** A court-appointed Examiner in a Chapter 11 bankruptcy case retained A&M to serve as the financial adviser, to investigate whether the debtor entity and its directors know-

ingly participated in an alleged multibillion-dollar fraud scheme.

**Notable practitioners**

**Steve Spiegelhalter** (see p.76) leads Alvarez & Marsal's North America investigations practice and has extensive expertise leading investigations that involve FCPA violations, money laundering, financial fraud, political corruption and other criminal matters. Sources point to his experience as a former prosecutor in the FCPA unit at the DOJ. "Steve is a former prosecutor from the DOJ's FCPA unit, which enables him to bridge the gap between legal teams and forensic accountants in complex investigations and government enforcement matters," says a source, adding: "His former government experience gives him valuable insights that allow him to tactfully design and execute forensic investigations in a way that ensures the end product results in what the DOJ and SEC would want to see from a forensic accounting perspective." Another hugely impressed source adds: "Drawing on a unique range of experience that includes time in-house at IBM as well as a partner at one of the Big Four, he combines an intuitive grasp for the most complicated questions with the ability to drive a complicated project to a successful result. He is the real deal in every respect."

**Charles River Associates**

**What the team is known for** Charles River Associates is a global consulting firm that advises major international law firms, corporations, accounting firms and governments on matters of economy, finance and strategy. CRA's forensic services practice focuses primarily on forensic accounting, cybercrime and digital forensic investigations and is increasingly utilised in support of litigation on behalf of its clients.

**Strengths** "They have a deep bench and top-tier expertise. They have great testifying experts as well as consulting experts to assist with investigations. They are also pinpoint responsive which is critical for complex matters."

"I am very impressed with their responsiveness and the ability to arrange the right people for an engagement."

**Work highlights** Acted for Novartis as financial expert in a pharmaceutical patent lawsuit.

**Notable practitioners**

**Peggy Daley** is a vice president in CRA's forensic services practice. She has a wealth of experience handling internal investigations in higher education, healthcare, manufacturing and financial services. Daley also has a background in data analytics. A lawyer says Daley is "one of the most capable people I have ever worked with and her understanding of the needs of a litigation lawyer in this field is exceptional," adding: "Her greatest strength is a comprehensive understanding of our needs, both in the area of end product and in the areas of timeliness and budget." Another source says: "She is very experienced, very responsive, and able to staff matters with individuals with the right experience and background." **Peter Nolan** is a vice president and co-leader of the firm's risk, investigations and analytics practice. Nolan is fluent in Mandarin Chinese and is deeply experienced in investigations in South-East Asia. Nolan has advised on anti-money laundering/Bank

Secrecy Act investigations and internal investigations regarding fraud, FCPA and Office of Foreign Assets Control investigations. "Peter Nolan is the man," says a source, adding: "He has got expertise in China. He comes from the intelligence community. He is very client-friendly and very responsive." This source further remarks: "He has got the whole package of both skills and personal touch that makes him very easy to deal with."

**FTI Consulting, Inc**

**What the team is known for** Global business advisory firm FTI Consulting provides investigatory and business intelligence solutions through its global risk and investigations, and forensic and litigation consulting practices. The firm is well regarded for its capabilities in larger, complex internal or external investigations.

**Strengths** "FTI get as far as you can legally and technically go and are very transparent about what they can do for you and what it is going to cost. They are able to deliver on budget within the expectations that they set."

"They have the ability to have feet on the ground across the globe."

"They have capabilities well beyond what we have used them for. I never feel worried about their capabilities."

**Work highlights** A publicly traded Midwest manufacturing company engaged FTI Consulting on a dispute over the sale of a portfolio company to a German private equity house.

**Notable practitioners**

Andrew Rosini is a senior managing director at FTI and leads the firm's global risk and investigations practice. He is based in New York and is a key contact.

**The Risk Advisory Group**

**What the team is known for** The Risk Advisory Group is deeply experienced in gathering evidence and intelligence in support of litigation and arbitration proceedings. Leading global law firms regularly use the firm for its investigative capabilities.

**Strengths** "They are excellent. They are responsive, detail-oriented, sensitive to overreach and making undue assumptions, sensitive to client needs, and good at dealing with 'unknowables' or a lack of information."

"They couple a strong on-the-ground presence with a really polished senior-level supervision that is able to contextualise information and direct projects in a way that is helpful for what the client's goals are."

"Risk Advisory is top-notch in appropriately setting out its written work product in an effective way."

**Notable practitioners**

Steffi Probst is a director of Risk Advisory in the US and is a key contact.

**Wallbrook**

**What the team is known for** Wallbrook holds a private investigator's licence in New York State, and oversees cases centred or touching on the USA or Canada, as well as supporting overseas colleagues with in-country research needs in the Americas. The firm regularly advises on complex, multidisciplinary investigative matters such as

court-appointed monitorships and high-value frauds.

**Strengths** *"It is a very capable outfit. They have plenty of bench strength, they are responsive to the client and are very thorough in all aspects of their work."*

*"They have very strong cross-border capabilities across all matters."*

#### Notable practitioners

Jake Lipton is a partner of the firm and head of Wallbrook's New York office. He is a key contact.

#### Other Ranked Lawyers

**Snezana Gebauer** (see p.74) of StoneTurn is regularly called upon to oversee complex cross-border investigations into corruption, fraud, embezzlement and misconduct for corporations, investment funds and government entities.

**Patrick Kelkar** is a recent addition to Quinlan from a leading competitor. Kelkar is vastly experienced in misconduct, fraud and corruption investigations, as well as being highly competent in bespoke intelligence gathering for the purposes of litigation.

A source says: *"His DNA is investigative journalism."*

**Tyler Maroney** is co-founder and manager at QRI. His practice involves supporting white-collar criminal defence attorneys, in-house counsel and commercial litigators with bespoke intelligence gathering to resolve complex disputes.

A source reports: *"Tyler is doing a great job of using his background in investigative journalism to do interesting cases and position himself in ways that not all firms are doing."* This source adds: *"He is a beautiful writer and he loves the craft of investigations."*

**Jarrett Wolf** of Wolf Global advises on an impres-

sive range of investigations and due diligence matters, including those relating to fraud, misconduct, corruption, sanctions violations and bribery. He has handled numerous high-stakes litigation and arbitration matters, and draws on his experience as a former prosecutor, DEA Special Agent and law firm partner.

An impressed client says: *"He is calm, considerate and able to swiftly deal with developments on his feet. He is extremely solid. He takes a very detailed and analytical approach to the evidence, and his knowledge and ability to understand complex issues is very impressive."* Another interviewee adds: *"He has both a civil litigation and criminal litigation background, which is unique."* *"He breaks down the issues into bite-sized pieces so that the client can understand or digest what is happening,"* says a third source.

## USA: An Introduction

### Contributed by Lighthouse

Corporations and law firms today face disruption and unpredictability caused by economic volatility, a lingering global pandemic, increased regulation, an ever-evolving cloud-based data landscape, and continued inequality within the workforce. Detailed below are some of these challenges, as well as what the legal industry can expect in the coming years.

#### Economic Inflation

As of May 2022, the inflation rate was over 8% in the United States (US) and Europe — representing the highest inflation rates in decades. The sharp economic recovery after the initial economic shutdown in 2020 drove a surge in demand for services and goods, at a time when supply around the world was at an all-time low. The 2022 Russian invasion of Ukraine then exacerbated this tension, due to sanctions imposed by Western countries on Russia. These factors led to the current sustained inflation rates we're seeing today, and those rates can be expected to remain high for the foreseeable future in markets where production is not expected to meet demand any time soon (such as the energy and oil industries).

Within the legal industry, specifically, law firms and organisations have not only been impacted by the typical "cost of goods" inflation described above — they have also been impacted by inflation related to labour shortages and rising wages, as well as costs related to regulation and compliance (outlined below).

#### Global Workforce Shortages

Over the last two years, in the wake of a worldwide pandemic that drastically altered the workforce landscape, droves of employees left their employers in what pundits originally deemed "The Great Resignation," but which has since evolved to be called everything from "The Great Rethink" to "The Great Reshuffling" to "The Great Renegotiation." In 2021 alone, more than 38 million people in the

United States left their jobs. Since then, it has become clear that many of those employees weren't actually dropping out of the workforce — they were, in fact, switching jobs or even careers in order to obtain better pay, more flexibility, more fulfilling work, and/or a better work/life balance.

At the same time, the pandemic also escalated early retirement for an older generation, while an overall decrease in population growth is leading to roughly 400,000 fewer young people entering the labour force every year. These three factors are a perfect labour-shortage storm, with fewer experienced workers, fewer young people entering the labour market, and a generation of mid-career employees reevaluating their careers and/or employers.

This trend has severely impacted the legal and eDiscovery industries. Attrition of associates at law firms is at an unprecedented level and the cost of retaining associates has skyrocketed. For example, through the end of 2021, Am Law 100 law firms saw their average associate compensation increase by 12.1% compared to just one year earlier, according to a report by Thomson Reuters and Georgetown Law's Center on Ethics and the Legal Profession. This trend can be expected to continue over the next few years due to the economic factors described above. For a niche industry like eDiscovery, it can be even more difficult to find and retain experienced talent. For example, almost 52% of eDiscovery consultants cited staffing shortages as their top concern, according to eDiscovery Today's 2022 State of the Industry Report.

To combat the worker shortage and attrition, employers should expect to not only offer higher compensation, but also include benefits like flexible and remote work arrangements in order to recruit and retain talented employees (even pre-pandemic studies showed that flexible work arrangement benefits are worth about 8% of a salary to younger employees).

### An Acceleration of Cloud-Based Data

The impact of the shift to remote working for companies and law firms around the globe has also reshaped the use, format, and storage of data. As many as 81% of organisations say the pandemic accelerated their cloud timelines as they raced to engage with new tools and applications that flooded the market to accommodate the remote workforce. Online collaboration has now become the new normal, with document sharing apps, chat functionalities, and web conferencing becoming the dominant forces that underpin daily work.

While this shift may have resulted in some efficiencies as more informal practices took hold, the explosion of collaborative data technologies has also created significant challenges, especially for data and records management, security, and legal teams.

Again, law firms and legal departments are not exempt from this disruption. As noted above, the legal market was highly impacted by both employee departures and the migration to remote work, relatively foreign to an entrenched in-office culture. The resignation-induced talent drain has likely affected workflows, adding to inefficiencies and duplicative work as corporate and legal knowledge, both in-house and outside, dissipated with the overall disruption of formerly routine processes and responsibilities. It has also certainly impacted eDiscovery processes; legal professionals are still working to master the art of conducting discovery remotely from cloud-based data sources.

As a result, some important enterprise areas are ripe for renewed attention and innovation:

- **Information governance models:** The disrupted workforce has made information governance efforts more complicated — and more necessary. Remote collaboration and sharing applications mean more data in more places, making it harder for internal teams to create and maintain a cohesive vision of the data landscape to contain and control growing data volumes. Rapid data growth from both authorised and unauthorised tools and new forms of communication (think gifs, memes, and emojis) makes it easier for data to proliferate, morph, and even disappear, which may call for modified or additional policies and procedures. From a data security standpoint, privacy breaches coupled with other security stressors are magnified as siloed data, a perennial problem, pressure-tests existing processes and policies.
- **eDiscovery and preservation imperatives:** In the implementation of cloud applications, preserving and collecting data in a defensible manner has not been a top priority. More tools enabling informal, dispersed, and fluid content challenge the paradigm of traditional collection and review. Where is a particular kind of data living and who controls it? Who is the custodian or author of content in shared collaborative spaces? With so many new data types, what is now the definition of a “document” or a conversation?
- **Employee transitioning:** As employees moved offsite or departed during the pandemic, company data may have gone with them — if not through malicious exfiltration, then just because HR and IT, with reduced teams as well, could not keep up with the onboarding and offboarding process. One top concern for organisations is that the lost data or IP could have gone to a competitor.

- **Training requirements:** With workers at a distance, training on company privacy, security, and preservation policies — which should be intensifying — may be taking a back seat to other business priorities impacted by the pandemic. Also, cultivating a data-sensitive culture is now more difficult with employees often untethered from the norms of company data access and storage and little to no face-to-face interaction with other employees and their own managers.

### AI and Its Role in the Legal Industry

This massive migration to cloud-based platforms and tools has submerged the legal industry in ever growing data volumes and fluid data formats, leading to unprecedented challenges in litigation and eDiscovery. Nowhere is this more evident than in the document review process performed during eDiscovery. The industry largely still follows a traditional approach to document review with large groups of lawyers reviewing massive volumes of electronic records. That approach is increasingly costly and impractical today and is quickly becoming completely untenable as data volumes grow and become increasingly complex with each passing year. The impracticality of the traditional approach is not only due to the increased volume and complexity of data, but also due to the labour shortages and higher labour costs outlined above.

Fortunately, artificial intelligence (AI) technology is proving to be one of the most effective tools to tackle these more voluminous and complex datasets. Advancements in AI, built to handle big data, give newer legal technology tools the capability to help automate and expedite the document review process. For example, when an eDiscovery tool combines traditional machine learning statistical predictions with AI-enabled technology like deep learning and natural language processing (NLP), these tools are now able to leverage a language model that understands the meaning of words in the context of others. This means newer AI-based tools can make much more accurate classifications compared to legacy eDiscovery technology, which uses a “bag of words” approach.

In short, with AI-enabled eDiscovery tools, attorneys can work more efficiently, make better and more accurate decisions, and handle today’s larger and more complex eDiscovery data volumes without exploding their budget or missing deadlines. Although lawyers (who are trained to be risk-averse) have traditionally been much slower to adopt emerging technology, this increased efficiency and accuracy in the face of unprecedented data challenges should lead to a faster adoption of AI-based tools in the eDiscovery space than we’ve traditionally seen in the legal industry.

**Diversity, Equity, and Inclusion in the Workforce** Going hand-in-hand with the global shift in the balance of power between employees and employers, there has also been a growing emphasis on diversity, equity, and inclusion (DE&I) by employees across many markets. Once again, this also includes the legal industry, which has traditionally struggled with a lack of diversity. However, talented employees (and prospective employees) are now demanding a more equitable and inclusive environment in which to work. At the same time, more corporations are holding outside counsel and service providers accountable by requesting evidence of diversity, equity, and inclusion efforts and results.



Thus, law firms and corporations alike should expect that, going forward, simply tracking and measuring diversity metrics will be the minimum requirement to meet the DE&I expectations of clients and employees. Specifically, companies and firms must be able to demonstrate not only diverse hiring practices, but also diversity and inclusivity across teams, equitable career advancement opportunities within firms and organisations, and clear day-to-day inclusive and supportive programs for diverse employees, communities, and their allies.

This emphasis on more advanced and sophisticated DE&I programs is a benefit to employees, employers and clients. In fact, studies have shown that a more diverse and inclusive workforce contributes to greater innovation and success for employers.

#### A Stricter Regulatory Environment for M&A Activity

With the changing of presidential administrations in 2020, we saw a shift to a much stricter antitrust environment. Whereas previously, anti-competition policy was centred around whether consolidation would harm consumers, we're now seeing a shift to assessing a broader range of harm. This shift has led to stricter scrutiny of merger and acquisition (M&A) activity from the FTC and DOJ (the two government agencies in charge of monitoring those activities).

At the same time, due in part to a rebounding economy, M&A activity began to explode in 2021. Since December 2020, both the FTC and DOJ have made multiple policy changes to help them keep up with the volume of transactions and workload associated with them, while at the same time ramping up to tougher scrutiny of deals.

This dichotomy of stricter scrutiny of M&A activity in conjunction with a historic number of M&A filings has made it harder for businesses and law firms to know what to expect from upcoming mergers and acquisitions, including the likelihood of receiving a Second Request and how regulators will handle that investigation.

Pursuant to the HSR Act, parties of certain proposed acquisitions must report their intentions to the FTC and DOJ prior to consummation. This requirement applies when the value of the acquisition and/or size of the parties, as measured by their sales and assets, meet certain thresholds. After notifying the agencies,

parties must wait a specified period, usually 30 days, before they may complete the transaction. During the waiting period, the DOJ or FTC may determine that further inquiry is necessary and may issue a request for additional information and evidence (called a "Second Request").

Additionally, the soaring data volumes and diverse data sources outlined above pose additional challenges for companies undergoing Second Request investigations, making it increasingly difficult and expensive to meet deadlines and other requirements.

Thus, law firms and organisations that expect to be involved in M&A activity should prepare for that work to be more onerous and unpredictable, with greater agency scrutiny, extenuated timelines, and more investigations that end with litigation.

#### A Dynamic Global Data Privacy Landscape

Another area where government regulation is expected to continue to increase globally is around data privacy rights and protections for consumers. The EU's GDPR legislation in 2018 paved the way for data privacy rights, providing a template for governments on how to regulate and protect consumer data privacy. Within a few years, California followed suit, as did a plethora of other governments around the world. This trend is only expected to continue as we move into an increasingly digital world.

In the US in 2021–2022 alone, three more states passed comprehensive GDPR-like laws (Virginia, Colorado, and Connecticut), while at least 24 other states introduced or had data privacy laws somewhere within the state legislative consideration process. And the US federal government also looks to be increasingly active in this area — with the US House Energy and Commerce Committee voting to give the Federal Trade Commission USD1 billion to set up a data privacy bureau. Even China passed a GDPR-like law in 2021, the Personal Information Protection Law, which included not only the risk of huge fines for non-compliance, but also the risk of companies being black-listed by the Chinese government.

This focus on data privacy regulation will certainly increase costs for businesses in the coming years, as companies work to stay compliant with a patchwork of global and local data privacy laws and regulations.



## eDiscovery

eDiscovery
Leading Firms
<b>Band 1</b>
FTI Consulting
Lighthouse
<b>Band 2</b>
BDO USA LLP
Deloitte
EY
iDiscovery Solutions, Inc.
Innovative Driven
KPMG
Stroz Friedberg
<b>Band 3</b>
AlixPartners
Alvarez & Marsal
Consilio
HaystackID
Meta-e Discovery LLC
PwC
<b>Band 4</b>
Charles River Associates
Epiq
Forensic Risk Alliance
TransPerfect Legal Solutions
Leading Individuals
<b>Band 1</b>
Emory Tara S. Redgrave Strategic Data Solutions (ORL) ◇
Regard Daniel iDiscovery Solutions, Inc.
<b>Band 2</b>
Brown Jamie Lighthouse *
Favro Philip Innovative Driven
Mandel Eric Innovative Driven
McVoy Paul Meta-e Discovery LLC
Prasad Ashish HaystackID *
Socha George Reveal-Brainspace (ORL) ◇
<b>Band 3</b>
Cohen Matthew AlixPartners *
Gold Daniel BDO International BV
Kindy Mark Alvarez & Marsal *
Kruse II Warren G HaystackID *
* Indicates individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

### Band 1

#### FTI Consulting

**What the team is known for** Global professional services provider FTI has the resources and expertise to handle the largest and most complex cases. The firm is known to have a very strong team with the ability to provide numerous supporting services through the global FTI network. FTI Technology, a practice group of FTI Consulting, is frequently involved in data protection mandates, discovering data in the context of legal and regulatory issues, maintaining regulatory compliance and optimising IT investments.

**Strengths** “They have a very deep bench in many areas, which brings a lot of value for clients.” “They have a very diverse practice and their focus on eDiscovery is the right one. They have a great information governance and data breach outfit as well.”

#### Notable practitioners

Sophie Ross is a Global Chief Executive Officer – Technology in San Francisco and is a key contact.

#### Lighthouse

**What the team is known for** Lighthouse combines strong digital forensics, project management and data hosting capabilities with cutting-edge advisory services. Lighthouse recently completed the acquisition of H5, a premier consulting firm at the forefront of technology assisted review and technological solutions in the eDiscovery space.

**Strengths** “They really do find the needle in the haystack. They provide us with the ability to tell our story in a thoughtful way.”

“They bring everything that you look for in an outside consultant. They bring vast experience with a broad set of large organisations from different industries, so they bring in the ability to benchmark on the fly as you discuss configuration and implementation decisions.”

#### Notable practitioners

**Jamie Brown** (see p.74) is vice president of Lighthouse’s global advisory services and brings a unique perspective to eDiscovery matters, having served as in-house counsel, a litigation partner and a regulator. She receives praise for being able to offer pragmatic advice tailored to suit the individual requirements of the eDiscovery client. “Jamie is a superstar,” says a source, adding: “She is just as smart as they come in terms of her ability to guide people when it comes to eDiscovery and information governance.” “She used to work for one of the big American regulators,” says another interviewee, who adds: “She is also a trial litigator and has worked in a bank doing eDiscovery. That is quite a unique skill set.”

### Band 2

#### BDO USA LLP

**What the team is known for** BDO is an auditing and accounting outfit with a global network of affiliated firms. This international scale and the deep experience of its US personnel combine to form a well-respected eDiscovery team. With strong technology and mobile solutions, BDO is able to craft bespoke solutions to a wide range of eDiscovery challenges.

**Strengths** “What struck me is BDO’s consistent commitment to innovation.”

“The BDO team is dedicated to what is best for their clients.”

#### Notable practitioners

**Daniel Gold** serves as managing director of BDO’s eDiscovery managed services and combines his legal, technology and eDiscovery expertise to craft a comprehensive product offering to clients looking for solutions to complex eDiscovery challenges. He created Athenagy, a business intelligence platform that provides legal professionals with critical insights into an organisation’s data, optimising eDiscovery. One impressed interviewee says: “He is unwaveringly committed to the best client service.” “Daniel Gold embodies the

‘Gold Standard’ in this area,” says another source, who further remarks: “Gold’s passion for driving innovation in what he does is second to none.”

#### Deloitte

**What the team is known for** As one of the Big Four, Deloitte has the capacity to address global corporates’ eDiscovery challenges, providing seamless solutions across jurisdictions. With its scale and the ability to provide a comprehensive service package to clients, Deloitte is one of the premier solution providers in this market.

#### EY

**What the team is known for** EY has a multifaceted eDiscovery practice with the ability to find solutions in different scenarios and a wide range of litigation needs. The firm has deep technical capabilities, through which it can apply analytics and AI technologies to eDiscovery matters, while clients may also benefit from the firm’s managed review and discovery consulting services.

**Strengths** “EY has reorganised a lot of their consultative thinking into their EY Law practice, which is their multidisciplinary initiative for international legal services. eDiscovery belongs really well in the mixed legal services area.”

“Knowing the tech without knowing the law is not sufficient, and knowing the law without knowing the tech is not sufficient. You need both, and EY Law is making a really impactful push.”

#### iDiscovery Solutions, Inc.

**What the team is known for** iDiscovery Solutions creates innovative and creative services relating to data collections, forensics and data analysis. The firm is particularly well regarded for its expertise in structured data solutions and has crafted numerous tools to help extract key insights for clients.

**Strengths** “One of the things that is favourable about iDS is their ability to work with structured data. They are able to do other types of data analysis and develop trial exhibits based on structured data.”

“They dedicate time and resources to understanding the evolution of new technologies, and understanding the technical and human components together.”

#### Notable practitioners

**Daniel Regard**, the firm’s president and CEO, has expertise in both law and computer science, as well as two decades of consulting experience, much of it in eDiscovery. “Daniel is a very forward thinker and real problem solver,” explains one lawyer, while another adds: “He knows how to read the room and how to make an effective presentation.” A fellow eDiscovery expert says: “He is a shining star in our space,” before continuing: “He is very knowledgeable, very generous with his time, and works on both sides of the ‘v.’”

#### Innovative Driven

**What the team is known for** Innovative Driven is known for its consulting services and its technical prowess. The combination of a stable of individ-

uals very experienced in giving testimony in court with the firm's own proprietary software makes Innovative Driven a notable presence in the eDiscovery space. The team has extensive experience serving as court-appointed special masters, eDiscovery experts and ESI examiners.

**Strengths** *"They are real problem solvers and think through whether there is a different or better way to approach an eDiscovery challenge that might not have been how they did things before."*

*"These folks are super sharp and very mindful of what their role is intended to accomplish and they take that seriously."*

#### Notable practitioners

With previous experience as a court-appointed special master, **Philip Favro** is known for his technical aptitude and legal expertise. A source enthuses that *"he is a human encyclopedia on eDiscovery case law and I am so impressed by him."* An interviewee adds: *"He forms a bridge between the judges and the audience extraordinarily well,"* while another states: *"He has got gravitas, poise and a wide range of both intelligence and sophistication as it relates to some pretty arcane aspects of eDiscovery."* **Eric Mandel** is both a technology specialist and legal expert when it comes to eDiscovery topics. He was involved in the drafting of the third edition of the Sedona principles. *"He is really insightful,"* explains a fellow eDiscovery expert, adding: *"He brings that combination of legal and tech."* Another source states: *"He is incredibly smart and incredibly thoughtful about how he approaches the challenges that clients have."*

#### KPMG

**What the team is known for** KPMG uses its global network and strong professional service offerings to provide a complete package to firms seeking eDiscovery services. KPMG's ability to combine forensic, eDiscovery and investigations practices with a global footprint makes it a strong option for multinational clients.

**Strengths** *"KPMG has a lot of core eDiscovery services for clients."*

#### Stroz Friedberg

**What the team is known for** Cybersecurity expertise combines with digital forensic capabilities to make Stroz Friedberg a notable provider of eDiscovery and digital evidence preservation services. The firm supports its eDiscovery work with enforcement and investigative expertise to present an integrated and targeted eDiscovery service.

**Strengths** *"They have incredible expertise in collection and forensics."*

*"Stroz have a nice niche on the digital forensics side."*

#### Band 3

##### AlixPartners

**What the team is known for** AlixPartners has offices across the US and the globe, and is well suited to handling complex cross-border eDiscovery work involving data collection, processing and review. The firm's professionals have deep

familiarity with regulatory issues and are able to deal with complex data sets with tailored consulting solutions.

**Strengths** *"The responsiveness there is top-notch."*  
*"They do great work."*

#### Notable practitioners

**Matthew Cohen** (see p.74) is an eDiscovery specialist and has extensive experience advising companies across the tech, FMCG, medical device, insurance and financial services sectors. *"Matthew has seen more and done more than almost anyone else I know and has shown himself to be a great team leader, not just a thought leader,"* says one industry commentator. Another source says: *"He is really good about finding the right people for the right projects. He is part of the Sedona Conference, so his knowledge on these issues is top-notch."*

#### Alvarez & Marsal

**What the team is known for** Alvarez & Marsal provides a comprehensive service that covers the entire eDiscovery lifecycle. It has extensive expertise in identification, preservation and collection, processing and analysis, review, production and electronic bundles.

**Strengths** *"Their work product is superior to any vendor I have worked with in the discovery space. Their team is very responsive, often answering emails within the first 30 minutes."*

*"They are not only familiar with the tools, methodology and type of process that a legal search should take from an investigative point of view, but also very good at identifying what really needs to be looked at."*

#### Notable practitioners

New York-based **Mark Kindy** (see p.75) is an advanced data analytics and evidence and discovery management expert who brings over three decades of experience handling complex eDiscovery matters. A source says: *"He is a trusted adviser. Mark does a great job of identifying areas of need within a project and matching those needs with appropriate A&M resources."* Another source adds: *"He has a diverse background in this particular space which has served him well,"* while another says: *"He is a veteran of our industry and has been in some of the most complex litigations of the last two decades."*

#### Consilio

**What the team is known for** Consilio has a large global team and has the ability to handle significant eDiscovery matters. The firm has merged with and taken over a number of eDiscovery firms over the years to build a large arsenal of eDiscovery tools and solutions to serve clients anywhere across the globe.

**Strengths** *"We find them to be excellent. The nice thing about them is that they are really the biggest of the big. If I have a data issue in a country, they have a data centre for that. They have great expertise in AI."*

#### HaystackID

**What the team is known for** HaystackID is a specialised eDiscovery service provider with the ability to craft innovative solutions to challenging eDiscovery problems. The firm has partnerships

with notable vendors and regularly handles a wide range of matters, including data collection and processing, managed document review and discovery consulting.

**Strengths** *"They have a big focus on helping clients navigate through issues from a legal and data management perspective."*

*"They really help their clients to think about cyber as a program and build a program that is put in place to mitigate risk and help manage incidents when they come."*

#### Notable practitioners

**Ashish Prasad** (see p.76) is the vice president and general counsel of HaystackID, and a respected figure in the eDiscovery field. A source says that Prasad *"clearly has a visionary mindset,"* while another industry commentator explains: *"Clients value him because he has that deep perspective of not only what the tech can do, but, as an attorney, what the lawyers need to resolve their problems. He brings that mixture of perspectives."* **Warren Kruse** (see p.75) is a respected eDiscovery practitioner noted for his experience handling matters for law enforcement. A source states: *"If I call Warren I know he is going to lead me in the right direction from a technical and investigatory perspective,"* while another adds: *"Warren has been recognised as a forensics expert throughout the industry."*

#### Meta-e Discovery LLC

**What the team is known for** Meta-e Discovery offers innovative and technically sound solutions to firms of all sizes. It provides consulting services at an early stage of a case, as well as document collection, processing and review expertise.

**Strengths** *"They know their tools very well and they are very responsive, which is always a primary concern."*

*"Complex document management and searching – they are spectacular at both."*

#### Notable practitioners

**Paul McVoy** is the founder and CEO of Meta-e Discovery, and a well-established and respected practitioner in the space. *"Paul is really devoted to clients on the plaintiff side and serves them very well,"* says a source, adding: *"He is very legally savvy and really does know his stuff."* Another source comments: *"He is excellent at figuring out how to get you things you want in the most cost-effective manner."*

#### PwC

**What the team is known for** PwC handles matters of international scale for clients such as Fortune 500 companies and leading global law firms. The firm combines its strong personnel with digital forensic tools and technology to help clients with eDiscovery matters.

#### Band 4

##### Charles River Associates

**What the team is known for** Charles River Associates offers a huge breadth of eDiscovery and forensic-related services. It is adept at handling data culling and processing, identification, preservation and forensic data collection, structured and unstructured data analytics and expert tes-

timony, and also regularly assists corporations that experience ransomware and business email compromise events.

**Strengths** *"CRA is an excellent team for eDiscovery work arising out of data breaches, and they are also strong in conducting forensic investigations of business email compromises."*

*"CRA worked seamlessly at identifying the key types of evidence we needed in order to provide our legal opinion."*

#### Notable practitioners

Miri Davidson is a principal in CRA's forensic services practice and is a key contact.

#### Epiq

**What the team is known for** Epiq provides clients with a wide range of tech-based services, including eDiscovery assistance. The firm's work in this area includes AI-based review and contract analysis, and it is also able to help clients with data breaches.

**Strengths** *"They are truly a partner. They work with us to meet our needs and are not afraid to push back on ideas or approaches that are likely to lead to problems down the road. We value their insight and expertise and rely heavily on it when determining discovery strategies in specific matters."*

*"They have worked particularly hard at standardizing processes to help us be more efficient."*

#### Notable practitioners

Roger Pilc is president and general manager of the legal solutions business at the firm and a key contact.

#### Forensic Risk Alliance

**What the team is known for** Forensic Risk Alliance is a professional services firm with expertise in conducting large multi-jurisdictional regulatory and internal investigations. They have innovative forensic eDiscovery solutions with mobile technological solutions that can be deployed across borders to provide effective data collection and governance.

**Strengths** *"They are basically my go-to for eDiscovery matters. They do an excellent job and are highly responsive. They are technically exceptional."*

*"Their eDiscovery is top-notch. For database architecture and linking up accounting systems they are really great. They do wonderful forensic accounting work."*

#### Notable practitioners

Washington, DC-based Harsh Sutaria is the firm's chief innovation officer and a key contact.

#### TransPerfect Legal Solutions

**What the team is known for** TransPerfect Legal Solutions has a global reach spanning the US, Canada, the UK, Europe, China, India and Australia. The company regularly handles complex eDiscovery and forensic technology work, and is also able to provide clients with translation and interpretation services.

#### Other Ranked Lawyers

**Tara Emory** is a highly experienced eDiscovery professional who is a regular at the Sedona Conference. Emory recently moved from Innovative Driven to Redgrave Data, where she is SVP of strategic operations and consulting.

An industry source says: *"She is brilliant. She is a leader in the AI space. She gets it like a scientist would get it but she is also a lawyer."* Another source says: *"She is able to really listen to what it is that the client needs,"* while a third source observes that *"she always wants to have that extra information in her back pocket so that when it is helpful she knows it, rather than scrambling to find information on how others are handling eDiscovery matters."*

Currently the senior vice president of brand awareness at Reveal-Brainspace, **George Socha** is a highly respected and established eDiscovery practitioner who co-founded the Electronic Discovery Reference Model.

*"George is a luminary in our field,"* says a peer, who further remarks: *"He has always been a forward-thinker."*

## USA: An Introduction to Litigation Funding

Contributed by Longford Capital Management

### Litigation Finance: Three Trends for 2022

More than two years into a global pandemic, litigation finance remains as important as ever for litigants and law firms seeking to position themselves for success. Below, Longford Capital discusses three trends that we believe will affect the future of the industry—disclosure requirements, economic uncertainty, and the innovative use of insurance products—as well as how partnering with an experienced funder can help make the best of these trends.

### Required Disclosure: Threat or potential advantage?

When Chief Judge Colm F. Connolly of the U.S. District Court for the District of Delaware issued a standing order requiring disclosure relating to third party funding agreements, responses in the media veered towards the dramatic. As one commentator wrote, the order “deals a serious one-two blow to parties that might wish to keep any funding arrangements and their corporate control under wraps.”

At Longford, we believe that many of the published reactions to Judge Connolly’s standing order are misplaced. The order only requires disclosure of generic information about the funder. Protection for the specific financial terms of litigation finance deals—which a maturing body of case law deems not discoverable—remains in place. The disclosure requirement focuses on ensuring that the funder does not control litigation, and we predict that more courts will adopt similar disclosure requirements in the coming year.

With sophisticated funders such as Longford, control over the litigation is never at issue. The litigant always maintains control, so disclosing that we are backing a case poses no threat. On the other hand, disclosure may send a powerful message to both the judge and the opposing parties about the strength of the case. At Longford, we invest in a very small proportion of the cases we evaluate, and then only after a two-phased due diligence process that includes an in-depth internal review by our experienced attorney team and an external analysis by an independent attorney with subject-matter expertise. Only the most meritorious cases make it through this process.

While certain benefits may come along with disclosure requirements, a few best practices can mitigate the risk of lengthy disputes over whether certain documents are subject to discovery:

- **Enter into a nondisclosure agreement (NDA) or confidentiality agreement before sharing any documents.** Courts continue to protect work product shared pursuant to an NDA, so long as the information shared was prepared in anticipation of litigation. Every funder has its own NDA that can be customized for the attorney or client in a matter of minutes. This is a quick, easy and important step for ensuring work-product protection.
- **Do not share attorney-client-privileged materials with a funder.** Courts are unlikely to protect information disclosed to a funder that is protected solely by the attorney-client privilege. In any event, reputable funders do not need or want that information. Disclosure of privileged, non-work-product information therefore adds unnecessary risk.

- **Know your protective order.** When exploring funding for a pending case, understand the scope of any case-specific protective order that could preclude or limit disclosure of certain nonpublic information to anyone other than counsel and the parties.

### Economic Uncertainty: Creating confidence from turmoil

So far, the economic hallmarks of 2022 have been volatility and uncertainty. With the potential for a recession looming, predicting how the economy will look in one, three, or five years is extremely difficult. However, with uncertainty comes openings for growth, and litigation finance can be a key to capitalizing on an otherwise difficult situation.

While law firms and litigants seek ways to mitigate risk and control costs, industry experts expect litigation and disputes to rise. “Litigation for many firms . . . will also be strong,” Gretta Rusanow, managing director and head of client advisory services at Citi Private Bank Law Firm Group, told *American Lawyer* earlier this year. “Some firms last year did see a rebound in their disputes practices as courts started to reopen. You might see those activity levels improve.”

Used properly, litigation finance can provide tailored capital solutions for litigants that can alleviate short-term cash flow issues, relieve fee fatigue, lessen financial pressures or budgetary constraints, provide growth capital, support core business operations, or simply hedge risk.

These solutions can take numerous forms, whether it’s funding attorney fees and expenses for a single case or a group of cases; providing an immediate cash infusion through a lump-sum payment in exchange for a portion of future recovery; catch-up payments to make a litigant or law firm whole mid-litigation; or even covering a litigant’s operating expenses while they pursue litigation.

Regardless of form, partnering with the right litigation funder can provide much-needed certainty that pursuit of a valuable claim will not leave a litigant in the red, regardless of the outcome of litigation.

### Insurance + Litigation Finance: Common ground creates benefits

Many who use litigation finance value its ability to mitigate risk, and the same can be said for the insurance industry. Notably, insurers have begun to partner with sophisticated litigation funders to create new and innovative products that provide value to the funders’ clients.

At Longford, we have experience with helping clients identify their options when it comes to insurance, including how to hedge downside risk while locking in significant upside from uncertain litigation. Sophisticated litigation funders understand what insurance products are available in the marketplace and can leverage networks with experience creating bespoke policies for special situations. The in-depth diligence performed by funders such as Longford also provides insurance markets with comfort that can lower premium costs.

Litigants and law firms can derive great benefits from litigation funders who work with them to evaluate risks and benefits



throughout the life of litigation and have the knowledge and experience to present innovative solutions — like emerging insurance vehicles — to address each unique situation.

#### Litigation Finance: Turning challenges into value

Challenges are unavoidable but partnering with the right litigation funder can turn what first appears to be a challenge into value for litigants and their attorneys.

## Litigation Funding

Litigation Funding
Leading Firms
<b>Band 1</b>
Burford Capital
Fortress Investment Group, LLC
Omni Bridgeway
<b>Band 2</b>
Longford Capital Management
Parabellum Capital
Therium Capital Management
<b>Band 3</b>
Bench Walk Advisors
GLS Capital
Lake Whillans Capital Partners LLC
Validity Finance LLC
<b>Band 4</b>
Curiam Capital LLC
Delta Capital Partners Management LLC
LexShares
Statera Capital
Leading Individuals
<b>Band 1</b>
Bogart Christopher <i>Burford Capital</i>
Will Aviva <i>Burford Capital</i>
<b>Band 2</b>
Blinderman Eric <i>Therium Capital Management</i>
Chin Feman Dai Wai <i>Parabellum Capital</i>
Grant Stuart <i>Bench Walk Advisors LLC</i> *
Nicolas Michael A. <i>Longford Capital Management</i> *
Sutton Ralph <i>Validity Finance LLC</i>
<b>Band 3</b>
Chock Allison K <i>Omni Bridgeway</i>
Decker Marla <i>Lake Whillans Capital Partners LLC</i>
DeLise Christopher <i>Delta Capital Partners Management</i>
Shams Howard <i>Parabellum Capital</i>
Spiegel David <i>GLS Capital</i>
Weinstein Boaz <i>Lake Whillans Capital Partners LLC</i>
Woltman Andrew <i>Statera Capital</i> *
* <i>Indicates individual with profile.</i>
◇ (ORL) = <i>Other Ranked Lawyer.</i>
<i>Alphabetical order within each band. Band 1 is highest.</i>

The editorial is in alphabetical order by firm name.

#### Bench Walk Advisors

**What the team is known for** Bench Walk Advisors is a well-established litigation funder operating in the US out of its offices in New York and Wilmington. The firm offers funding for commercial disputes, including financial services, insolvency and antitrust matters.

**Strengths** “They truly operate at the highest level of sophistication. They have a robust diligence process and a very solid understanding of the needs of

Litigation Funding: Brokers
Leading Firms
<b>Band 1</b>
Red Bridges Advisors
Westfleet Advisors
Leading Individuals
<b>Band 1</b>
Agee Charles M <i>Westfleet Advisors</i>
Langhoff Andrew <i>Red Bridges Advisors</i>
<b>Band 2</b>
Berrebi Rebecca <i>Avenue 33, LLC (ORL)</i> ◇
Farrell Arthur T. “Ted” <i>Litigation Funding (ORL)</i> ◇

the parties who they are funding.”

“Bench Walk has a lot of creativity in the way they think about things and their willingness to pivot in new directions when the deal requires it.”

“What I love about Bench Walk is that they are very efficient and bottom-line driven in the advice that they give and in the decisions that they make.”

#### Notable practitioners

Founder **Stuart Grant** (see p.75) receives praise for his unique understanding of funding transactions and draws on his background as a very distinguished former plaintiffs’ lawyer. He is an expert on securities litigation and corporate governance matters. “Stuart is one of the most accomplished plaintiffs’ lawyers in the country,” says a source, who continues: “His deep understanding of the commercial litigation process in US courts made him an effective and supportive partner as a litigation funder.” “He is just the smartest person in every sense of the word,” states another interviewee, adding: “He is a brilliant litigator, brilliant business person and very commercially savvy.”

#### Burford Capital

**What the team is known for** Burford Capital is the largest legal finance company in the world. The firm assists clients involved in a broad range of disputes, including insolvency, securities and intellectual property matters, as well as international arbitrations. Its financing options include claims monetisation and portfolio finance arrangements.

**Strengths** “The team are graduates of top law schools who have worked at top law firms and really understand not just the business of litigation funding, but also the practise of litigation.”

“They have an in-house asset tracing capability which is a real differentiator for them.”

“They are incredibly rigorous in their analysis and assessments.”

#### Notable practitioners

**Christopher Bogart** is a co-founder and chief executive officer of Burford Capital, and is one of

Litigation Funding: Intellectual Property
Leading Firms
<b>Band 1</b>
GLS Capital
Longford Capital Management
<b>Band 2</b>
Burford Capital
Omni Bridgeway
Parabellum Capital
<b>Band 3</b>
Curiam Capital LLC
Validity Finance LLC
Leading Individuals
<b>Band 1</b>
Gill Adam <i>GLS Capital</i>
Tsou Sarah <i>Omni Bridgeway</i>
<b>Band 2</b>
Genet Russell J <i>Longford Capital Management</i> *
Thompson Sean <i>Parabellum Capital</i>
Wolanyk Katharine A <i>Burford Capital</i>
<b>Band 3</b>
Gulliford Michael <i>Soryn IP Capital (ORL)</i> ◇
Misra Anup <i>Curiam Capital LLC</i>

the pioneers of the litigation funding industry in the USA. An impressed source says: “He has absolutely outstanding intellect and is an outstanding lawyer. I find it difficult to think of any litigation lawyer who has his legal acumen.” The same source further remarks: “He understands the complexities of commercial litigation, including the risks and the rewards. He is always relentlessly focused on trying to get the best outcome.” **Aviva Will** is the co-chief operating officer at Burford Capital and one of the leading figures in the litigation funding industry. At Burford she launched the Equity Project, an initiative designed to address gender imbalances in law by providing a USD100 million fund for financing matters led by women. An interviewee says: “Aviva is very impressive. She is very experienced, very sensible and has very sound judgement. That is the most important thing you need in a litigation funder.” Phoenix-based **Katharine Wolanyk** is responsible for Burford’s intellectual property and patent litigation finance operation. She is described by a source as “a pioneer in the area.” An attorney says that “she is a very smart and savvy person,” while another commentator notes that “she is really well regarded in the industry.”

#### Curiam Capital LLC

**What the team is known for** New York-based Curiam Capital is a private investment firm that offers litigation funding to law firms and businesses. The firm is well placed to offer funds for patent and other IP disputes, and is able to pro-



vide clients with portfolio funding arrangements.

**Strengths** “The benefit of working with Curium is they have a lot of experience. They do not need a whole team of outside diligence lawyers to be called in to extend the process for weeks and weeks. They are able to quickly spot the issues, figure out where the risk is and determine whether or not they want to invest in the case.”

“Curium honours its financial commitments in a timely manner. Their principals Ross Wallin and Owen Cyrulnik are highly knowledgeable about the legal landscape in the United States and appreciate the need for the timely delivery of services.”

#### Notable practitioners

**Anup Misra** is a director at Curium who has vast experience in the underwriting of funding opportunities involving intellectual property litigation. He comes from a patent litigation background and has represented significant technology clients in the past. A source comments: “Anup knows the current state of the law and is very familiar with it. It makes it a very easy and efficient process when you are not having to teach someone the current state of the law because they already know it. Anup is a pro when it comes to understanding patent law in the US.”

### Delta Capital Partners Management LLC

**What the team is known for** Delta has highly experienced professionals capable of funding cases in the US and across various other jurisdictions. The cross-disciplinary expertise of its team means it can offer creative funding arrangements related to a wide range of commercial disputes, international arbitrations, asset recovery matters and enforcements. Delta also offers capital facilities to law firms.

**Strengths** “They are quick to say ‘no’, and they are quick to say ‘yes and here are the indicative terms’: probably quicker than anyone I’ve come across.” “They are all top-notch.”

#### Notable practitioners

**Christopher DeLise** is the founder and CEO of Delta Capital who has a wealth of experience sourcing investment opportunities and implementing investment strategies. He was previously a partner at K&L Gates. “Chris is a very astute lawyer,” says a source, adding: “He calls a spade a spade, which is really important. He understands important things in a case swiftly.” Another interviewee states: “He probably knows more about the field than most of his competitors. He’s been doing this a long time. I would consider him very well versed in litigation.”

### Fortress Investment Group, LLC

**What the team is known for** Fortress is one of the largest and best-known litigation funders in the market and has a formidable reputation. As well as single-case and portfolio funding, it is also known for providing funding to other litigation funders. The firm is able to fund a broad range of cases, including international arbitrations, mass torts and class actions, securities disputes and antitrust matters.

**Strengths** “Fortress probably has the best view of the entire market of any single litigation funding capital source because they have been in this

as long as they have. Because they have made investments and have working relationships with a number of different funders, it means they have an understanding of the market that is probably unsurpassed.”

“They are one of the largest private equity shops in the world so they have access to deal flow that is arguably unparalleled. They also have access to a lot of additional underwriting resources. When you have folks on your payroll who also understand things like political risk or whatever else might be part of your calculus, it is enormously helpful to have that kind of breadth.”

“They are quite prepared to be flexible with clients in terms of structures. They are mindful of clients’ needs and cashflow as well.”

### GLS Capital

**What the team is known for** Founded by former Gerchen Keller executives, GLS Capital is a notable funder of single-matter and portfolio arrangements and provides funding for commercial litigation, arbitrations and complex intellectual property cases.

**Strengths** “They are a top-notch firm because the three leaders all had extensive experience at Gerchen Keller, the largest funder in the world before Burford acquired it. They have been doing this for a long time.”

“They bring not just business experience, but also legal and industry experience. Most, if not all of them, have served time in-house, so they understand how product development and commercialisation works from a company’s perspective.”

“It is one of the most efficient teams that our company has dealt with. From initial interest to due diligence to closing arrangements, they are very, very efficient.”

#### Notable practitioners

**Adam Gill** is the founder and managing director at GLS Capital. Gill draws on substantial experience from his former positions at Gerchen Keller and Burford Capital in his role at GLS Capital, and is an acknowledged expert on intellectual property matters. An impressed source says: “I learn something new about litigation finance every time I talk to Adam. He can immediately grasp the details of insanely complicated litigation and determine whether it is fundable.” Another source states: “Having been a litigator himself, he understands the struggles of the people he is funding. He is creative in how he solves problems and is generous with his time which is a real value add.” **David Spiegel** is a managing director and co-founder of GLS Capital who previously worked as a litigator at Kirkland & Ellis. Sources praise his litigation finance and underwriting expertise. “David Spiegel’s knowledge of the litigation finance space is unmatched,” according to an attorney, and another market commentator says that “David is an extremely thorough and vocal underwriter.”

### Lake Whillans Capital Partners LLC

**What the team is known for** Dallas-based Lake Whillans offers funding to clients through portfolio arrangements, as well as on a single-case basis. Its respected in-house team has significant trial experience and is able to work across a range of cases, including arbitrations, and jurisdictions.

**Strengths** “They have an approach that is geared towards flexibility by design. While they are very thorough and do not become involved in matters lightly, they are open to exploring different structures.”

“They are willing to look at claims that are not typical and do the thinking to really understand them.”

“It was very easy to work with them. They know the relevant issues very well, they follow the development of the case closely and they know when to raise a question.”

#### Notable practitioners

Managing director **Marla Decker** garners praise from market commentators for her extensive legal acumen. She is a former litigator who has acted for corporate and financial services clients on a range of high-stakes commercial litigation matters. “Marla is a former litigator, so she is a very useful resource to have in terms of understanding the legal issues,” says a source, while another adds: “She is incredibly responsive and is very smart. She quickly gets to the issues at hand and is thorough, so you really begin to trust her judgement.” **Boaz Weinstein** is the co-founder and a managing director at Lake Whillans. His legal expertise and business sense is widely recognised and he has been funding matters successfully for several years. “Boaz is a business-oriented, practical and forthright person who is a good business partner and always collaborative,” says an interviewee. Another commentator explains: “Boaz is a very good negotiator who understands how to get a deal done.”

### LexShares

**What the team is known for** LexShares remains an active player in the market, offering funding opportunities to law firms and corporate plaintiffs across a broad range of commercial disputes. Important to the firm’s decision-making is its technology-enabled origination strategy which uses its Diamond Mine platform.

**Strengths** “They understand cases and clients. They have a very efficient system for reviewing and evaluating matters. They make quick decisions. On billing, they are superb.”

“They are very flexible with funding options.”

“They are really smart and I like how entrepreneurial they are.”

#### Notable practitioners

**Max Volsky** is a co-founder at LexShares and its chief investment officer. He is a key contact.

### Longford Capital Management

**What the team is known for** Longford Capital is an experienced and well-capitalised funder. The firm is especially well known for its work on intellectual property matters, but it also funds general commercial matters and antitrust disputes.

**Strengths** “Longford is our go-to firm for litigation finance due to the sophistication of the underwriting team and process. We know that we will get an immediate reaction to the case and a fair and thoughtful evaluation of its relative chances for success. We believe that a thumbs up from Longford means something in our overall evaluation of a case.”

“They understand litigation. They understand what is needed to carry on a successful litigation.”

**Notable practitioners**

**Russell Genet** (see p.75) is a director at Longford and former intellectual property partner at Nixon Peabody, where he had a well-established practice acting for clients in intellectual property rights cases across a range of sectors. His current responsibilities include underwriting and investment sourcing. A commentator says: "Russ is an accomplished litigator with nearly 20 years of experience managing complex intellectual property matters. Russ has a unique ability to think ahead and predict several moves down the chess board." Another source describes him as "extremely diligent and meticulous." **Michael Nicolas** (see p.76) is a co-founder and a managing director at Longford Capital. He oversees the investment selection and underwriting processes at the firm. A source states: "Mike is a sophisticated attorney who seeks to obtain a complete picture of the cases he underwrites. Given Mike's experience as a lawyer and a portfolio manager, Mike has a unique perspective that benefits the overall litigation strategy."

**Omni Bridgeway**

**What the team is known for** Omni Bridgeway is one of the longest-standing and most highly capitalised legal funders in the world. Its US offices include New York, Los Angeles, San Francisco and Houston.

**Strengths** "It is always such a true joy to work with Omni Bridgeway. They are such a talented group of attorneys and are really able to bring creative thoughts to the table and strategic thinking." "The key to their practice is the relationships they build. They keep those relationships at the pinnacle of their considerations."

**Notable practitioners**

**Sarah Tsou** leads Omni Bridgeway's intellectual property team in the US and brings her experience as a former patent litigator to funding matters. She is praised for her trial lawyer's perspective when it comes to intellectual property cases, as well as for her underwriting skills. A source says: "She is not just bringing the equity to our table but she brings the insight of an experienced trial lawyer, so she can partner with us in evaluating an opportunity." Another interviewee states: "In addition to having a very strong understanding of the legal framework around intellectual property and technology disputes, she also understands the business concerns that claim holders have very well." **Allison Chock** served as chief investment officer of Omni Bridgeway in the US and is currently a member of its investment committee. She is also a former litigation attorney.

**Parabellum Capital**

**What the team is known for** New York-based Parabellum Capital is one of the most experienced litigation funders in operation. The firm has a respected team, is well-capitalised and is notable for its client service.

**Strengths** "They have a wonderful combination of available capital, underwriting sensibility and reasonable deal expectations such that they are among the first choice for any deal that I am involved in." "Parabellum is a premier shop because they truly have top-end legal talent, not just financial guys. With that they can help you vet the case, strategise

about it, and optimise the outcome of it."

"They are far more entrepreneurial than any other funders that I know of."

**Notable practitioners**

**Dai Wai Chin Feman** is director of commercial litigation strategies and corporate counsel at Parabellum. He is praised as a key figure in the industry who has the ability to work constructively on the most complicated litigation funding matters. He is a former litigator who regularly handled commercial and antitrust disputes. "Dai Wai is the darling of the industry," states a peer, while another says: "Dai Wai is a seasoned commercial litigator who is also very good at the business aspects of funding." "He is incredibly focused on coming up with creative business solutions to get deals closed," says a third interviewee. An industry peer reveals: "He is one of the key figures in the industry right now. He is very on top of what is going on with regulatory developments at a macro level. He really has his finger on the pulse on all of that." **Sean Thompson** is director of intellectual property investment strategies and general counsel at the firm. He is a former patent litigator who also previously served as senior litigation counsel at a patent licensing entity. He receives plaudits from sources for his expertise in the intellectual property field, with one commentator stating: "You need to have the legal, business and technical expertise that he has developed over time. It is nice to be able to speak with one person that can participate across all those disciplines." Another source says: "He understands patent litigation in a way that other funders do not, because he has litigated from both sides of the table. He is very client-oriented by the same token because he understands what all sides are looking for in a patent litigation." A third interviewee adds: "Sean is very astute, he has got a great legal mind." **Howard Shams** co-founded Parabellum Capital and serves as its chief executive officer. He is a strategic leader at the firm and a member of its investment committee. Shams is regarded as one of the most well-respected funders operating in the market and is considered by peers and clients alike to be one of the pioneers of the industry from his time at Credit Suisse, where he helped create the investment bank's legal risk and finance business. A source describes Shams as "a great guy," and adds that "you can tell when he walks into the room that everyone likes him."

**Red Bridges Advisors**

**What the team is known for** Red Bridges has facilitated litigation financing transactions totalling more than USD100 million. The firm's work includes helping clients to access case funding and expenses, monetise claims, de-risk law firm portfolios and accelerate legal fees.

**Notable practitioners**

**Andrew Langhoff** is the managing director and founder of Red Bridges Advisors. He brings his experience from previous positions in two of the largest litigation funders, Burford Capital and Gerchen Keller Capital, to help find the right financial arrangements for his clients. A funder says: "When he brings you a case, he has done his work. We ultimately get a memo from the law firm, but he has put it together and he understands what our concerns are. You do not have to go through a

lot of verbiage to understand what the opportunity is and how to move forward." A source also says that "he knows what it takes to get a deal done," and describes him as "a deal-doer."

**Statera Capital**

**What the team is known for** Chicago-based Statera Capital receives praise for offering creative funding arrangements to clients and for its flexibility on investment size and structures. Sources note that its co-founders offer both legal and finance perspectives on litigation funding matters.

**Strengths** "Statera has an extraordinary team of experienced and talented people. Several are attorneys with impressive and extensive BigLaw litigation experience, who can immediately understand the nuanced facts and circumstances unique to your litigation matter. In addition to the team of attorneys, the Statera team also includes experienced corporate and financial members."

"They are very commercial people, they look at cases like a trial lawyer would, many of them are former trial lawyers. They appreciate that no case follows the last pattern."

**Notable practitioners**

**Andrew Woltman** (see p.76) is a co-founder and managing director at Statera Capital who also serves as its general counsel. He is able to leverage his deep experience as a former litigator who has represented clients in a range of sophisticated commercial disputes, both as plaintiffs and defendants. "He is a trial lawyer, so he understands what a trial lawyer needs to win. He has a perspective on what it takes to win the case," says an interviewee, who adds: "He is very insightful into the economics of businesses and why litigation funding makes sense." Another source says: "He is thoughtful. He is able to look at a variety of different types of litigation situations and come up with solutions."

**Therium Capital Management**

**What the team is known for** UK-headquartered Therium Capital Management has built a fine reputation in the US market. The firm is highlighted by sources for its approach to working with clients and offers funding for a range of matters, including antitrust and securities disputes, insolvency litigation and international arbitrations.

**Strengths** "Everybody I have dealt with at Therium has been an engine and has lots of brainpower. It is a tough area of lending, but they are all experienced."

"We chose to work with them because they were the most direct, open and responsive funder we spoke with."

"They are fast, smart and have interesting ideas that they can share for litigators' consideration about how matters can be litigated."

**Notable practitioners**

**Eric Blinderman** is the US chief executive officer at Therium. Clients praise his attitude, legal experience and acumen. Blinderman is an experienced commercial litigator, having represented governmental and private entities in international disputes in his previous role as a litigator at Proskauer Rose. "He is extremely smart and commercial," says an interviewee. Another source

states: “I saw him as a funder but also a partner on the litigation side, which is what I wanted.”

### Validity Finance LLC

**What the team is known for** Validity Finance regularly invests in commercial disputes proceeding in US courts, and also offers funding for international arbitrations. Sources are particularly impressed by the firm’s high-quality team.

**Strengths** “They actually negotiate and worked towards my best interest. It was a simple, transparent process. The people at Validity are exceptional from top to bottom.”

“This is a great team. They all have tremendous backgrounds that make them industry savants. Things move efficiently with this team and they are always available. I truly feel they are part of my legal team.”

“I like the people there. I think they are really sophisticated and smart.”

### Notable practitioners

**Ralph Sutton** is the founding partner and chief executive officer at Validity Finance. He brings significant expertise from his time at Credit Suisse and Bentham IMF, and is well regarded for his ability to find the right financing solutions for his clients. “He is a dean of the industry,” says a source, who also states: “He is whip-smart and he has seen everything. He thinks of the world like trial lawyers would think of the world.” Another commentator says: “He is one of the pioneers in this area. He brings a very dynamic and creative approach to litigation finance.”

### Westfleet Advisors

**What the team is known for** Westfleet Advisors is widely recognised for assisting clients to manage the process of raising, evaluating and funding options for their cases. The firm offers structuring advice, alongside brokerage services, comparative analysis and feasibility analysis for clients who have already secured funding, or who are investigating the possibility.

**Strengths** “They are really focusing on the financial outcomes for the client, which is really useful. They are really helping the clients to understand the terms of the funding agreement.”

“Westfleet has the biggest operation.”

### Notable practitioners

**Charles Agee** is the CEO of Westfleet Advisors. In a previous role, he helped develop funding solutions at a major hedge fund. He is described by a source as “very user-friendly.” Another commentator notes that “he offers something unique, which is a report that he publishes on funders. It is the first of its type and certainly gives him credibility in this space.”

### Other Ranked Lawyers

**Rebecca Berrebi** of Avenue 33, LLC brings a unique perspective to brokerage market as both a former corporate lawyer and head of corporate affairs at a respected litigation funder. Sources find her corporate background to be particularly helpful when structuring deals.

“She has a really interesting background because she was a transactional lawyer in private practice,”

observes a commentator. “She has a deep understanding of this space,” says another source, who further remarks: “She can get everyone’s needs met, matches people for the right opportunities and addresses various concerns that they have creatively as they arise. That mindset is an important one in a brokerage role.”

**Arthur ‘Ted’ Farrell** of Litigation Funding Advisers, LLC offers litigation funding advisory and brokerage services, and has a background as both a former litigator and a managing director at a legal finance firm. He has significant experience advising on antitrust, intellectual property and commercial litigation matters.

“He has worked as an attorney, including in connection with funded cases, and has experience working at a litigation finance company, so he can understand the prerogatives and viewpoints of multiple stakeholders,” observes an interviewee, who adds: “He takes positions on the strengths and weaknesses of a situation and is candid about them in a way that ultimately frames the opportunity in the best light.”

**Michael Gulliford** co-founded Soryn IP Capital Management and is widely acknowledged as an intellectual property expert. His clients include a range of companies, law firms and universities. He previously served as a partner in the patent litigation group at Kirkland & Ellis.

“He is distinguishable in that he is pioneering a lot of new structures as well as high-end bespoke funding solutions,” says a source, while another interviewee states: “Michael Gulliford at Soryn is excellent – I think he has really good instincts.”

## Litigation PR & Communications

Litigation PR & Communications	
Leading Firms	
<b>Band 1</b>	
Brunswick Group	
FGS Global	
Trident DMG	
<b>Band 2</b>	
FTI Consulting	
The Levinson Group	
PRCG Haggerty	
Reevemark	
Sitrick and Company	
<b>Band 3</b>	
Abernathy MacGregor	
Edelman	
Infinite Global	
Ripp Media	
<b>Band 4</b>	
August Strategic Communications	
Furia Rubel Communications, Inc.	
Joele Frank Wilkinson Brimmer Katcher	
KARV Communications	
Poston Communications	
Risa Heller Communications	
<b>Senior Statespeople</b>	
<b>Senior Statespeople:</b> distinguished older partners	
Davis Lanny	Trident DMG
Sard George	FGS Global *
Sitrick Michael	Sitrick and Company
Leading Individuals	
<b>Band 1</b>	
Holmes Paul	FGS Global *
Moskowitz Ellen	Brunswick Group *
<b>Band 2</b>	
Haggerty James F	PRCG Haggerty
Levinson Molly	The Levinson Group *
Ripp Allan	Ripp Media
<b>Band 3</b>	
Bergman Brandy	Reevemark
Burns Hugh	Reevemark
Caminiti Paul	Reevemark
Davis Ellen	August Strategic Communications *
Diaferia Jamie	Infinite Global
Galper Joshua P.	Trident DMG
<b>Band 4</b>	
Frank Andrew	KARV Communications *
Goldberg Adam	Trident DMG
Heller Risa	Risa Heller Communications *
Marlin Myron	FTI Consulting, Inc
Paquin Megan	Poston Communications
Poston David	Poston Communications
Rubel Gina	Furia Rubel Communications, Inc.
* Indicates individual with profile.	
Alphabetical order within each band. Band 1 is highest.	

### Band 1

#### Brunswick Group

**What the team is known for** Brunswick Group is an internationally recognised public relations and communications advisory firm with a market-leading presence in the USA. Its litigation communications team can assist clients in navigating high-stakes public disputes by supporting

a company's legal position while protecting its reputation.

**Strengths** "The team has a deep and experienced bench with the ability to scale support as needed. They can build strategies and deliver results on the most varied and high-stakes challenges. Every issue we have engaged them on has been handled with skill and with tremendous value added."

"The firm has global reach and there is no issue that we wouldn't consider bringing them in on. Their support across time zones, borders and cultures is seamless, strategic and invaluable."

"They understand the industries we work in and are creative in thinking about new ways of doing things."

#### Notable practitioners

**Ellen Moskowitz** (see p.76) leads Brunswick's US crisis and litigation communications team. She advises public and private companies on critical enterprise-threatening issues. One source says: "Ellen is deeply trusted and combines a top lawyer's savvy and legal knowledge with deep experience, judgment and insight about handling the full range of public and reputational issues." An impressed client comments along similar lines, saying: "We have come to rely on Ellen for the most serious and consequential matters for our company. Her long-time understanding of the media and legal landscape has helped us tremendously."

#### FGS Global

**What the team is known for** Finsbury Glover Hering and Sard Verbinen & Co, two global players in the strategic communications market with a significant presence in North America, recently merged to form FGS Global. The combined firm provides support to clients in government inquiries, investigations and litigation proceedings. Its staff includes former journalists, lawyers, bankers and corporate communications executives.

**Strengths** "They are savvy on media strategy and have an ability to distill complex litigation and arbitration proceedings into effective sound bites. They have an ability to understand the key commercial drivers and to advise on a strategy accordingly. They are extremely responsive and proactive."

"I look to Sard Verbinen for my most complex, sensitive and sophisticated matters. This is where they excel. They are excellent three-dimensional thinkers and they 'game plan' and anticipate well."

"They are able to leverage their reputations, contacts and deep experience to seamlessly guide clients through complex and often fraught situations."

"You can count on Sard to put the right people on the right projects. They have a broad depth of experience and extensive industry contacts."

"The team worked with complete discretion to provide us with a level of strategy, service, and frankly companionship on a long and difficult journey that we simply could never have done for ourselves."

#### Notable practitioners

**George Sard** (see p.76) was the chair and co-CEO of legacy firm Sard Verbinen & Co. A market insider says: "George is one of the true gentlemen in our business. I think the world of him." Another

source says: "He is a terrific strategic thinker, calm under pressure, has a very reassuring demeanour and brings boatloads of practical experience."

**Paul Holmes** (see p.75) was global managing partner of legacy firm Finsbury Glover Hering's North American business. A source says: "Paul is an absolute pleasure to work with and absolutely excels at what he does. He is always available when emergencies come up, and has excellent judgment and knowledge about the industry." This source continues: "He appears to have great contacts at every media outlet and reliably advises what is likely to get attention, how to respond to adverse press, and how to help mold a public narrative from a broader, strategic, long-term perspective."

#### Trident DMG

**What the team is known for** Trident DMG is a boutique litigation PR firm in Washington, DC. It handles communications on disputes matters ranging from bankruptcy to congressional and regulatory investigations. Its advisers have practical experience in senior governmental positions, including acting for the White House during previous presidential administrations.

**Strengths** "The team is excellent. They are immediately responsive and make it clear that your case is their case. They think of issues that litigators too close to the matter and who lack PR experience would never think of."

"They are simply the best and have the right experience for handling 'bet the farm' matters. They are analytical, tireless, and understand the multiple stakeholders that are typically involved."

#### Notable practitioners

**Lanny Davis** was the former Special Counsel to President Bill Clinton in the White House and managed communications and controversies during his administration. He co-founded Trident DMG and handles a comprehensive portfolio of high-profile clients undergoing media scrutiny and legal proceedings. **Joshua Galper** is an attorney who has worked on various US presidential campaigns, President Obama's 2008 campaign. Galper has a focus on public policy and government relations, privacy and cybersecurity.

**Adam Goldberg** has experience advising both the Democratic National Committee and President Clinton, assisting with communications strategies for impeachment and other investigations. Since co-founding Trident DMG, Goldberg has advised individuals and corporations undergoing strenuous investigatory scrutiny.

### Band 2

#### FTI Consulting

**What the team is known for** FTI Consulting is a multinational professional services firm with a highly regarded presence in the North American communications market. The firm's strengths in other fields, such as expert witness testimony or business intelligence, complement and enhance its capabilities in litigation PR.

**Strengths** "FTI is helpful if you need its other con-



sulting skills in combination with the communications help."

#### Notable practitioners

**Myron Marlin** is a senior managing director in the strategic communications division at FTI Consulting and leads the firm's crisis and litigation practice in the Americas. An interviewee says: "He is fabulous," adding: "You look at his background, he was the press person in the DOJ and was head of the press office at the SEC. He has extensive knowledge of the regulatory and legal landscape. He is extremely well connected. He is very strategic."

#### The Levinson Group

**What the team is known for** The Levinson Group provides strategic advice, crisis and issues management for corporations and individuals. The agency has a proven track record of partnering with leading law firms who are acting counsel, or guiding clients directly through high-stakes contentious situations.

**Strengths** "When they are retained you are dealing with the top talent on a day-to-day basis at their firm, with high-level involvement in every stage of the process."

"Molly has assembled a strong team that are highly motivated and take ownership of a project. They are responsive and understand the unpredictable nature of litigation support."

**Work highlights** Acted for Apple in the high-profile and high-value case of Epic Games v Apple. The dispute centred around Apple's App Store, and its rules around in-app payments.

#### Notable practitioners

**Molly Levinson** (see p.75) founded TLG and remains the CEO of the agency. She is an expert in handling reputations and providing strategic advice to clients during difficult trials, investigations or crises. "She is a strategic thinker and has the ability to see the entire landscape of a problem," says one impressed source; "She does not over-complicate issues, but understands the nuances that make a difference. She has high credibility with the media. She is also a strong presence with clients." Another source agrees: "Molly is amazing; she is a real leader and she has terrific instincts about how to manage the message."

#### PRCG Haggerty

**What the team is known for** PRCG Haggerty is a specialist communications consultancy with offices in New York, Washington DC and Los Angeles. The agency offers tailored counsel and bespoke PR responses to contingencies arising from longstanding, ongoing legal disputes. PRCG is also a member of the Crisis Protection Network, an association of professionals in the fields of crisis management and brand protection.

**Strengths** "PRCG wrote the book on litigation communications and know when to talk and when not to, and who you need to be talking to to advance the case. They are always keen to work as part of the adviser team."

"A combination of legal and PR expertise makes PRCG Haggerty a great advisor."

"PRCG is great at providing advice on complex matters."

**Work highlights** PRCG handled communications in a Californian class action case against Dow

Chemical Corporations and its successor company over a widely used bug killer.

#### Notable practitioners

**James Haggerty** is president and CEO of the agency and is a qualified attorney expert in providing counsel to clients undergoing complex communications issues. One source states: "Jim is the best of the best when it comes to litigation communications. He gives great advice and knows when to push and when to slow down." Another source reveals: "Jim is able to quickly absorb the complexities of the matters, advise on the most appropriate communications strategy and then implement the strategy. When a client has a public facing crisis, you want Jim's steady hand, clear guidance and skilled implementation next to you."

#### Reevemark

**What the team is known for** Reevemark is a specialist boutique agency that focuses on guiding public and private companies through challenging, high-stakes litigation and reputational crises. Its staff consists of senior practitioners with vast experience in providing communications support through SEC, DOJ and state AG investigations, civil litigation, shareholder lawsuits and complex commercial disputes.

**Strengths** "Reevemark is a highly professional organisation whose founders all hold law degrees. As such, they really understand litigation and bring that expertise to bear on their work. Everyone on the team is smart, responsive and really makes an effort to understand the particular issues facing the client."

"I love the legal DNA of the firm."

"They know their industry and have a team that has touchpoints in diverse areas."

**Work highlights** Reevemark handled communications in the high-profile dispute between the founders of the Tinder dating app and Match Group and Interactive Corporation.

#### Notable practitioners

**Brandy Bergman** is a founding partner of Reevemark and its CEO. Bergman has extensive experience in media and investor relations surrounding special situations, such as FCPA and other regulatory investigations, cyber attacks, earnings warnings and product recalls. A source says: "Brandy is a lawyer by training, so she has the legal background." **Hugh Burns** co-founded Reevemark after serving as managing director of market-leading PR and communications firm Sard Verbinen. He is a seasoned communications professional with a proven track record of handling sophisticated litigation support mandates such as breach of contract, trademark and patent infringement disputes, as well as Chapter 11 cases. He is also a qualified lawyer and previously worked at Latham & Watkins and Sullivan & Cromwell. "I think very highly of Hugh Burns," says a source; "He is a brilliant lawyer and is extremely strategic. He is very, very wise and I would wholeheartedly recommend him." **Paul Caminiti** is well versed in guiding high-profile individuals and executive teams through a myriad of issues that may arise from lengthy litigation. He has a wealth of experience handling civil and federal criminal cases. A client says: "Paul is fully engaged, experienced and great with clients. We had a top-notch

experience with Paul." Another source adds: "He is terrific and very smart."

#### Sitrick and Company

**What the team is known for** Sitrick and Company has proven experience in advising clients on their communications strategy in relation to stock manipulation allegations, contract disputes and alleged antitrust violations, among others.

**Strengths** "The firm has extensive experience dealing with issues of world-wide interest. They are unquestionably the best PR & communications group I've ever had the pleasure of working with." "They are excellent at drafting press releases and the other type of work that goes along with this."

"They have been excellent. They have very deep connections with The Wall Street Journal. They have done a very good job of protecting the client's interests from disparaging news reports."

#### Notable practitioners

**Michael Sitrick** is founder, chair and CEO of the firm. He carries extensive experience in assisting clients through difficult reputational crises and complex disputes. A market commentator reports that "he knows all the senior editors and goes back with them decades, so he has got deep, deep relationships," adding: "He dives into details and the facts." "He is extremely responsive and he is very intuitive," says another source; "he has a very good sense of what message you can get out and what the press would be receptive to."

#### Band 3

#### Abernathy MacGregor

**What the team is known for** Abernathy MacGregor is a strategic communications advisory firm particularly experienced in IP litigation, contract disputes and discrimination allegations, among others.

**Strengths** "It seemed to me that the organisation was the perfect mix of big and small. They have big firm resources and a depth of experience and quality of personnel, while still retaining a more personal, family touch."

"They are very good at understanding the market and how to communicate with that market."

"They are very creative in coming up with ways in which to get information out to the public."

**Work highlights** Abernathy MacGregor assisted Shure, which provides video conferencing equipment to re-sellers/distributors, when its competitor brought IP lawsuits against alleging that its most popular product violated three of the competitor's patents. The firm helped with media messaging for various possible outcomes of legal proceedings.

#### Notable practitioners

Managing Director Matt Reid and Vice Chairman Ian Campbell are key contacts at the firm.

#### Edelman

**What the team is known for** Edelman has a significant presence across the USA and is widely recognised for its capabilities in litigation PR. The agency offers a wide range of communications services in regulatory investigations, shareholder lawsuits and class actions, among others.



**Notable practitioners**

Global litigation chair Charles Bakaly is a key contact.

**Infinite Global**

**What the team is known for** Infinite Global is a transatlantic agency with a US presence based in New York, San Francisco and Chicago. The agency is also experienced in counseling its clients to proactively avoid litigation, and to prepare strategies to enable quick responses to various contingencies, including crises.

**Strengths** *"Their strategy is what sets them apart. This derives from having true legal and journalistic experience, so they instantly 'get it' and get it done." "In terms of profile-raising work, they easily distill complex matters into the essential elements that will attract media interest. You can send them a lengthy filing a few hours ahead of a call, and by the time the call arrives, they have not only read the filing, they have also conducted research on the broader topic, begun crafting a media list, and can speak with our attorneys in a highly informed way about the case."*

*"They know the legal landscape. They know reporters and they understand how communications support firm growth and advancement."*

**Work highlights** Infinite Global supported law firm Boies Schiller to create and execute a PR campaign around the firm's filing of an amicus brief at the Supreme Court in the case of *Dobbs v Jackson Women's Health Organization*.

**Notable practitioners**

**Jamie Diaferia** is the agency's founder and CEO. A source enthuses: *"Jamie is one of the most skilled professionals in the industry."* This source adds: *"He is as smart as they come in this business. You know he'll give it to you straight, and your firm is always better off if they take his advice."* *"He is extremely strategic,"* says another source; *"he makes it about the case and the client's goals – not about himself and his firm."*

**Ripp Media**

**What the team is known for** Boutique firm Ripp Media is deeply experienced in litigation PR, including white-collar crime, securities class actions, patent lawsuits and corporate governance issues.

**Notable practitioners**

**Allan Ripp** is the principal and practice leader at the agency. He has many years of proven success in litigation PR, representing leading law firms and handling communications strategies during difficult, complex trials. A peer notes that *"he was one of the first in this space,"* while another reports that *"Allan Ripp is one of the smartest people I know."* A further source says: *"He knows the media, he knows the clients and he knows the legal industry."*

**Band 4****August Strategic Communications**

**What the team is known for** Founded by a group of strategic communications experts, which includes three former attorneys. The agency is adept at developing communications strate-

gies and is intimately familiar with white-collar, employment and intellectual property litigation matters, as well as wrongful convictions. The firm is based in Los Angeles and New York, and many of its professionals joined from the esteemed competitor agency Sard Verbinen & Co.

**Strengths** *"The holistic approach of the firm was very noticeable – it is all hands on deck. They were extremely responsive and always prepared for whatever comes."*

**Work highlights** August provided strategic media relations counsel to Steven Schwartz and attorneys Bohrer PLLC, in connection with the defense of Mr Schwartz against criminal charges for alleged FCPA violations.

**Notable practitioners**

**Ellen Davis** (see p.74) is a managing director at the agency and has professional experience both as an attorney and as a journalist. An interviewee states that *"she is very plugged into legal community,"* while another adds: *"As a former attorney, Ellen has a rare ability to understand the legal issues that can give rise to a crisis management issue and then provide practical advice on how to manage these situations with the media."* A third source says: *"Ellen is a force of nature. She radiates confidence and takes charge of difficult situations with ease."*

**Furia Rubel Communications, Inc.**

**What the team is known for** Furia Rubel Communications has deep experience in litigation communications and strategy. It was founded by a former litigator, whose expertise feeds into the team's incident response, trial publicity and litigation and crisis communications services.

**Strengths** *"The team is dedicated to the legal industry. They understand the nuances of each practice area and take time to understand our audience."*

*"Their greatest strength is their ability to fully collaborate with my team and our attorneys. They have the access to the media that we need."*

*"The entire team at Furia Rubel is knowledgeable, sophisticated, savvy, supportive, and incredibly responsive."*

**Notable practitioners**

**Gina Rubel** is a specialist litigation and crisis communications professional that makes use of her extensive background as a litigator to manage high-profile matters. She garners praise for her understanding of the legal public relations landscape. A source reports that *"Gina's experience as a lawyer provides the team with a very unique perspective and understanding of legal public relations,"* while a lawyer source adds that *"she has demonstrated an incredible ability to easily navigate some of our clients through some tricky situations."*

**Joelle Frank Wilkinson Brimmer Katcher**

**What the team is known for** Joelle Frank is a strategic communications agency based in New York and San Francisco. The agency acts as advocates for its clients during high-stakes legal disputes. Sources have commended the firm for its expertise in financial services or transactional disputes.

**Notable practitioners**

Managing partner Joelle Frank is a key contact.

**KARV Communications**

**What the team is known for** KARV Communications is a boutique specialising in corporate and financial communications, crisis management, litigation support and public affairs.

**Strengths** *"They are great advisers, extremely sharp and knowledgeable. I've had only positive feedback when recommending them to clients and have been impressed by the work they have carried out."*

*"They are very aware of the communication intricacies when working internationally."*

*"I would say that while they don't have a huge team, all advisers working there are handpicked and bring their own wealth of experience."*

**Work highlights** KARV Communications provides litigation support on an art restitution claim brought in the US against the Prussian Cultural Heritage Foundation.

**Notable practitioners**

**Andrew Frank** (see p.74) is the founder and president of KARV Communications and brings a wealth of experience to clients in litigation. He is described by sources as a *"very sharp and knowledgeable adviser."*

**Poston Communications**

**What the team is known for** Poston Communications is a public relations agency led by former attorneys and communications experts. The firm is deeply experienced in handling corporate governance, cybersecurity, fraud and regulatory investigations. The agency is often asked by clients to handle the public aspects of sensitive litigation, well before proceedings begin.

**Strengths** *"We found that they were the most articulate about our business needs, as well as developing a clear and well-defined scope of work with associated fees. I felt like everything was easy to understand and digest."*

*"I think the team is very accomplished. All players have deep experience and the junior members have layers above them that I have seen helps them learn their craft but not do it at a client's expense."*

*"They are all pretty amazing. I feel like I can reach out to them with any communications, media or PR request and be in good hands."*

**Work highlights** Poston Communications was hired to promote a win in contentious litigation between the estate of Jimi Hendrix and his niece, Tina Hendrix, over the use of the Hendrix name for Ms Hendrix's non-profit organisation, the Hendrix Music Academy.

**Notable practitioners**

**Megan Paquin** advises clients in the healthcare, technology, education, entertainment, hospitality and nonprofit sectors, and has previously handled Supreme Court litigation. *"I find her strengths are her quick mind and ability to think through all the angles,"* says a source, who continues: *"Additionally, I find that she listens very well, and is very comprehensive in her approach."* Another source adds: *"She has always been quick to turn things around when we needed to make changes. She had suggestions that were outside the box."* Founder **David Poston** has a strong reputation in litigation PR, and has a background as an attorney. A client

says: "We felt confident that he had dealt with the situations we were looking at."

### Risa Heller Communications

**What the team is known for** Risa Heller Communications is based in New York and focused on corporate and crisis communications, including litigation support. The firm has particular strength in the real estate sector, assisting a number of

high-profile clients in this area with various legal, operational and regulatory challenges.

#### Notable practitioners

**Risa Heller** (see p.32) is CEO of her firm and is often the first port of call for companies needing PR support in high-stakes litigation. "She is very good on individual reputational issues," says a source. Another adds: "She is a really smart and effective communicator."

## Leaders' Profiles in USA – Nationwide

### BROWN, Jamie

Lighthouse, New York  
212-713-2000  
jabrown.legal@gmail.com

*Featured in eDiscovery (USA – Nationwide)*

**Career:** A former regulator, law firm partner, and in-house counsel, Jamie brings more than twenty years of experience leading and litigating complex matters involving technology and information in federal and state courts and responding to investigatory demands brought by the U.S. Department of Justice and U.S. and foreign regulatory bodies. She specializes in information law, pre-trial strategies, eDiscovery, and cross-border investigations. At Lighthouse, Jamie is the Vice President of Global Advisory Services. Her practice includes advising clients, particularly those in heavily regulated industries, on legal and regulatory risk-mitigation strategies in connection with digital transformation, cloud migration, data loss and remediation, and litigation/investigation readiness and response. She also serves as a consulting and testifying expert in these areas. Prior to Lighthouse, Jamie worked in-house at UBS (Executive Director, Global eDiscovery Counsel) and Barclays (Program Lead) and was a litigation partner (Fennemore Craig, P.C.). She also served as a trial attorney and, later, Assistant General Counsel and Head of eDiscovery at the U.S. Commodity Futures Trading Commission. Jamie is a graduate of Arizona State University (B.S.) and Duke Law School (J.D.). She clerked for the Honorable Roslyn O. Silver of the U.S. District Court for the District of Arizona.

### COHEN, Matthew

AlixPartners, New York

*Featured in eDiscovery (USA – Nationwide)*

**Practice Areas:** Matthew specializes in electronic discovery and litigation readiness planning. He has extensive experience in assisting corporations in the technology, consumer products, pharmaceutical, medical device, insurance, and financial services sectors in preparing for and responding to discovery demands in litigation and regulatory matters. He also assists clients in revising their document retention policies to address electronically stored information, in drafting and imple-

menting legal hold policies to enable them to ensure the preservation of relevant information, and in designing and implementing discovery response plans so they can internally manage the collection and processing of electronically stored information for responding consistently, quickly, and efficiently when facing discovery demands.

### DAVIS, Ellen

August Strategic Communications,  
Los Angeles  
1 (323) 892-5552  
Ellen.Davis@AugustCo.com

*Featured in PR & Communications (USA – Nationwide)*

**Practice Areas:** Ellen advises clients facing government and regulatory investigations and enforcement actions, employee, whistleblower and IP litigation and other high-stake matters that affect reputation and valuation. She also has an active practice advising non-profit organizations, independent schools and universities. She recently advised attorneys representing the two men wrongfully convicted for the murder of Malcolm X in connection with their efforts to seek redress from the City and State New York and has an active pro bono practice.

**Career:** Ellen has leveraged her prior experience as a government attorney and network news producer to tell compelling stories that protect reputations and mitigate harm. She served as Counsel and Spokesperson for the U.S. Attorney's Office, Southern District of New York, an attorney/advisor at DOJ and in the White House Counsel's Office. She also oversaw legal coverage for ABC Network News.

#### Professional Memberships:

Posse Foundation: New York Advisory Board Association to Benefit Children: volunteer tutor Friends of Shelter Island Music: Board Member

**Publications:** Ellen speaks regularly about litigation support and crisis management at professional conferences including the Federal Bar Association, Practising Law Institute and the National Employment Lawyers Association.

### FEENEY, Thomas

Nardello & Co., New York  
tfeeney@nardelloandco.com

*Featured in Business Intelligence & Investigations (USA – Nationwide)*

**Practice Areas:** Thomas Feeney is a Partner and Senior Managing Director based in Nardello & Co.'s New York office. Tom has directed investigations of white-collar crime matters, led multistate mobile surveillance operations, and conducted hundreds of witness interviews around the world. He previously worked at an international law firm where he led and participated in numerous investigations in support of litigation or involving bribery, fraud, embezzlement, and alleged violations of the US Foreign Corrupt Practices Act. He served for a decade as a US postal inspector in New York. He was case agent for the investigation and prosecution of US vs. John J. Rigas, et al., in which the former CEO and former CFO of Adelphia Communications Corporation were convicted of numerous securities and bank fraud charges following a seven-month trial. Tom also served on the Joint Terrorism Task Force in New York and was a representative to FINRA's White Collar Crime roundtable. He has spoken on white-collar crime at the FBI's Corporate Fraud Training Conference and has lectured at both New York University and Villanova law schools. He also contributed to Building a World-Class Compliance Program: Best Practices and Strategies for Success, by Martin T. Biegelman (Wiley, 2008).

### FRANK, Andrew

KARV Communications, New York  
+1 2123330275  
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*Featured in PR & Communications (USA – Nationwide)*

**Practice Areas:** Andrew is an expert in creating communications strategies particularly focused around complicated litigation, overseeing and implementing crisis preparation, public affairs efforts, managing product recalls, financial and/or regulatory issues.

**Career:** Andrew founded KARV Communications ten years ago, after working as Managing Partner at Strategy XXI Group and Kreab since 1997. As a political appointee in the Clinton Administration in 1993, he was the Communications Director for the US Information Agency, the White House communications representative for coordination of media during the 1994 GATT signing in

Morocco; Deputy Spokesman for the US Delegation to the United Nations World Conference on Human Rights; National Security Council media representative in Haiti; worked on more than two dozen overseas trips of the President and Vice President, including APEC and G-7 Summit Meetings; and worked with more than a dozen federal agencies and cabinet officials. He was a founder of Volunteers for Democracy and worked in Slovakia, the Czech Republic, Hungary, Poland, Russia and Ukraine during their transitions to democracy, from 1989-1991.

**Professional Memberships:** Andrew is a member of the Council on Foreign Relations and is a Board Member of the Swedish American Chamber of Commerce in New York.

### GEBAUER, Snezana

StoneTurn Group, LLP, New York

*Featured in Business Intelligence & Investigations (USA – Nationwide)*

**Practice Areas:** Investigations. Asset Tracing and Recovery. Due Diligence. Anti-corruption and Sanctions Compliance and Investigations. Compliance/Monitoring. Litigation Support. Business Intelligence.

**Career:** Snezana Gebauer, a partner with StoneTurn, has 20 years of experience in managing complex international investigations for major law firms, Fortune 500 corporations, government agencies and sovereign nations. She frequently advises leaders in business, finance, and government on risk management strategies, investigations, and compliance matters. Snezana is recognized for her deep investigative expertise globally and across every major business sector. During the course of her career, Snezana has led complex, and often high-profile, cross-border investigations into corruption, fraud, embezzlement, and misconduct. She is a leading expert in international asset tracing and recovery investigations and regularly assists clients with judgement or award enforcement. Snezana has also served as an integrity monitor and been retained to conduct independent reviews mandated by public sector agencies. She has conducted investigations in more than 65 countries and across a range of industries, including energy, mining, life sciences, crypto,

technology, financial services, manufacturing, and infrastructure. Prior to joining StoneTurn, Snežana held leadership positions at three global investigative consulting firms. Most recently, she was an executive managing director and the Americas investigations practice leader based out of New York.

#### **GENET, Russell J**

Longford Capital Management,  
Chicago  
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rgenet@longfordcapital.com

*Featured in Litigation Funding (USA – Nationwide)*

**Practice Areas:** Russ is responsible for investment sourcing, underwriting and monitoring investments primarily involving intellectual property actions, such as inter partes reviews, patent, trademark and copyright infringement, and theft of trade secrets.

**Career:** Prior to joining Longford Capital, Russ was a partner in the international firm Nixon Peabody, where he served as the leader of the firm's IP Litigation Practice Group. Russ has defended and monetized intellectual property rights in a wide array of industries, including electronics, computers, software, telecommunications, and medical devices. Russ has extensive experience litigating complex intellectual property matters in federal courts throughout the United States and before the United States Court of Appeals for the Federal Circuit and has prosecuted patent applications and represented clients in interferences, ex parte reexaminations, and inter partes reviews in the United States Patent and Trademark Office.

**Personal:** About Longford, Russ said, "We are expert not only in litigation finance but also in large commercial litigation. We have funded all types of cases and have worked with some of the largest law firms in the world. This experience enables us to be creative in developing deal structures that work for any type of unique situation."

#### **GRANT, Stuart**

Bench Walk Advisors LLC, Wilmington  
*Featured in Litigation Funding (USA – Nationwide)*

**Career:** Prior to founding Bench Walk Advisors, Stuart co-founded Grant & Eisenhofer P.A., which grew under his leadership into one of the world's most formidable plaintiff advocacy firms. Stuart was lead counsel in six of the seven largest settlements in the history of the Delaware Court of Chancery. In addition to his many securities litigation successes he is renowned for vindicating stockholder rights in seminal governance cases such as Del Monte Foods, Digex, and HealthSouth. His most recent achievement was obtaining the withdrawal of a controversial stock reclassification at Facebook. Stuart has authored a number of articles that have been cited with approval by high courts including the U.S. Supreme Court. Stuart has been named to Best Lawyers, ranked as a leading lawyer by Legal 500, selected for inclusion

in Super Lawyers, recognized as one of the Top 500 Leading Lawyers in America by Lawdragon, is rated AV by Martindale-Hubbell, and in 2019 was inducted into the Lawdragon Hall of Fame. He received his B.A. cum laude in economics from Brandeis University in 1982, and his J.D. from the New York University School of Law in 1986.

#### **HELLER, Risa**

Risa Heller Communications, New York  
+1 646.545.6242  
risa@risaheller.com

*Featured in PR & Communications (USA – Nationwide)*

**Practice Areas:** Risa is the CEO of Risa Heller Communications, a full-service communications and public affairs consultancy based in New York City. Ms. Heller builds on her background in politics and crisis communications to help clients navigate the highest levels of national top-tier media as well as complex issues management environments where reputation or permission to operate is on the line. Ms. Heller's work centers on the intersection of public affairs, issues management and front-page news. She has worked with a range of clients in varied sectors as well as a range of high-profile individuals and families in New York, Washington and Los Angeles. Risa has served at the highest levels of government: as Communications Director to U.S. Senator Charles Schumer she served as his chief media strategist and senior spokesperson, and moved on to serve in a similar role for New York State Governor David A. Paterson. She graduated from the University of Michigan and received her M.A. in Communications from Johns Hopkins University.

#### **HOLMES, Paul**

FGS Global, New York  
enquiries-us@fgsglobal.com

*Featured in PR & Communications (USA – Nationwide)*

**Career:** Paul advises corporations and institutions on high-stakes challenges, with a focus on crisis and issues, civil and criminal litigation, compliance, enforcement and governance. He has counseled directors and C-suites on some of the biggest crises in corporate history, sensitive leadership changes, record-breaking settlements and bet-the-company lawsuits. His less conventional mandates include representing the shipping line in the 2009 hijacking of the Maersk Alabama and pro bono support for a death row inmate and the families of Americans held hostage in Iran. Paul is an Ethics Fellow of the Poynter Institute of Journalism Studies in St. Petersburg, Florida and a member of the Leadership Council of the Committee to Protect Journalists. Before taking up a career in strategic communications, Paul was a successful international journalist for almost three decades, working in more than 50 countries. He was the Global Editor for Political and General News for five years at Reuters.

**Publications:** Finsbury Glover Hering Insights: "Ransomware is not going

away: A Conversation with Mandiant" – July 2021 Latin Lawyer Guide to Corporate Crisis Management: "Singing from the Same Song Sheet: How Collaboration Between Legal and Communications Can Mitigate a Crisis" (Fourth Edition) – December 2021

#### **KINDY, Mark**

Alvarez & Marsal, New York  
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*Featured in eDiscovery (USA – Nationwide)*

**Practice Areas:** Mr. Kindy has more than 30 years of litigation, e-Discovery, data and forensic technology experience. He has assisted corporations and law firms on all aspects of litigation readiness, technology, data and discovery process activities.

**Career:** Mr. Kindy's experience includes discovery management, digital media, information governance, data privacy, records, document and data management, and technology and operations management. His notable engagements include serving as CIO, CDO and leader of the Data Mining & Analytics and e-discovery teams for the Lehman Brothers Holdings bankruptcy, assisting with the wind-down, claims adjudication processes and litigation.

**Professional Memberships:** Member of The Sedona Conference, Working Group 1 (WG1) and WG1 Possession, Custody and Control Drafting Committee, as well as WG1 Defensible Deletion Drafting Committee Board member of the .406 Data Council. Board member of Indiana University Cybersecurity Advisory Council

#### **KRUSE II, Warren G**

HaystackID, Washington, DC  
wkruse@haystackID.com

*Featured in eDiscovery (USA – Nationwide)*

**Practice Areas:** Electronic discovery, digital forensics, litigation, and government investigations.

**Career:** Vice President of Forensics and Consulting with HaystackID. Twenty-five years of experience serving in law enforcement and as a consultant supporting various agencies with incident response, computer forensics, and eDiscovery.

**Professional Memberships:** International President of the High Crime Investigative Association (htcia.org) and past President of the Digital Forensics Certification Board (www.DFCB.org).

**Publications:** Author of "Computer Forensics: Incident Response Essentials."

**Personal:** Industry certifications include Certified Information Systems Security Professional (CISSP), Digital Forensics Certified Practitioner (DFCP), Encase Certified Examiner (EnCE), Cellebrite Advanced Smartphone Analysis (CASA), Cellebrite Certified Physical Analyst (CCPA), and Brainspace Certified Analyst.

#### **LEVINSON, Molly**

The Levinson Group, Washington, DC  
(202) 244-1785

mlevinson@tlgcommunications.com

*Featured in PR & Communications (USA – Nationwide)*

**Practice Areas:** Molly Levinson is a strategic advisor to influential leaders, public and private businesses on brand and reputation-related issues at the intersection of markets, media, policy, and the law. Founder and CEO of nationally recognized communications and issues management firm, The Levinson Group, Ms. Levinson regularly leads teams of strategists in multi-dimensional communications campaigns, often partnering with top law firms and in-house communications, legal, and public affairs teams on matters with profound implications for industries, boardrooms, and workforces. A specialist in combatting complex misinformation and disinformation campaigns, in recent years, Ms. Levinson has served as an advisor to the world's largest companies, professional services firms, and their leaders, navigating existential moments for brands and boardrooms. Ms. Levinson also serves as an advisor on major social impact and public interest engagement campaigns, which include some of the most notable and headline-grabbing issues over the last several years, including the successful effort to achieve Equal Pay for the U.S. Women's National Team, numerous women's sports leagues, teams, athletes, and advocates; multiple global efforts on behalf of journalists and journalism including assisting dozens of Afghan journalists to flee the Taliban; and efforts to free Americans detained or held hostage outside the U.S.

#### **MENSCHEL, Sabina**

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*Featured in Business Intelligence & Investigations (USA – Nationwide)*

**Practice Areas:** A graduate of Harvard College and Harvard Business School, Sabina has over 20 years of both federal government and private sector investigations experience. Sabina's private sector experience includes leading independent investigations, domestic and international due diligence, litigation support, fraud, and global asset recovery assignments on behalf of financial institutions, law firms and multinational corporations. She led the firm's independent investigation pursuant to a settlement agreement between the State of New York and leading tobacco manufacturers in which the firm's mandate was to determine the number of tribal cigarette packs sold to New York consumers on which New York State did not collect excise tax. Prior to joining Nardello & Co., Sabina helped establish an international investigations firm at which she directed the investigative practice. Earlier in her career, Sabina was a Special Advisor in the Directorate of Intelligence at the Federal Bureau of Investigation's headquarters in Washington, DC. There, she worked to refine and strengthen the FBI's intelligence-gathering capabilities and implement its intelligence-transformation efforts in response to the recommendations of the 9/11 Commission. Sabina has been recognized



by GIR as one of their 2018 Women in Investigations.

## MOSKOWITZ, Ellen

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**Career:** Ellen co-leads Brunswick's global litigation communications and crisis practices. In that capacity, she has counselled both public and private companies on critical enterprise-threatening issues, including some of the largest civil, criminal and regulatory cases of the last fifteen years. Ellen joined Brunswick in 2007 and was formerly a Managing Director at Clark & Weinstock, a boutique communications and lobbying firm. Previously, she was a litigation partner in the New York office of Kirkland & Ellis specialising in antitrust, securities, products liability, regulatory, and other complex commercial matters. From 1989 to 1994, Ellen was a litigation associate at Paul, Weiss, Rifkind, Wharton & Garrison. Ellen graduated magna cum laude from Princeton University and received a J.D. cum laude from Harvard Law School.

## NARDELLO, Daniel

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**Practice Areas:** Daniel Nardello is the Chairman and CEO of Nardello & Co. and oversees the firm's global commitments, lending his experience as a lawyer and former prosecutor to complex litigation, activist defense, and crisis management matters. His public engagements include his appointment by the government of Abu Dhabi as the independent investigator of allegations of abusive labor practices during the construction of NYU's Abu Dhabi campus. Dan was also named as the independent investigator to resolve conflicts arising from the settlement agreement between the State of New York and leading tobacco manufacturers. Prior to founding Nardello & Co. in 2003, Dan worked in private practice at Patterson, Belknap, Webb & Tyler, then served as a federal prosecutor in the US Attorney's Office for the Southern District of New York, where he tried over 20 jury trials. He is an alumnus of that Office's Securities and Commodities Fraud Task Force. During this time, Dan was also an adjunct professor at Columbia Law School, where he taught trial advocacy. Dan created and teaches a CLE course on ethical considerations and concerns in retaining private investigators. A graduate of Columbia College, Dan received his JD from New York University. He is fluent in Italian.

## NICOLAS, Michael A.

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*Featured in Litigation Funding (USA – Nationwide)*

**Practice Areas:** Michael serves on Longford Capital's Investment Committee and is responsible for portfolio management, underwriting, investment selection, and overseeing the efforts of independent attorneys and other professionals as part of the due diligence process. He considers investments in subject matter areas where the firm has developed considerable expertise, including commercial disputes, antitrust and trade regulation claims, and intellectual property actions.

**Career:** Before co-founding Longford Capital in 2011, Michael had been an accomplished attorney with 15 years of experience representing corporate clients involved in complex litigation, including trial experience, in the commercial litigation departments at Neal, Gerber & Eisenberg and Drinker, Biddle & Reath. Chambers and Lawdragon have ranked Michael among the top litigation funders annually since 2018. Michael was included in the IAM Strategy 300, a list of individuals with an established record of world-class intellectual property value creation programs, in five of the last seven years.

**Personal:** About Longford, Michael said, "I am most proud of the business we've built, the team we've assembled, and the reputation we've earned. I feel grateful and fulfilled every day to be using the skills that I acquired over many years of practicing law to assist clients and law firms achieve the best possible outcomes."

## PRASAD, Ashish

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*Featured in eDiscovery (USA – Nationwide)*

**Practice Areas:** Electronic discovery, litigation and government investigations.

**Career:** Litigation Partner, Founder and Chair of the Mayer Brown LLP Electronic Discovery and Records Management Practice ("EDRMP"); Founder and CEO of Discovery Services LLC; Vice President and General Counsel of eTERA Consulting; Vice President and General Counsel of HaystackID.

## Professional Memberships:

Board Member, Executive Editor of the Distance Learning Program, and Chair of the Diversity Committee of the Electronic Discovery Institute (EDI); Co-Founder and Board Member of the Government Investigation and Civil Litigation Institute (GICLI); and Adjunct Professor of Law at Northwestern University Law School.

**Publications:** Executive Editor of The Sedona Principles: Best Practices Recommendations & Principles for Addressing Electronic Document Production (2004); Co-Editor in Chief of Electronic Discovery Deskbook: Law and Practice (2009); Co-Editor in Chief of The General Counsel's Guide to Government Investigations (2017). Author of over two dozen articles on topics of litigation, government investigations and electronic discovery.

**Personal:** Active in a wide variety of charitable organizations related to children's health and education, including, among other things, serving as Midwest Board Chair of the U.S. Fund for UNICEF and Board Member of Lurie Children's Hospital.

## RAMOS, Michael J

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*Featured in Business Intelligence & Investigations (USA – Nationwide)*

**Practice Areas:** Michael J. Ramos is a Partner and Senior Managing Director based in Nardello & Co.'s New York office. He also serves as the firm's Chief Risk and Compliance Officer. Michael has managed large litigation support investigations across multiple jurisdictions involving internal fraud, and criminal defense matters. In addition, he has successfully directed international asset-tracing and forensic accounting teams. Among his representative matters, Michael led the team in a mortgage-fraud case where Nardello & Co. contacted close to 1,000 employees located across the US and obtained affidavits that confirmed the lender's illicit practices. Michael has also led investigations where previously undisclosed information concerning the credentials of long-time expert witnesses was identified and successfully used by counsel. Before joining Nardello & Co., Michael was in private practice and served as a former Assistant US Attorney in the Eastern District of New York, where he brought over 15 cases to trial. He also clerked for the Honorable Joan M. Azrack in the Eastern District of New York. Before his legal career, Michael was an associate director with another international investigations firm. Michael teaches a Continuing Legal Education course on ethical considerations and concerns in retaining private investigators.

## SARD, George

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**Career:** George is Co-Chairman of the Board of FGS Global. He is the co-founder of predecessor firm Sard Verbinen & Co and served as Chairman and co-CEO until the firm merged with Finsbury Glover Hering in 2021. For over 30 years, George has represented Fortune 500 companies and private firms in many industries on long-term investor and media positioning programs and in high-profile crises and special situations. These include mergers and acquisitions, IPOs, restructurings, earnings issues, high-level executive changes, and sensitive legal and regulatory matters. Before co-founding Sard Verbinen & Co in 1992, George was Chairman of the New York office of Ogilvy Adams & Rinehart, a corporate/financial public relations firm.

**Publications:** <https://www.bloomberg.com/news/articles/2013-08-08/>

sard-verbinen-wall-streets-go-to-crisis-pr-firm <https://www.nytimes.com/1997/03/02/business/goodbye-takeover-pain-the-spin-doctor-is-in.html?pagewanted=4> <https://www.wsj.com/articles/pr-firm-sard-verbinen-agrees-to-merge-with-finsbury-glover-hering-11634090400>

## SPIEGELHALTER, Steve

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**Practice Areas:** Mr. Spiegelhalter is a Managing Director with Alvarez & Marsal's Disputes and Investigations practice and is the North America Investigations Practice Leader. He specializes in investigating alleged political corruption, money laundering, bank and wire fraud, false claims, and other alleged criminal activity. Mr. Spiegelhalter also counsels clients on their compliance programs, including companies under external monitoring and self-reporting requirements.

**Career:** Mr. Spiegelhalter's notable background includes his time as a federal prosecutor with the United States Department of Justice's Criminal Division, Fraud Section, Foreign Corrupt Practices Act (FCPA) Unit, as an Assistant United States Attorney.

## Professional Memberships:

American Bar Association International Bar Association National Association of Assistant United States Attorneys Association of Certified Fraud Examiners

## WOLTMAN, Andrew

Statera Capital, Chicago  
*Featured in Litigation Funding (USA – Nationwide)*

**Practice Areas:** Andy is a co-founder and Managing Director at Statera Capital. Andy is a trusted expert on the responsible use of litigation finance by a growing cross-section of law firms and clients. He is regarded as an innovator in the commercial litigation finance industry and is a frequent speaker on varied topics related to the industry. Andy brings his dedication to client-service to every facet of Statera's work, which is reflected in Statera's commitment to providing customized, responsive, and responsible financing solutions to clients and law firms pursuing meritorious claims. Prior to co-founding Statera, Andy was a partner in the commercial litigation group at McGuire Woods LLP in Chicago. Andy represented commercial entities as plaintiffs and defendants in federal and state courts and arbitrations throughout the country. Andy holds a Bachelor of Science from Boston College and a Juris Doctor from the University of Notre Dame.