Jocelin Gale

Call: 2009

"Exceptional; he is undoubtedly one of the cleverest and most innovative juniors at the Commercial Bar and his skeletons are incomparable for the quality of their argument and insight."

Insurance and Reinsurance, Legal 500 2025

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Jocelin Gale's practice covers all aspects of commercial litigation and arbitration, with a particular emphasis on shipping, private international law, insurance and reinsurance, and banking (particularly derivatives). Jocelin was nominated for "Financial Services and Insurance Junior of the Year" by the Legal 500 in 2022.

Jocelin has appeared at all levels of the court system, including the Supreme Court of the United Kingdom and the Court of Appeal. His practice covers a wide range of commercial litigation, including charterparty and (re-)insurance disputes, as well as finance and banking, civil fraud and conflict of laws. Recently instructed on a large-scale action involving the alleged mis-selling of a US$1bn synthetic leveraged option on a fund of hedge funds, Jocelin was also instructed by the Defendants in the ***Djibouti v Boreh*** matter (a US$150m claim heard over ten weeks before the Commercial Court) and by the successful appellants in ***The "Alexandros T"*** (a landmark jurisdiction dispute under the Brussels Regulation that went before the Supreme Court).

Previously, Jocelin worked as an investment banker for several years in Paris, London, and latterly as an equity derivatives trader with Credit Suisse in New York, where he was responsible for the US single stock correlation book and the Nasdaq exotics book. Jocelin has extensive experience in capital markets instruments, including swaps (and associated ISDA agreements), derivatives (both vanilla and exotic), and structured products generally.

Prior to coming to the bar, Jocelin completed a PhD at Cambridge University on the application of mathematical modeling to customary international law.

If you are interested in instructing Jocelin, please contact the clerks for further information.

Expertise

Civil Fraud

Jocelin is frequently instructed in cases involving commercial fraud and dishonesty, particularly in relation to banking and derivatives. His experience in this area covers a variety of complex frauds, including broker front-running, breach of duty of a calculation agent

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under derivative transactions, allegations of insurance fraud and the misappropriation of corporate assets. Actions regularly involve complex questions of governing law and jurisdiction.

Examples of recent work include:

- Currently instructed on allegedly illegitimate frustration of an accelerated redemption under a Note issuance of around US$25m notional.
- Involved in a US$50m claim for recovery under a credit linked note with an embedded US$100m credit default swap, including damages for causing loss by unlawful means and procuring a breach of contract. The matter involves complex questions of governing law and jurisdiction. Led by Craig Orr QC.
- Instructed in a prospective claim relating to market abuse (and particularly broker's front-running, insider dealing under the Financial Services and Markets Act 2000, and breach of confidence), in relation to oil futures trading on the Intercontinental Exchange. Led by Clive Freedman QC.
- Advising clients in relation to declinature of a retailer's combined policy of insurance on the basis of alleged fraudulent devices under the Insurance Act 2015. Led by David Allen QC.
- Represented the defendants in ***Republic of Djibouti v Boreh***, a major fraud claim against the former head of a port project in the Horn of Africa, who was accused of earning secret profits by abuse of his position. Jocelin was most heavily involved in aspects relating to French governing law, including elements of public and private law. Jocelin appeared at the heavy and factually complex ten-week trial, following which the claims were dismissed in their entirety: see [2016] EWHC 405 (Comm). Led by Dominic Kendrick QC and Richard Waller QC.
- Acted for the claimants in ***Flame v Industrial Carriers Inc***, an action for the recovery of sums due under several forward freight agreements. The matter involved allegations of unlawful means conspiracy and procuring a breach of contract, as well as the large-scale transfer of corporate assets to various offshore shell companies in order to frustrate enforcement. Led by Robert Bright QC. (Acting alone, Jocelin obtained a US$15m judgment on a prior default judgment against foreign domiciled corporate defendants.)

Banking & Finance

Jocelin has considerable experience in banking and finance. He was a derivatives trader with three bulge-bracket investment banks before coming to the bar, and so has particular insight into the operation of complex derivatives and structured products. At the bar, Jocelin is regularly instructed in banking and finance matters, and is familiar with agreements on the 1994 and 2002 and ISDA Master Agreements. Examples include:

- Currently advising on the effect of Russian sanctions upon various FX transactions on the 2002 ISDA Master Agreement, in relation to underlying forward transactions with a mark-to-market value of over US$60m.
- Currently instructed on allegedly illegitimate frustration of an accelerated redemption under a Note issuance of around US$25m notional.
- Acted for the Claimant, TOTSA, in ***Total Oil Trading SA v Zenrock and HSBC***, a claim in relation to the sale and purchase of crude oil ambracing questions relative to the parties' course of conduct and off-setting. Led by Richard Lord QC.
- Instructed in a US$50m claim for recovery under a credit linked note with an embedded US$100m credit default swap, including damages for causing loss by unlawful means and procuring a breach of contract. The matter involves complex questions of governing law and jurisdiction. Led by Craig Orr QC.
- Recently instructed as junior counsel for the Defendant private investors in ***Citigroup Global Markets Limited v Amatra Leveraged***

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Feeder Holdings Ltd, a matter involving the alleged mis-selling of US$1bn leveraged synthetic options linked to funds of hedge funds. Presented with a claim by Citigroup for negative declaratory relief arising out of two options transactions on the ISDA form, the Defendants counterclaimed for over US$200m. The case raised various interesting issues regarding the bringing of claims for breach of statutory duty under section 138D of the Financial Services and Markets Act 2000. Led, at different times, by David Bailey QC and Christopher Butcher QC.

- Currently instructed in a prospective claim relating to market abuse (and particularly broker's front-running, insider dealing under the Financial Services and Markets Act 2000, and breach of confidence), in relation to oil futures trading on the Intercontinental Exchange. Led by Clive Freedman QC.
- Instructed by the defendant Bahamian bank in relation to alleged portfolio management negligence in respect of various claims brought by investors and/or their representatives or agents. Led by Stephen Hofmeyr QC.
- Jocelin acted for the bank, initially led by Jonathan Nash QC, in a surveyor's negligence claim relative to loans advanced to support the acquisition of an approximately £3m property portfolio; the claim raised the complex issue of when a lenders' claim in tort accrues for the purposes of section 2 of the Limitation Act 1980.
- Acted for the lender following a default in relation to a suite of loans relative to a portfolio of properties; issues involved the enforceability of personal deeds of guarantee and alleged undue influence.
- Acted for the bank in a solicitor's negligence claim relative to purportedly undisclosed back-to-back sale and purchase agreements and third-party funding.

General Commercial Disputes

Jocelin has acted in a wide variety of commercial disputes, covering a broad range of litigation and advisory work in addition to his specific expertise in civil fraud, banking and finance, and shipping. Many of the actions in which Jocelin has been engaged involve issues relating to the conflict of law and jurisdiction, including anti-suit and other injunctive relief. Examples include:

- Currently advising on the effect of Russian sanctions upon various FX transactions on the 2002 ISDA Master Agreement, in relation to underlying forward transactions with a mark-to-market value of over US$60m.
- Currently instructed by reinsurers in relation to an excess of loss re-insurance disputes regarding underlying business interruption losses resulting from the Covid-19 pandemic. Led by Aidan Christie QC.
- Acted for the Claimant, TOTSA, in ***Total Oil Trading SA v Zenrock and HSBC***, a claim in relation to the sale and purchase of crude oil ambracing questions relative to the parties' course of conduct and off-setting. Led by Richard Lord QC.
- Recently instructed as junior counsel for the Defendant private investors in ***Citigroup Global Markets Limited v Amatra Leveraged Feeder Holdings Ltd***, a matter involving the alleged mis-selling of US$1bn leveraged synthetic options linked to funds of hedge funds. Led, at different times, by David Bailey QC and Christopher Butcher QC.
- Instructed in a US$50m claim for recovery under a credit linked note with an embedded US$100m credit default swap, including damages for causing loss by unlawful means and procuring a breach of contract. The matter involves complex questions of governing law and jurisdiction. Led by Craig Orr QC.
- Instructed in a prospective claim relating to market abuse (and particularly broker's front-running, insider dealing under the Financial Services and Markets Act 2000, and breach of confidence), in relation to oil futures trading on the Intercontinental Exchange. Led by Clive Freedman QC.
- Instructed in the appeal of an arbitration award relative to a ship-building dispute in which damages of over US$200m were sought for alleged defects. Led by Stephen Hofmeyr QC.

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- Represented the defendants in ***Republic of Djibouti v Boreh***, a major fraud claim against the former head of a port project in the Horn of Africa, who was accused of earning secret profits by abuse of his position. Jocelin was most heavily involved in aspects relating to French governing law, including elements of public and private law. Led by Dominic Kendrick QC and Richard Waller QC.
- Advised in relation to the prospects of an anti-suit injunction in respect of an approximately US$10m claim brought in Canada under an English law policy of trade finance insurance that incorporated various Ontario law provisions. Led by Richard Waller QC.
- Acted for the disponent owners in relation to claims totalling over US$100m embracing damage to the port/terminal and various losses suffered by cargo interests. Claim involves allegations of berth/port unsafety. Led by Stephen Kenny QC.
- Acted for the claimants in ***Flame SA v Industrial Carriers Inc***, an action for the recovery of sums due under several forward freight agreements. Acting alone, Jocelin obtained a US$15m judgment on a prior default judgment against foreign domiciled corporate defendants..Instructed as sole counsel for the second defendant in ***Thomas v Ritz Property (2013) Ltd***, a claim to set aside a settlement agreement and continue stayed proceedings under an agreement for the sale and purchase of share in a property company.
- Instructed as sole counsel for the second defendant in ***Kruppa v Benedetti & Anr***, an action for specific performance and/or damages in relation to a joint venture agreement concluded between individual investors.
- Instructed for the defendant solicitors in a successful appeal to the Supreme Court in a jurisdiction dispute relative to Articles 27 and 28 of the Judgments Regulation: ***The "Alexandros T"*** [2013] UKSC 70. Led by David Bailey QC and Professor Adrian Briggs QC.
- Acted as junior counsel in an application for a permanent anti-suit injunction to restrain Iranian proceedings brought in alleged contravention of ***Scott v Avery*** clauses in commodity contracts incorporating SAL and GAFTA terms. Led by Robert Bright QC and Jawdat Khurshid QC.
- Instructed as junior counsel for the defendant shipowners in a dispute with lenders arising out of an US$18m loan facility in respect of the purchase of newbuild vessels. Led by James Drake QC.
- Instructed as junior counsel in relation to a dispute arising out of an English law distribution agreement between a manufacturer of soft drinks and an Italian distributor. Led by David Bailey QC.

Insurance & Reinsurance

Jocelin is regularly instructed in relation to cases relative to insurance and reinsurance. Examples include:

- Currently instructed by reinsurers in relation to an excess of loss re-insurance disputes regarding underlying business interruption losses resulting from the Covid-19 pandemic. Led by Aidan Christie QC.
- Currently instructed for the reinsured in relation to the purported termination of a long-term quota share treaty reinsured by a large US conglomerate. Led by Aidan Christie QC.
- Instructed for the assureds in two arbitration claims, brought by investment funds, under policies of financial and professional insurance in relation to loan agreements concluded by the funds and certain (defaulting) corporate borrowers. Led by Guy Blackwood QC.
- Instructed by reinsurers in relation to losses arising under whole account excess of loss policy; included issues relating to PML underwriting of long-term CAR / EAR projects. Led by Guy Blackwood QC.
- Recently instructed for reinsurers in relation to a claim

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- Instructed by the claimant underwriters seeking negative declaratory relief in relation to various policies of insurance on the basis that the subject vessel was wilfully and deliberately scuttled by the insured and/or its employees or agents. Led by Christopher Butcher QC.
- Advising clients in relation to declinature of a retailer's combined policy of insurance on the basis of alleged fraudulent devices under the Insurance Act 2015. Led by David Allen QC.
- Advised in relation to an approximately US$10m claim brought in Canada under an English law policy of trade finance insurance. Led by Richard Waller QC.
- Instructed in relation to disputes arising out of a binding authority provided by an offshore corporate underwriter following underwriter's decision to go into run-off.
- Advised as sole counsel in relation to a potential claim under a P&I policy in respect of cargo liabilities incurred by an owner under the relevant bills of lading, including the prospects of any defence based on inevitability of damage, inherent vice, delay under s.55(2)(b) of the MIA 1906, and misrepresentation and non-disclosure.
- Instructed as junior counsel on behalf of a defendant P&I Club in relation to a US$25 claim by a co-assured in respect of damage caused to a third-party's oil platform: central to the case were the knock-for-knock provisions under clause 12 of the Supplytime 1989 form. Led by Robert Bright QC.
- Instructed as sole counsel for the defendant insurers in relation to a claim for coverage under a directors and officers (D&O) policy.
- Instructed as sole counsel for defendant insurers in relation to a Part 20 claim brought under a policy of mortgage protection insurance: joinder of the insurer under CPR Part 19 was successfully resisted on the basis of the rule in ***Sprung v Royal Insurance*** [1999] 1 Lloyd's Rep. 111.
- Advised in relation to a prospective claim under a critical illness and disability policy of insurance, with particular reference to the true meaning of the phrase "*permanent total disablement*".
- Appeared as junior counsel in an arbitration involving a claim brought against insurers in relation to the default of a financial guarantor under an international loan agreement. Led by James Drake QC.
- Acted as junior counsel for insurers in a two-week long SIAC arbitration concerning material property damage and business interruption claims under a property all risks policy. Led by Gavin Kealey QC.

Jurisdiction/Conflict of Laws

Jocelin has a particular interest in issues of jurisdiction and conflicts of laws, and has regularly been involved in cases raising complex jurisdictional issues. Examples include:

- Instructed for the assureds in two claims, brought by investment funds, under policies of financial and professional insurance in relation to loan agreements concluded by the funds and certain (defaulting) corporate borrowers. The claims involved issues of the tribunals' jurisdiction over claims brought by the Claimant entities. Led by Guy Blackwood QC.
- Instructed in a US$50m claim for recovery under a credit linked note with an embedded US$100m credit default swap. The matter involves complex questions of governing law and jurisdiction, in light of conflicting exclusive jurisdiction provisions in the various contractual documentation. Led by Craig Orr QC.
- Advised in relation to the prospects of an anti-suit injunction in respect of an approximately US$10m claim brought in Canada under an English law policy of trade finance insurance that incorporated various Ontario law provisions. Led by Richard Waller QC.

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- Instructed as junior counsel (led by David Bailey QC and Professor Adrian Briggs Q.C.) for the defendant solicitors in a successful appeal to the Supreme Court in a jurisdiction dispute relative to Articles 27 and 28 of the Judgments Regulation: ***The "Alexandros T"*** [2013] UKSC 70. The matter was subsequently remitted to the Court of Appeal [2014] 2 Lloyd's Rep 544 and the High Court [2014] 2 Lloyd's Rep 579, where the defendant solicitors ultimately succeeded in relation to their substantive claims.
- Acted as junior counsel (led by Robert Bright QC and Jawdat Khurshid) in an application for a permanent anti-suit injunction to restrain Iranian proceedings brought in alleged contravention of ***Scott v Avery*** clauses in commodity contracts incorporating SAL and GAFTA terms.
- Acted as sole counsel for the buyers of a newbuild vessel in relation to the final settlement of US$7-8m in accounts, following termination of the sale contract by the yard. Preliminary issues for decision by the tribunal included whether the tribunal retained jurisdiction or was rendered *functus officio* in light of a prior (partial) award, and whether an equitable set-off arises under ship-building contract in circumstances where the vessel has been sold to an alternative buyer.
- Instructed in relation to an application for an anti-suit injunction brought by the owner (and mortgagee) of certain newbuild vessels under four shipbuilding contracts concluded with a Chinese yard.

Professional Negligence

Jocelin has been involved in several cases alleging professional negligence against bankers/financial advisors, asset managers, and surveyors. Examples include:

- Recently instructed as junior counsel for the Defendant private investors in ***Citigroup Global Markets Limited v Amatra Leveraged Feeder Holdings Ltd***, a matter involving the alleged mis-selling of US$1bn leveraged synthetic options linked to funds of hedge funds. Involved questions relative to breach of statutory duty and/or the COB Rules then in force. Led, at different times, by David Bailey QC and Christopher Butcher QC.
- Instructed by the defendant Bahamian bank in relation to alleged portfolio management negligence in respect of various claims brought by investors and/or their representatives or agents. Led by Stephen Hofmeyr QC.
- Instructed for the purchaser of a portfolio of mortgages in relation to various claims against surveyors who acted for the original lender; relevant issues involved the purported invalidity of the underlying mortgage sale agreements for champerty, the operation of section 136 of the law of Property Act 1925, and whether a purchaser of a chose in action for value may be contributory negligent (for the purposes of a claim against surveyors) in entering into such an agreement.
- Jocelin has acted for several banks in various surveyors' negligence claims relative to residential property valuations.

Shipping & Transport

Shipping constitutes one of the mainstays of Jocelin's practise. He is regularly instructed in relation to disputes arising out of time and voyage charters, bills of lading, as well as unsafe ports/cargo, stevedore damage, vessel performance, and shipbuilding disputes. Recent examples include:

- Currently instructed by the buyers of four vessel on the Norwegian Saleform in relation to a claim for the Deposit and damages by the various sellers, with the total amount claimed being approximately US$10m. Led by Robert Bright QC.
- Currently instructed by Owners in relation to a claim for delay resulting from a call at Port Sudan, involving allegations of unseaworthiness and/or want of due diligence under the Hague-Visby Rules. Led by Stephen Phillips QC.

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- Currently acting as sole counsel for Charterers in relation to disputes arising out of the vessel's call at Saleef, Yemen.
- Currently acting as sole counsel for Charterers in relation to a failed voyage charter for the carriage of goods from Rio de Janeiro to China.
- Instructed by the claimant underwriters seeking negative declaratory relief in relation to various policies of insurance on the basis that the subject vessel was wilfully and deliberately scuttled by the insured and/or its employees or agents. Led by Christopher Butcher QC.
- ***The "Songa Winds"*** *[2018] EWHC 397*, *[2018] 2 Lloyd's Rep 47*: acted for successful owners in relation to claims under charterers' letters of indemnity provided for discharge of the relevant cargo without production of the original bills of lading. Led by Alistair Schaff QC.
- Instructed in the appeal of an arbitration award relative to a ship-building dispute in which damages of over US$200m were sought for alleged defects. Led by Stephen Hofmeyr QC.
- Acted for the disponent owners in relation to arbitration claims totalling over US$100m, embracing alleged damage to the port/terminal and various losses purportedly sustained by cargo interests. Claims involve allegations of berth/port unsafety. Led by Stephen Kenny QC.
- Instructed by the defendant charterers in relation to various hire claims by owners under a time charterparty, encompassing an application to strike out owners' claims on the basis of inexcusable and inordinate delay on owners' part in prosecuting the arbitration for the purposes of section 41(3) of the Arbitration Act 1996.
- Instructed by time charterers in relation to a claim for off-hire/damages for lost time resulting from owners' alleged breach of warranty relative to hold cleanliness on delivery and/or arrival at first load port.
- Acted for the claimants in ***Flame SA v Industrial Carriers Inc***, an action for the recovery of sums due under several forward freight agreements. Led by Robert Bright QC. (Acting alone, Jocelin obtained a US$15m judgment on a prior default judgment against foreign domiciled corporate defendants.)
- Instructed by owners in respect of a dispute arising out of the supply of allegedly off-specification bunkers.
- Instructed as sole counsel for owners in a US$1.25m claim for damages under the BIMCO stevedore damage clause incorporated into a NYPE form charter.
- Acted for owners in defence of various claims relative to the alleged unseaworthiness of the vessel due to allegedly defective hold paint; the case also embraced various cargo claims brought under the ICA 1996.
- Acted as junior counsel (led by Jawdat Khurshid) in relation to an urgent application to an arbitral tribunal for a declaration that the cargo loaded (bauxite) was tendered in breach of Charterparty/the IMSBC Code/SOLAS 1977, and an order requiring charterers to discharge the cargo at their time and expense.
- Acted on behalf of owners in respect of receivers' claims for cargo shortage brought under several bills of lading on the Congenbill 1994 form.
- Instructed for the defendant owners in relation to an approx. US$7m claim for damage to a cargo of Jet A1/Dual Purpose Kerosene; a central issue in the case was whether a failure to hedge the price risk of a damaged cargo with derivative instruments will result in a failure properly to mitigate. Led by Richard Waller QC.
- Instructed by defendant charterers in relation to owners' claim for an indemnity in respect of a claim brought against by the receivers of a damaged cargo; the case involved issues relative to the enforceability of indemnity provisions purporting to cover the consequences of signing clean bills of lading against damaged cargo.
- Advised in relation to a prospective appeal of an award in LMAA arbitration, pursuant to sections 68 and 69 of the Arbitration Act 1996.
- Instructed as sole counsel in relation to a dispute arising out of a memorandum of agreement on an amended Norwegian

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Saleform 1993.

- Instructed as junior counsel in a case involving competing claims to cargo, leave to serve an application for interpleader relief out of the jurisdiction under the CPR, and court procedure under the insolvency rules. Led by Charles Priday.

Further, Jocelin has regularly advised P&I Clubs in respect of their members' rights and liabilities, including:

- the recovery of unpaid hire relative to time purportedly lost in loading operations, in circumstances where loading operations were halted due to concerns for the safety of the cargo to be carried (iron ore fines);
- the merits of owners' claims under a "geo-rotation" clause incorporated into the charter on an amended Beepeevoy 4 form;
- the commencement and proper calculation of laytime under a charter on an amended Synacomex 2000 form; and
- disputes arising out of the effect of charterparty provisions relative to the reversibility of laytime.

Education

2011 PhD, Emmanuel College, Cambridge University. Jocelin's research focused on the application of mathematical modeling in evolutionary game theory to the genesis and stability of norms in public international law.

2009 BVC, City Law School, London. Outstanding, 6th in year.

2008 GDL, Nottingham Law School. Distinction.

2003 Specialised Masters (*"Mastère Spécialisé"*) in Finance, École Supérieure de Commerce de Paris, France. Distinction and Class Prize; *"Félicitations du Jury"*.

2002 MPhil in International Relations, Cambridge University.

2001 BA in Philosophy, University College London. First Class Hons.

Scholarships and Prizes

Everard Ver Heyden Foundation Prize (BVC, 2009).

Exhibition Scholarship (Inner Temple, GDL/BVC, 2005-2009).

Entente Cordiale scholarship (French Embassy, London: ESCP, 2003).

Languages: French.

Memberships: Jocelin is a Fellow of the Royal Society of Arts.

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