

Michael Ryan KC

Call: 2011 | Silk: 2026

'Michael is technically excellent and has also first-rate judgment. He is also a compelling advocate and an excellent cross-examiner.'

Legal 500 2026



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Michael Ryan is a commercial barrister who is "*widely endorsed as a rising star at the commercial bar*". His practice encompasses cross-border disputes, banking and finance, contentious company and insolvency litigation, insurance, international trade and professional liability. Many of Michael's cases involve allegations of dishonesty and Michael has extensive experience of commercial fraud and asset tracing.

Michael is recognised in the directories as a leading junior in the following six fields: **Commercial Dispute Resolution, Civil Fraud, Banking and Finance, Insurance and Reinsurance, Energy and Professional Negligence.**

Michael's **advocacy** has won praise in the directories, he is described as "*an excellent advocate – he can outperform silks on the other side*"; "*a strong advocate who outshines his opponents, including leading counsel*"; and "*a great advocate, who is calm in a crisis*". He has extensive trial experience and the directories note that he "*produces excellent cross examinations that are minutely prepared and strongly delivered*" and he is described as "*a compelling advocate and an excellent cross-examiner*". Michael appears both as sole advocate and as senior junior to leading silks. He has appeared in numerous substantial trials and appeals. He has appeared in all the commercial divisions of the High Court, the Court of Appeal and the Supreme Court.

Michael enjoys **legal analysis**: "*A real intellectual force*"; "*Michael is excellent in addressing complex, novel issues*"; "*a star in the making – in conference with silks present, they will all listen to his views which are considered and researched*"; "*Michael provides very thorough legal analysis*"; "*works hard to dig through issues and find solutions*".

Michael **works as part of a team** and is familiar with the demands of hard-fought commercial cases: "*Incredibly user friendly, turns things around quickly, great written work, and very good to deal with*"; "*Michael is responsive and pinpoints the potential issues in a claim in a clear and concise manner. Easy to work with*"; "*very bright and yet also very approachable*"; "*super bright, very practical and someone who is really nice to work with*".

Michael also has extensive experience of **interim relief applications**, including on an urgent basis. The directories note that he "*is highly knowledgeable in respect of obtaining worldwide freezing orders*". He has experience with freezing injunctions (domestic, worldwide and proprietary injunctions), anti-suit injunctions, Norwich Pharmacal Applications, Bankers Trust Orders and jurisdictional applications. He has also has experience of committal applications to compel compliance with Court orders.

Recent and current instructions include:

- Senior junior for one of the lead car manufacturing defendants in the Pan-NOx group litigation.

- Leading a committal trial and obtaining a declaration of contempt of court against a Greek shipowner and a Liberian company for breach of an anti-suit injunction: V.Ships Limited V Luna Management Corporation [2025] EWHC 3329 (Comm).
- Senior junior for the war risks underwriters in the Russian aviation test case arising out of the non-return of hundreds of aircraft out of Russian following the Russian invasion of Ukraine (c.US\$5 billion in dispute), cross-examining several witnesses: AerCap Ireland Limited v AIG Europe S.A. & ors [2025] EWHC 1430 (Comm).
- Successfully defending at trial in the Commercial Court fraud allegations against a hotelier company arising from the COVID-19 pandemic and obtaining an indemnity costs order: Malhotra Leisure Limited v Aviva Insurance Ltd [2025] EWHC 1090 (Comm).
- Successfully appearing unled in the Commercial Court Covid Business Interruption Test Cases Litigation for Aviva: Gatwick Investment Ltd v Liberty Mutual Insurance [2024] EWHC 124 (Comm).
- Successfully obtaining summary judgment for the Lloyd's Market on a US\$40 million claim on a political violence policy arising out of seizure of property in Afghanistan by the Taliban during the insurgency in 2021: Hamilton Corporate Member Ltd v Afghan Global Insurance Ltd [2024] EWHC 1426 (Comm).
- Obtaining an 18 month committal order against a Syrian shipowner for breaches of World Wide Freezing orders and attempts to mislead the Court: OCM Maritime Nile LLC v Courage Shipping Co [2024] EWHC 1226 (Comm).
- Appearing at trial for UBS and obtaining judgment for US\$ 14 million against a malfeasant director of a collapsed commodities trading house: UBS Switzerland v Kumar [2024] EWHC 1058 (Ch D).
- Appearing as sole advocate for a foreign liquidator in the Chancery Division in a transnational fraud case giving rise to claims under s.423 of the Insolvency Act 1986.
- Sole counsel in a multi-jurisdictional fraud case appearing as sole advocate in numerous contested hearings in the Commercial Court obtaining worldwide freezing orders and final relief.
- A jurisdictional dispute between Russian banks in a major fraud case – VTB v Sberbank of Russia.
- Appearing for PetroSaudi Oil in a dispute with the Venezuelan state-owned oil company PDVSA concerning funds alleged to be the proceeds of the 1MDB fraud.
- Appearing for Apache Oil in the Commercial Court in a dispute with Ineos over North Sea oil pipelines.
- Appearing for NatWest Markets Plc in the Bilta litigation concerning alleged dishonest trading of carbon credits – both in the Court of Appeal and the Chancery Division.
- Instructed to appear at the 13 week trial of a US\$1 billion Commercial Court action concerning offshore oil extraction in the North Sea – Single Buoy Moorings Inc v Aspen. (Settled shortly before trial.)
- Acting for Rangers Football Club in a Commercial Court dispute with Sports Direct concerning sale and supply of replica kit.
- Acting for a Swiss Bank in an 8 week dishonesty trial and in the Court of Appeal – Group Seven v Notable Services.
- Successfully defending a major firm in a 5-week trial of a £34 million fraud claim brought by liquidators of a property investment group Instant Access Properties v Rosser.
- Acting for Saudi Arabian clients in the high profile Re Fi Call litigation (Apex v Global Torch), including the trial and several appeals to the Court of Appeal and the Supreme Court.

Expertise

Commercial Litigation

Michael is recognised as a leading commercial advocate in Chambers and Partners and Legal 500. In his commercial cases he is recognised as “*an impressive oral advocate who holds his own against KCs*” and is described as “*Absolutely brilliant*”. He was also selected by Who’s Who Legal as a Future Leader in Litigation and is described as “*an excellent litigator*”. The directories note that Michael is “*Really practical and commercial, and invariably the first port of contact on the case.*” He has extensive experience as an advocate in commercial judgment, from obtaining urgent interim relief (including worldwide freezing injunctions), obtaining summary judgment and fighting heavy trials. His cross-examination wins praise in the directories.

Over the last few years, he has appeared in many of the most high-profile and high-value trials, often as sole junior to senior silks. He is also frequently instructed as sole counsel and has successfully appeared against silks in court. He also appears in arbitrations.

Work includes:

- Acting for one of the lead car manufacturing defendants in the Pan-NOx group litigation.
- Appearing at the 50 day trial in the Commercial Court of the Russian Aviation Claims, where Michael cross-examined several witnesses. The sums in issue were c.U\$5 billion.
- Appearing as sole advocate in the Commercial Court in the Covid Business Interruption Test Case litigation.
- Appearing as sole advocate in the Commercial Court in a long running fraud dispute including obtaining freezing orders, service out of the jurisdiction and committal for contempt.
- VTB Commodities v JSC Antipinsky [2021] EWHC 1758 (Comm): jurisdiction dispute between Russian banks in a major fraud case. Led by Jonathan Gaisman QC.
- Bilta v Natwest Markets Plc: the major carbon-credit trading litigation. Michael appeared at the 6-week trial in 2018 and in 2021 successfully appeared in the Court of Appeal overturning the judgment – [2021] EWCA Civ 680. Michael also appeared successfully in the contested privilege application – see [2017] EWHC 3535. Michael is instructed as sole junior to John Wardell QC.
- Apache North Sea Ltd v INEOS FPS Ltd [2020] EWHC 2081 (Comm): successfully appeared at trial for the Claimant in a dispute over rights to use a North Sea oil pipeline; worth over £120 million.
- Group Seven Ltd v Notable Services LLP [2019] EWCA Civ 614; [2017] EWHC 2466: A major international fraud case concerning the theft and laundering of €100 million. Michael appeared for a Swiss Bank, LLB Verwaltung AG, which the fraudster attempted to use to launder the proceeds of the fraud. At the 8-week trial in 2017 Michael was instructed as sole junior to Clive Freedman QC. At the 5-day appeal to the Court of Appeal in 2019, Michael appeared as sole junior to Sonia Tolaney QC and successfully overturned the trial Judge’s findings of fact, establishing that the Respondents to the appeal had dishonestly assisted in the money laundering scheme.
- Single Buoy Moorings Inc v Aspen: instructed to appear at the 13 week trial of a US\$1 billion Commercial Court action concerning offshore oil extraction in the North Sea. (Settled shortly before trial in 2018.) Sports Direct v Rangers Football Club: acting for Rangers Football Club in a Commercial Court dispute concerning sale and supply of Replica Kit. Michael has appeared in the expedited trial and other urgent interlocutory hearings in this matter in 2018 and 2019.
- X v Y: instructed as sole counsel in a Commercial Court claim for £200 million.

- The OW Bunker Litigation: litigation resulting from the bankruptcy of OW Bunker A/S, the third largest Danish company. Over US\$750 million in dispute. Michael was instructed by OWB and ING Bank in the recovery of the outstanding debt in a large number of international claims.
- Instant Access Properties v Rosser: Michael successfully defended the 5 week trial of this matter at the end of 2017. The claim for £35 million against company directors and their advisers brought by liquidators of the company was dismissed. The company was a major property investment concern which collapsed in the credit crunch and was responsible for the sales of hundreds of millions of pounds worth of property in the UK and internationally. Michael appeared as the sole junior to Jamie Smith QC.
- Re Fi Call; Apex Global Management v Global Torch: Michael acted for a Saudi Prince and BVI company Global Torch in this high-profile dispute over a telecommunications company. Michael appeared successfully at trial (see [2015] EWHC 3269 (Ch) and appeared in the appeal to the Supreme Court [2014] 1 WLR 4495 and again in the Court of Appeal in an important case for international litigation concerning the scope and effect of jurisdiction agreements in English law – [2017] EWCA Civ 315. Michael was led by Justin Fenwick QC.
- Orb v Ruhan: one of the largest cases in the Commercial Court in 2016 concerning a joint venture in respect of prime property sites in central London. Michael acted for Mr Ruhan who faced a claim against him for c.£250 million. Mr Ruhan counterclaimed for recovery of assets worth c.£200m. Michael also acted in Mr Ruhan's related claim against Minardi Investments Limited for US\$181 million. Michael appeared with Richard Waller QC in a very substantial hearing over four days to determine applications relating to freezing injunctions (see [2016] EWHC 850). Michael also appeared as sole counsel in two further hearings in the case against QCs. The case settled prior to the start of trial, which was listed for 16 weeks.
- Leslie v Farrar Construction Ltd: a joint venture dispute concerning property development. Michael appeared successfully at the trial and in the Court of Appeal, which considered the scope of the defences available to a claim for restitution of mistaken payments – see [2016] EWCA Civ 1041.
- X Ltd v Y Ltd: A cross-border trading fraud involving parties in the United States, Europe, Hong Kong, Dubai and China. Michael appeared for the successful claimants in an arbitration to recover sums in excess of US\$40 million. (Led by Rebecca Sabben-Clare QC.)

Group Litigation

Michael is experienced in heavy litigation arising from multiple claims including those specifically managed under Group Litigation Orders. Current and recent instructions include the following:

- Currently acting for one of the lead manufacturing defendants in the Pan-NOx litigation arising from allegations that diesel vehicles were fitted with prohibited defeat devices which affected their emissions of oxides of nitrogen. There are c.1.8 million claimants in the litigation which are brought under several GLOs.
- Commercial Court test cases designed to address issues spanning numerous claims arising from the COVID-19 pandemic.
- Acting for London underwriters in respect of mass tort claims in the United States of America arising from allegations of physical harm from the supply of domestic products.

Banking & Finance

Michael is ranked as a leading junior for Banking and Finance work. The directories note that he is adept at getting to grips with complex matters and that he is “*very bright and yet also very approachable*”.

Michael acts for major banks and financial institutions in high-profile litigation. He has unrivalled trial experience for a junior of his level of call. He is currently acting for RBS in a dispute worth in excess of £100 million and acted for a Swiss Bank in one of the biggest banking trials in 2017. Michael was previously part of the defendant counsel team in the Cattles Litigation, a claim for £1.7bn – one of the largest claims to arise out of the financial crisis. Michael appears in the new Financial List, the specialist Court in the High Court for Banking and Finance matters (including acting as sole advocate against QCs).

Work includes:

- Appearing at trial for the bank UBS and obtaining judgment for US\$ 14 million against a malfeasant director of a collapsed commodities trading house that had taken substantial loans from the bank: *UBS Switzerland v Kumar* [2024] EWHC 1058 (Ch D).
- *VTB Commodities v JSC Antipinsky* [2021] EWHC 1758 (Comm): jurisdiction dispute between Russian banks in a major fraud case. Led by Jonathan Gaisman QC.
- *Bilta v Natwest Markets Plc*: the major carbon-credit trading litigation. Michael appeared at the 6-week trial in 2018 and in 2021 successfully appeared in the Court of Appeal overturning the judgment – [2021] EWCA Civ 680. Michael also appeared successfully in the contested privilege application – see [2017] EWHC 3535. Michael is instructed by Natwest as sole junior to John Wardell QC.
- *Group Seven Ltd v Notable Services LLP* [2019] EWCA Civ 614; [2017] EWHC 2466: A major international fraud case concerning the theft and laundering of €100 million. Michael appeared for a Swiss Bank, LLB Verwaltung AG, which the fraudster attempted to use to launder the proceeds of the fraud. At the 8-week trial in 2017 Michael was instructed as sole junior to Clive Freedman QC. At the 5-day appeal to the Court of Appeal in 2019, Michael appeared as sole junior to Sonia Tolaney QC and successfully overturned the trial Judge's findings of fact, establishing that the Respondents to the appeal had dishonestly assisted in the money laundering scheme.
- *The OW Bunker Litigation*: litigation resulting from the bankruptcy of OW Bunker A/S, the third largest Danish company. Over US\$750 million in dispute. The matter went to the Supreme Court. Michael was instructed by OWB and ING bank in the recovery of the outstanding debt in a large number of international claims. The claims raised several complex issues of law including securitisation and assignment of debts; jurisdictional issues; wide ranging issues of contract law. Michael was led by Robert Bright QC and Siobán Healy QC.
- *X Ltd v Y Plc*: acting for one of the leading private markets investment managers in a claim arising out of the sale of a building in Canary Wharf, London, for £130 million. Led by Rebecca Sabben-Clare QC. *Cattles v PriceWaterhouesCoopers LLP*: part of the defendant counsel team in this claim for £1.7bn which concerned the collapse of the Cattles and Welcome Finance Group – one of the largest claims to result from the financial crisis.
- *Instant Access Properties v Rosser*: the 5 week trial of this matter was heard at the end of 2017. Claim for £35 million concerning a major property investment concern which collapsed in the credit crunch and was responsible for the sales of hundreds of millions of pounds worth of investment property in the UK and internationally. Michael appeared as the sole junior to Jamie Smith QC.
- Advising the managers of a foreign property investment scheme in relation to a group action by investors. (With Anneliese Day QC.)
- Acting for an investment vehicle in claims arising out of failed investment in property and film-finance schemes. (With Graham Chapman QC.)

Civil Fraud

Michael has a very substantial civil fraud practice, with great breadth and depth of experience of fraud in the commercial arena. The

directories rank him as a leading junior in fraud litigation noting that he is a “*standout junior*” in this field, “*offering expertise in civil fraud disputes involving allegations of deceit, bribery, forgery and the misappropriation of assets*”. Michael is also noted to be “*experienced in the handling of frauds arising in the banking, insurance and commodities sectors*.”

Michael is familiar with the demands of hard-fought fraud cases. The directories note that in his civil fraud work Michael “*understands the demands placed on solicitors and works hard to dig through issues and find solutions*.” He is also described as “*Incredibly client-friendly*” and “*A great team player*.”

Michael has consistently been instructed in major cases dealing with deceit/fraudulent misrepresentation, bribery, forgery, banking and trading frauds, commodities frauds, contentious company litigation, joint venture disputes, tax evasion, insurance fraud, misappropriation of trust assets and asset recovery claims.

Michael is very familiar with urgent interim relief including worldwide freezing orders employed upon discovery of fraudulent conduct. He recently obtained an 18 month committal order for breach of a freezing order.

Work includes:

- Leading a committal trial in the Commercial Court and obtaining a declaration of contempt of court against a Greek shipowner and a Liberian company for breach of an anti-suit injunction: *V. Ships Limited v Luna Management Corporation* [2025] EWHC 3329 (Comm).
- Obtaining an 18 month committal order against a Syrian shipowner for breaches of World Wide Freezing orders and attempts to mislead the Court: *OCM Maritime Nile LLC v Courage Shipping Co* [2024] EWHC 1226 (Comm).
- Appearing at trial for UBS and obtaining judgment for US\$ 14 million against a malfeasant director of a collapsed commodities trading house: *UBS Switzerland v Kumar* [2024] EWHC 1058 (Ch D). Extensive dishonest conduct was established at trial.
- Appearing as sole advocate for a foreign liquidator in the Chancery Division in a transnational fraud case giving rise to claims under s.423 of the Insolvency Act 1986.
- Sole counsel in a multi-jurisdictional fraud case appearing as sole advocate in numerous contested hearings in the Commercial Court obtaining worldwide freezing orders and final relief.
- Acting for an international bank pursuing claims for dishonest and breach of directors duties arising out of the collapse of a trading house; includes acting as sole counsel in a hearing concerning permission to seek conservatory measures abroad under the *Dadourian*.
- *VTB Commodities v JSC Antipinsky* [2021] EWHC 1758 (Comm): jurisdiction dispute between Russian banks in a major fraud case. Led by Jonathan Gaisman QC.
- *PDVSA Servicios S.A. v Petrosaudi Oil Services (Venezuela) Limited* [2020] EWHC 2819 (Ch), acting for successful defendant in injunctive proceedings concerning the 1MDB fraud and offshore oil drilling. Acting for a finance company in a dispute against a sovereign state raising allegations of bribery and corruption.
- *Bilta v Natwest Markets Plc*: the major carbon-credit trading litigation arising out of a major fraud in the market. Michael appeared at the 6-week trial in 2018 and in 2021 successfully appeared in the Court of Appeal overturning the judgment – [2021] EWCA Civ 680. Michael also appeared successfully in the contested privilege application – see [2017] EWHC 3535. Michael is instructed by Natwest as sole junior to John Wardell QC.
- Several recent and ongoing arbitrations between Russian parties cases concerning allegations of dishonesty and misappropriation. Led by Jonathan Gaisman QC and David Allen QC.
- *Group Seven Ltd v Notable Services LLP* [2019] EWCA Civ 614; [2017] EWHC 2466: A major international fraud case concerning the theft and laundering of €100 million. Michael appeared for a Swiss Bank, LLB Verwaltung AG, which the fraudster attempted to use to launder the proceeds of the fraud. At the 8-week trial in 2017 Michael was instructed as sole

junior to Clive Freedman QC. At the 5-day appeal to the Court of Appeal in 2019, Michael appeared as sole junior to Sonia Tolaney QC and successfully overturned the trial Judge's findings of fact, establishing that the Respondents to the appeal had dishonestly assisted in the money laundering scheme.

- *Instant Access Properties v Rosser*: Michael successfully defended this 5 week trial – see [2018] EWHC 756. The claim for £35 million against company directors and their advisers brought by liquidators of the company alleging tax evasion and a dishonest conspiracy to defraud the company was dismissed. The company was a major property investment concern which collapsed in the credit crunch and was responsible for the sales of hundreds of millions of pounds worth of property in the UK and internationally. Michael appeared as the sole junior to Jamie Smith QC.
- *Re Fi Call; Apex Global Management v Global Torch*: Michael acted for a Saudi Prince and BVI company Global Torch in this high-profile dispute over a telecommunications company encompassing allegations of fraud, forgery, breach of fiduciary duty and breach of directors' duties. Michael appeared successfully at trial – see [2015] EWHC 3269 (Ch) – and appeared in the appeal to the Supreme Court [2014] 1 WLR 4495 and again in the Court of Appeal – [2017] EWCA Civ 315. Michael was led by Justin Fenwick QC.
- *Orb v Ruhan*: one of the largest fraud actions in the Commercial Court. Michael acted for the defendant led by Richard Waller QC. The case concerned an alleged joint venture in respect of prime property sites in central London and involved serious allegations of fraud. Complex asset recovery claims were launched involving the tracing of substantial sums through offshore structures. Michael also acted in the related claim against Minardi Investments Limited for US\$181 million which raised issues of dishonesty and fabrication of documents. Michael appeared with Richard Waller QC in a very substantial hearing over four days to determine applications relating to freezing injunctions (see [2016] EWHC 850). The case settled prior to the start of trial, which was listed for 16 weeks.
- *A firm v X*: acting as sole advocate for a major firm in Chancery Division proceedings in camera to obtain urgent freezing orders against an officer who had misappropriated millions in client funds.
- *Pennyfeathers Limited v Pennyfeathers Property Company Limited* [2013] EWHC 3530 (Ch): trial of a claim against directors for diverting assets from the company in bad faith (led by Patrick Lawrence QC).
- The case raised issues of breach of fiduciary duty, constructive trusts and lifting of the corporate veil. Successfully obtained orders that a significant property be held on trust.
- *X Ltd v Y Ltd*: A cross-border trading fraud involving parties in the United States, Europe, Hong Kong, Dubai and China. Mareva orders were obtained in the courts of Hong Kong to freeze the assets of the fraudsters. Michael appeared for the successful claimants in an arbitration to recover sums in excess of US\$40 million. (Led by Rebecca Sabben-Clare QC.)
- *Iranian Sanctions*: a cheque fraud arising out of schemes for importing commodities into Iran. The case involves the sanctions regime in place against Iran. The sums in issue exceeded US\$30 million. *BMW Finance v Various*: representing BMW Finance in claims concerning attempts to defraud by a commercial hire company under various hire purchase agreements.
- Instructed as sole counsel in a multi-party dispute in the Chancery Division concerning fraud by way of forged bank guarantees. The case raised allegations of fraudulent misrepresentation, dishonest assistance, knowing receipt and tortious conspiracy to defraud.

Insurance & Reinsurance

Michael has extensive experience as an advocate in insurance and reinsurance litigation and arbitration, both as sole counsel and as junior to leading silks. The directories note that in this field, "*he punches above his weight comfortably holds his own in the company of KCs*".

Michael undertakes a range of insurance and reinsurance work, including advice on coverage and construction of policies. He has acted in the largest insurance claims ever presented in the Commercial Court, both marine and non-marine. He accepts instructions in both

Marine and Non-Marine cases and has experience of property insurance, liability insurance and construction policies.

He has particular expertise in cases concerning war risks, political risks and political violence. He has acted in cases concerning such risks from across the world. He successfully appeared in the first Commercial Court decision to consider a market standard political violence wording.

In line with his Commercial Fraud practice, Michael has experience of fraud in the insurance sphere. He has frequently been instructed by insurers to defend insureds who face fraudulent claims. Michael also has experience in advising insurers on declinature of dishonest claims and claims arising out of dishonest circumstances.

He has recently been appointed to co-author the new edition of *The Law of Reinsurance* (Oxford University Press) with Colin Edelman KC.

Work includes:

- Senior junior for the war risks underwriters in the Russian aviation test case arising out of the non-return of hundreds of aircraft out of Russian following the Russian invasion of Ukraine (c.US\$5 billion in dispute), cross-examining several witnesses: AerCap Ireland Limited v AIG Europe S.A. & ors [2025] EWHC 1430 (Comm).
- Successfully defending at trial in the Commercial Court fraud allegations against a hotelier company arising from the COVID-19 pandemic and obtaining an indemnity costs order: Malhotra Leisure Limited v Aviva Insurance Ltd [2025] EWHC 1090 (Comm).
- Successfully obtaining summary judgment for the Lloyd's Market on a US\$40 million claim on a political violence policy arising out of seizure of property in Afghanistan by the Taliban during the insurgency in 2021: Hamilton Corporate Member Ltd v Afghan Global Insurance Ltd [2024] EWHC 1426 (Comm).
- Acting in Covid related business interruption claims including successfully as sole advocate in the test case concerning "at the premises" issues (Gatwick Investment Ltd v Liberty Mutual Insurance [2024] EWHC 124 (Comm)) and as senior junior in arbitrations concerning aggregation issues arising under major insurance and reinsurance policies.
- Acting for underwriters in a coverage dispute under D&O policies arising out of the collapse of a major financial investment fund.
- Appearing in arbitration for underwriters in a dispute as to whether policies were blocked due to US sanctions.
- Acting for Lloyd's underwriters in a claim for €84 million by a Bank under trade credit policy.
- Acting for the liquidators of a publicly listed company in a dispute with underwriters concerning directors and officers policies valued at £90 million.
- Single Buoy Moorings Inc v Aspen – a US\$1 billion Commercial Court action concerning insurance of an offshore oil platform in the North Sea. The action settled shortly before trial in 2018.
- Advising in relation to coverage under D&O policies for frauds by the director of an offshore oil exploration company.
- Instructed with Ben Hubble QC in a major coverage arbitration concerning cross-border property transactions.
- Sentry Insurance v Clyde & Co: instructed to defend a Commercial Court claim arising out of transfers of re-insurance business under FSMA Part VII (led by Jonathan Hough QC).
- Haden Taylor v Canopus [2014] JRC 221 (Royal Court, Jersey): a dispute concerning construction of policies and the extent of the obligation of the insurer to indemnify. The decision is one of the few reported decisions on Jersey Insurance Law.
- A claim in the Commercial Court concerning the entitlement of an insured to recover under a liability insurance policy in circumstances where the events causing loss are alleged to have arisen from the insured's attempts to defraud a government department. (Led by Justin Fenwick QC.)

Michael also has experience of claims against insurance brokers arising out of failures in placing insurance.

Professional Negligence

Michael is ranked as a leading junior in the field of professional negligence. The directories note that Michael has a “fast-growing reputation in the field. He advises on high-profile negligence issues across a comprehensive array of professions including solicitors and auditors. He focuses on claims with an element of fraud and those arising out of commercial transactions.” He is described as “A very hard-working and bright junior with a strong eye for detail.” “Definitely going places, he is going to be a star one day.”

Michael was Legal 500’s Junior of the Year 2023 for Professional Negligence.

Michael acts in claims across the range of professions including solicitors, financial advisors, auditors and accountants, insurance brokers, valuers, surveyors and engineers. Michael’s practice has particular emphasis on claims arising out of commercial transactions and those with an element of fraud.

Work includes:

- Defence of a major auditing firm in respect of a claim for £100 million arising from alleged failings in respect of an audit of a failed insurance company.
- Defence of a major US law firm arising out of a cross-border transaction. Settled shortly before 5 week trial in 2022.
- Group Seven Ltd v Notable Services LLP [2019] EWCA Civ 614; [2017] EWHC 2466: A major international fraud case concerning the theft and laundering of €100 million. Michael appeared for a Swiss Bank, LLB Verwaltung AG, which the fraudster attempted to use to launder the proceeds of the fraud. At the 8-week trial in 2017 Michael was instructed as sole junior to Clive Freedman QC. At the 5-day appeal to the Court of Appeal in 2019, Michael appeared as sole junior to Sonia Tolaney QC and successfully overturned the trial Judge’s findings of fact, establishing that the Respondents to the appeal had dishonestly assisted in the money laundering scheme.
- Instant Access Properties v Mishcon de Reya [2018] EWHC 756 (Ch): successfully defending at trial a £34 million claim brought by liquidators of a collapsed group of companies against a law firm alleging dishonest conspiracy to defraud both creditors and HM Revenue and Customs through the fraudulent evasion of tax using offshore vehicles and professional negligence. Michael Ryan was led by Jamie Smith QC.
- Cattles Ltd v PriceWaterhouseCoopers LLP: part of the defendant counsel team in one of the largest auditors negligence claim to date – claim for damages of £1.7bn arising out of the collapse of Cattles and Welcome Finance after the financial crash.
- Commodities Research Unit International v King and Wood Mallesons LLP [2016] EWHC 727 (QB): claim for £2.2 million against leading city firm King & Wood Mallesons LLP (formerly SJ Berwin). Michael acted for the claimants with Nicholas Davidson QC. The case concerned the advice received by an international company on the termination of its CEO’s employment.
- Petrocapital v Morrison & Foerester [2013] EWHC 2682 (Ch): trial in the Chancery Division concerning a claim against solicitors in relation to convertible loan notes and irrevocable undertakings (led by Justin Fenwick QC).
- Igloo v Powell Williams Partnership [2013] EWHC 1718 (TCC), appearing as sole junior to Anneliese Day QC in a two-week trial in the TCC concerning allegations against surveyors and engineers. Successfully defended the claim and obtained an order for indemnity costs.
- ACB Ltd v White & Co: Michael represented the claimants in their claim against their former accountants and financial advisers over advice on financial products, including film finance schemes. Michael was led by Graham Chapman QC.
- Ighalo v Fasken Martineau LLP: Michael acted as sole advocate in the defence of a claim in breach of trust and breach of

undertakings in respect of a major property transaction valued in excess of £1 million. The claim was successfully struck out in 2017.

- Defending a city firm against a claim arising out of conduct of criminal and civil proceedings by the Serious Fraud Office and the Ministry of Justice against a former client.
- Acting as sole advocate for two major insurers in a claim for £1.5m against a major national firm of surveyors and valuers arising out of the sale of two developments just prior to the financial crash.

Injunctions

Michael has extensive experience of interim relief, including freezing orders (worldwide and domestic), proprietary injunctions and other mandatory orders, Norwich Pharmacal relief and Bankers Trust orders. He also has experience of committal proceedings to compel compliance with Court orders and punish contempt of Court. The directories note that Michael *“is highly knowledgeable in respect of obtaining worldwide freezing orders.”*

Experience includes:

- Leading a committal trial and obtaining a declaration of contempt of court against a Greek shipowner and a Liberian company for breach of an anti-suit injunction: *V.Ships Limited V Luna Management Corporation* [2025] EWHC 3329 (Comm).
- Obtaining an 18 month committal order against a Syrian shipowner for breaches of World Wide Freezing orders and attempts to mislead the Court: *OCM Maritime Nile LLC v Courage Shipping Co* [2024] EWHC 1226 (Comm).
- *VTB Commodities v ANPZ*: Instructed by the commodities department of an international bank in relation to a world-wide freezing order in the sum of €225 million. This included the decision reported at [2020] 1 W.L.R. 1227, an important decision of the commercial court in relation to worldwide freezing relief in the context of arbitral disputes. The WFO was continued in favour of Michael’s client, dismissing the other side’s arguments on material non-disclosure.
- *Orb v Ruhan*: instructed in relation to a worldwide freezing order in the sum of £67 million against various parties accused of dishonestly misappropriating investment funds. Arguments on fortification of undertakings, discharge of WFOs by provision of security, granting of unless order relief in order to secure compliance, and application of the equitable doctrine of “unclean hands” in context of WFO relief. Includes the decision of the Commercial Court at [2016] EWHC 850 (Comm), often cited in WFO applications.
- *Sports Direct v Rangers Football Club*: acting for a football club in relation to prohibitory injunctions concerning the manufacture and sale of replica kit.
- Instructed by a bank in relation to a WFO to argue: (i) committal for contempt for breach of disclosure orders made in the WFO; (ii) removal of the legal expenses exception for breach of the WFO; (iii) variation of disclosure requirements under the WFO.
- Instructed by a Saudi Prince and his corporate vehicle to obtain WFO relief against a fraudulent director of a joint venture company – c. US\$500 million in dispute.
- Instructed by an oil company to resist injunction applications by the Venezuelan state to freeze £330 million held in London bank accounts said to be the proceeds of the 1MDB fraud.
- Instructed in relation to post-judgment WFO relief against an investment house found to have acted with lack of probity in relation to various investments.

Energy, Natural Resources and Commodities

Michael is ranked as a leading junior for Energy disputes. He is noted to be “*very bright and yet also very approachable*” and “*very adept at getting to grips with complex matters*”.

Michael has experience of high-value international disputes concerning energy projects, natural resources and commodities, including offshore oil exploitation and trade finance disputes.

Recent work includes:

- PDVSA Servicios S.A. v Petrosaudi Oil Services (Venezuela) Limited [2020] EWHC 2819 (Ch), acting for successful defendant in injunctive proceedings concerning the proceeds of offshore oil drilling in Venezuela and the 1MDB fraud.
- Apache North Sea Ltd v INEOS FPS Ltd [2020] EWHC 2081 (Comm): successfully appeared at trial for the Claimant in a dispute over rights to use a North Sea oil pipeline; worth over £120 million.
- OW Bunker and ING Bank v Various: instructed by OW Bunker and ING Bank in several arbitrations to recover sums due under contracts for the sale of oil following the collapse of the OW Group.
- Single Buoy Moorings Inc v Aspen: instructed to appear at the 13-week trial of a US\$1 billion Commercial.
- Court action concerning offshore oil extraction in the North Sea. (Settled shortly before trial in 2018.) Successfully appeared in LCIA arbitration for the claimants in a USD 47 million claim in respect of trade finance contracts concerning iron ore production in the USA and Asia.
- Instructed to act in LCIA arbitration concerning a USD 85 million claim in respect of trade finance in respect of tobacco production in Eastern Europe and Asia.
- Acted in several arbitrations concerning sale contracts in respect of various commodities affected by Iranian sanctions.
- Acted for a Hong Kong Consultancy Firm in an arbitration against a multi-national mining/construction company arising out of alleged breach of services agreement in relation to the development of a power station in Africa.

International Arbitration

Michael has a successful commercial practice and appears in many substantial matters in international arbitration. He is ranked as a leading junior in the fields of Commercial Dispute Resolution, Civil Fraud, Insurance and Professional Negligence. Many of his cases are heard by international arbitral tribunals and he has experience of LCIA, UNCITRAL, LMAA and ad hoc arbitrations. Michael also has substantial experiences of cases before the Courts on arbitration matters, including applications for worldwide freezing injunctions in support of arbitrations under section 44 Arbitration Act 1996 and Court challenges to arbitrations.

Recent work includes:

- LCIA international arbitration worth £70 million between a Russian firm and a Luxembourg investment house concerning share purchase agreements for the acquisition of valuable property in Russia. UNCITRAL arbitration concerning a RMB 100 million dispute over an investment between a major US bank and a Chinese firm. Arbitration seated in Hong Kong raising issues of Hong Kong and Chinese law. Acting in an arbitration between Turkish and English parties concerning distribution agreements for electrical products.
- Acting for a Russian Bank in a dispute with an oil refinery concerning agreements for the supply and distribution of petroleum products – LCIA arbitration and Commercial Court proceedings.

- Successfully appeared in LCIA arbitration for the claimants in a USD 47 million claim in respect of trade finance contracts concerning iron ore production in the USA and Asia.
- Instructed to act in LCIA arbitration concerning a USD 85 million claim in respect of trade finance in respect of tobacco production in Eastern Europe and Asia.

Memberships

COMBAR, Chancery Bar Association, Young Fraud Lawyer's Association.

Education

- 2006-2010: Brasenose College, Oxford University:
 - BA (Oxon) Law, First Class Honours.
 - BCL, Distinction (Restitution, Conflict of Laws, Commercial Remedies, Advanced Property and Trusts).
- 2010-2011: BPP Law School: BPTC, Outstanding.
- 2010-2011: Lecturer in the Law of Trusts and Land Law, Trinity College and Christchurch College, Oxford.
- 2011: Lecturer in Personal Property, Oxford Law Faculty.
- Undergraduate Exhibition, Brasenose College.
- Nicholas Scholarship for the BCL.
- BCL and Finals Prizes, Brasenose College.
- Baron Dr Ver Heyden de Lancey Prize for best performance in the BPTC in Middle Temple.
- Middle Temple: Scholarship and Exhibition; Certificate of Honour.