

Richard Waller KC

Call: 1994 | Silk: 2012

'He is personable to clients, the tribunal and opponents, and his cross-examination skills are devastatingly good.'

Richard Waller KC – Shipping, Legal 500 2026



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Richard Waller KC has acted in a wide spectrum of cases, different types and sizes and has extensive experience of litigating in the commercial court and representing clients in all forms of arbitration, including shipping arbitrations before the LMAA, insurance arbitrations under the ARIAS Arbitration Rules and international arbitration before the LCIA.

He has acted in some of the heaviest pieces of litigation seen in the Commercial Court in recent years: in 2013 he acted for the successful defendant in the high value, one billion US\$, Excalibur case relating to oil exploration rights in Kurdistan; in 2016, he acted for the successful defendant in the high profile Republic of Djibouti case involving fraud and alleged misfeasance in public office; in 2019, he acted for the successful defendants in a \$100 m insurance claim involving the scuttling of an oil tanker off Yemen by way of a fake “piracy” attack; in 2024/2025, he represented the Lloyds war market in the multi-billion dollar “Russian aircraft mega trial.”

The Legal Directories recommend Richard as a leading silk in his practice areas and is described as “a very powerful advocate”, “hard-working, imaginative and polished” and “a ferocious cross-examiner.”

Expertise

Banking & Finance

In 2013, Richard spent the majority of his time working on the high value Excalibur litigation. A key aspect of the litigation concerned investment banking and finance.

Selected cases:

- *Excalibur Ventures LLC v Texas Keystone* [2016] EWCA Civ 1144 [2013] EWHC 2767: energy and banking and finance

Civil Fraud

In terms of his civil fraud practice, in 2015/ 16, Richard was involved in a high-profile and heavy piece of commercial court litigation and a related arbitration concerning allegations of bribery and corruption in relation to various high value infrastructure projects in Djibouti and the expropriation of a construction firm.

In 2019, Richard acted for insurers in a high value and heavy piece of commercial court litigation in which insurers proved that Owners had fraudulently scuttled their vessel.

In 2022/2023, Richard acted for a lender in a claim to enforce sovereign debt against the state of Cuba which involved allegations of bribery.

In 2023, Richard acted for claimants in an arbitration arising out of the notorious *Lava Jato* affair in Brazil that concerned a series of wide-ranging investigations into alleged corruption at the Brazilian state-controlled oil company Petrobras.

In 2023, Richard successfully represented an insured wrongly accused of fraud.

Selected cases:

- **Malhotra v Aviva** [2025] EWHC 1090 : a claim involving a business interruption policy in which the insured was accused of fraudulently damaging their hotel
- **Brillante Virtuoso** [2019] 2 Lloyd's Rep. 485: a claim involving a war risk policy in which Owners were proved to have fraudulently scuttled their vessel
- **Boreh v Djibouti** [2015] EWHC 769 Dishonesty; Equitable principles; Freezing injunctions; Full and frank disclosure; Professional conduct; Solicitors
- **Orb ARL v Ruhan** [2015] EWHC 262 : Breach of trust; Particulars of claim; Service out of jurisdiction

General Commercial Disputes

Richard is experienced in a wide range of commercial law disputes including: agency, conflicts of laws, energy, injunctions, international trade, jurisdiction issues and sale of goods.

In 2013, Richard spent the majority of his time working on the Excalibur litigation relating to oil exploration in Kurdistan. This US\$1.6 billion case was one of the most significant cases to be tried in the Commercial Court in 2012/13. Following judgment in the main action, Richard successfully obtained judgment against the third-party litigation funders for indemnity costs.

In 2016, Richard represented the defendant in a commercial court action brought by the Republic of Djibouti for an alleged abuse of public authority arising out of the development of the Djibouti free zone.

In 2019, Richard represented war risk insurers in a 5-month commercial court trial involving the scuttling of an oil tanker.

In 2023, Richard successfully represented an insured wrongly accused of the wilful destruction of one of his own hotels.

In 2024/25, Richard represented the Lloyds war market in the multi-billion dollar "Russian aircraft mega trial."

Selected cases:

- **Brillante Virtuoso** [2019] 2 Lloyd's Rep. 485: a claim involving a war risk policy in which Owners were proved to have fraudulently scuttled their vessel.
- **Excalibur Ventures LLC v Texas Keystone** [2016] EWCA Civ 1144 [2013] EWHC 2767: No party costs order against Funders
- **Boreh v Djibouti** [2015] EWHC 769 Dishonesty; Equitable principles; Freezing injunctions; Full and frank disclosure; Professional conduct; Solicitors
- **Excalibur Ventures LLC v Texas Keystone** [2015] EWHC 566 Costs orders; Third Party Litigation funders; Indemnity basis; Interest rates; Interim payments.
- **Malhotra v Aviva** [2025] EWHC 1090: a claim where the insured was wrongly accused of fraudulently damaging their hotel;
- **AerCap Ireland v AIG Europe and Lloyds Insurance Company** [2025]: a multi-billion insurance claim relating to the non-return of multiple aircraft from Russia; sanctions; war perils; causation; loss; notices of review; contingent and possessed policy construction

Energy & Natural Resources

In 2013, Richard spent the majority of his time working on the Excalibur litigation relating to oil exploration in Kurdistan. This US\$1.6 billion case was one of the most significant cases to be tried in the Commercial Court in 2013. He also regularly advises in relation to off-shore construction insurance disputes.

Insurance & Reinsurance

Richard's insurance and reinsurance practice is wide-ranging. He is a key player in political risk insurance and reinsurance arbitrations including disputes involving Egypt, Argentina, Chile, Azerbaijan, Libya, India, Indonesia, Venezuela and Colombia. He has recently been involved in a large scuttling trial in the commercial court. He advises on all types of insurance disputes, including in relation to hull and machinery marine policies, war risk policies, trade credit insurance, product liability policies (including Bermuda form), off-shore construction policies, D&O covers, property and business interruption policies, contingency insurance policies, and professional indemnity policies.

Richard has acted in a wide range of cases in this area.

In 2024/25, Richard represented the Lloyds war market in the multi-billion dollar "Russian aircraft mega trial."

In 2023, Richard acted for liability insurers in an arbitration in Bermuda involving a hospital's liability for the death and injury to premature babies due to hospital acquired infections;

In 2023/2024, Richard has been involved in a series of Trade Credit insurance arbitrations arising out of the collapse of the Phoenix commodities group.

Cases of note in which he had been involved in this area include:

- **AerCap Ireland v AIG Europe and Lloyds Insurance Company** [2025] a multi-billion insurance claim relating to the non-return of multiple aircraft from Russia; sanctions; war perils; causation; loss; notices of review; contingent and possessed policy construction
- **Malhotra v Aviva** [2025] EWHC 1090: a claim involving a business interruption policy in which the insured was accused of fraudulently damaging their hotel

- **Brillante Virtuoso** [2019] 2 Lloyd's Rep. 485: a claim involving a war risk policy in which Owners were proved to have fraudulently scuttled their vessel
- **H v Reinsurers** [2014]: for reinsurers in an international arbitration under ARIAS Rules concerning a quota share reinsurance treaty
- **Lincoln v LMA** [2014]: for LMA in relation to letter of request dispute
- **BL v Insurers** [2013]: for insurers relating to a claim arising out of the cancellation of a music festival
- **J v Insurers** [2012]: for insured in a complex trade credit insurance dispute
- **M v Insurers** [2011]: for insurers in a Bermuda Form arbitration involving manufacturer's liability for allegedly making and distributing defective pace-makers.
- **N v Insurers** [2010-11]: for reinsurers in property and business interruption claim arising out of hurricane Katrina in relation to US shipyards in Gulf Coast.
- **G v G** [2010]: for reinsurers in a complex high value (\$16 m) reinsurance arbitration under ARIAS Rules arising out of the Witch Creek wildfires in California in 2007.
- **Ace Capital v CMS Energy Corporation** [2009] Lloyd's Rep. IR 414. Anti-suit injunction. This case concerned the interplay between arbitration clauses and service of suit clauses in Lloyds' policies issued to US-based insureds.

International Arbitration

Richard's international arbitration practice is wide-ranging. In recent years, Richard has been engaged in numerous international arbitrations, including (a) a \$70 m business interruption arbitration arising out of Hurricane Katrina (b) a \$80 million political risk arbitration under the LCIA Rules involving alleged expropriation by the Indonesian Government (c) a \$16 m reinsurance arbitration under ARIAS Rules arising out of the Witch Creek wildfires in California (d) a large value political risk arbitration involving energy infrastructure in Venezuela (e) an insurance arbitration in Bermuda relating to a hospital's liability for the death and injury to neonates due to a hospital acquired infection and (f) an arbitration arising out of the notorious *Lava Jato* affair in Brazil.

Professional Negligence

Richard has acted in a wide range of cases in this area specialising in broker negligence claims.

Shipping & Transport

Richard has acted in a wide range of cases in this area. Richard has acted in a large number of shipping cases both in the commercial court and in arbitration including bill of lading, charterparty, bunker, piracy, ship sale and shipbuilding disputes.

Selected cases:

- **ST Shipping and Transport Inc v Kriti Filoxenia Shipping Co SA** [2015] EWHC 997 (Comm) Cancellation; Contract terms; Laytime; Loading; Nomination; Voyage charters
- **The Crudesky** [2013] 1 All E.R. (Comm) 415. Detention of oil tanker in Nigeria. Contravention of foreign law and force majeure.
- **Congentra Ag v Sixteen Thirteen Marine SA (The "Nicholas M")** [2008] 2 Lloyd's Rep. 602. Freezing Injunction. Owners obtained a

Rule B attachment order in New York. Richard, acting for Charterers, obtained a freezing injunction in aid of wrongful attachment claim in English arbitration.

- **Ravennavi SPA v New Century Shipbuilding Co Ltd** [2007] 2 Lloyd's Rep. 24. Shipping. The effect of an entire agreement clause in a shipbuilding contract.
- **The Charlotte C** [2005] 2 Lloyd's Rep. 626. Unsafe berth case.
- **The Marseilles** [2003] 1 Lloyd's Rep. 503. Recovery of Settlement Loss (Commercial Court).
- **East West Corporation v DKBS 1912** [2002] 2 Lloyds Rep. 182; [2003] 1 Lloyd's Rep. 239 (CA). Shipping. Misdelivery ; title to sue under Carriage of Goods by Sea Act 1992.
- **Cenargo v Astilleros** (2002) CLC 1151 (CA). Shipping. Newbuilding RoRo Ferry. Liquidated damages.
- **The River Ngada** (2001) LMLN 570. Shipping. Cargo damage. Mitigation.
- **The "Yellow Star"** [2000] 2 Lloyds Rep. 637. Application of time-bar in context of failure to supply supporting documents for demurrage claim.
- **The Hai Hing** [2000] 1 Lloyds Rep. 300. Incorporation of Hague Rules.
- **The Rio Assu** [1999] 1 Lloyds Rep. 115 (CA); [1999] 1 Lloyds 201. The meaning and effect of P&I Club's letters of undertaking.

Education

1989-1992 Trinity College, Cambridge (History, MA)|1992-1993 City University (CPE Diploma in law, merit).|1993-1994 Inns of Court School of Law (Grade: outstanding). Macaskie Award.