



NEW SQUARE

Saaman Pourghadiri

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Very user-friendly, very approachable and very good commercially.

- Chambers & Partners

Saaman is regularly instructed in commercial, chancery and regulatory disputes with work often involving the intersection of these fields and multiple jurisdictions.

His diverse practice includes particular expertise in banking/financial services, civil fraud, pensions, and professional negligence matters.

He has been recognised in the legal directories for commercial disputes and pensions as:

"Very user-friendly, very approachable and very good commercially."

"He's great to deal with, very hard-working and clever. His attention to detail is fantastic."

"A rising star"

"He has an impressive commercial practice and does very good-quality drafting."

"He is really impressive - he is extraordinarily clever and knows how to apply that practically." "A very bright junior."

"Very clever (but wears it lightly) but also practical and sensible – a pleasure to work with. Written advocacy is direct and focused and has a good courtroom manner. Inspires the confidence of clients."

"He's a rising star. He demonstrates impressive judgement for his level of call."

"He's very calm and very measured."

Saaman's work is often characterised by its size, novelty or complexity. Recent highlights include one of The Lawyer's Top 20 Cases, a \$1 billion multi-jurisdictional civil fraud and a c£60m professional negligence action.

Privacy Policy

Click here for a **Privacy Policy** for Saaman Pourghadiri.



Areas of Expertise

COMMERCIAL LITIGATION AND ARBITRATION

Saaman's commercial practice is diverse, high value, often international and comprises both led and unled work. He is recognised in the legal directories in commercial dispute resolution as:

"Very user-friendly, very approachable and very good commercially."(Chambers & Partners Global, Dispute Resolution: Commercial UK 2020)

"He's great to deal with, very hard-working and clever. His attention to detail is fantastic." (Chambers & Partners Global, Dispute Resolution: Commercial UK 2020)

"A rising star." (Chambers & Partners, Commercial Dispute Resolution 2021)

"He has an impressive commercial practice and does very good-quality drafting." (Chambers & Partners, Commercial Dispute Resolution 2021)

Saaman's expertise involves the full range of legal issues, such as conflict of laws/jurisdiction, contractual issues, fraud, professional negligence, and company issues. His experience spans a variety of sectors, including banking and financial services, manufacturing, IT, telecoms, energy, sports, hospitality and logistics.

Examples of his work include:

- Appearing for the administrators of FTSE 350 energy corporation in a \$1billion Commercial Court claim concerning a multi-jurisdictional commercial fraud perpetrated against the corporation.
- Appearing for a European investment fund in a \$20m Commercial Court dispute concerning corporate bonds.
- Appearing in a £15m Commercial Court claim concerning the failure of a cross-border IT contract.
- Appearing for the claimant in a £20m Commercial Court claim concerning the termination of a contract in the road transport sector.
- Acting for the defendant bank and counterclaimant in a multimillion \$ contract claim brought by the former CEO of the MENA based bank.
- Acting in a Commercial Court contract claim brought by authors against the publishers of their works.
- Acting for a hospitality business in a Circuit Commercial Court contract claim concerning force majeure in the Covid pandemic.
- A dispute concerning the termination of a Formula 1 sponsorship contract.
- A dispute concerning the termination of a Premier League sponsorship contract.
- Acting in a £ multi-million claim concerning the actions of the trustees of a Guernsey trust.
- A £7m+ LCIA dispute in the IT sector.

Saaman has developed a particular expertise in Legal Professional Privilege and associated matters. Examples of his work in this field include:

- ***SFO v ENRC*** [2017] EWHC 1017 (QB) (included in The Lawyer's Top 20 Cases) – one of the leading authorities on the scope of litigation privilege.
- ***Briggs v Gleeds*** [2019] EWHC 102 (Ch) – a comprehensive judgment concerning the scope and extent of the without prejudice privilege rule and waiver of the same. (Neil Hext QC and Mathew Bradley's podcast discussing the judgment can be found [here](#)[1])
- ***Garvin Trustees Ltd v The Pensions Regulator*** [2015] Pens. L.R. 1 – application concerning the crime/fraud exception and the extent to which a company's legal professional privilege survives its dissolution.
- Acting in a hotly contested disclosure battle against a bank seeking documents relevant to allegations of LIBOR fraud.



Banking and Financial Services

Saaman has wide expertise across traditional banking litigation and technical financial services regulation and enforcement matters. Saaman is experienced in dealing with a wide variety of lending, security, ISDA and associated documentation.

Examples of his **Banking** work include:

- Appearing for a European investment fund in a \$20m Commercial Court corporate bond dispute against a listed issuer in India.
- A €20 million structured debt dispute concerning the enforcement of a mezzanine finance facility.
- Acting for an offshore investment fund in a \$35m Commercial Court lending dispute against a corporate borrower based in Africa.
- Acting for a property developer in its Financial List claim against a bank for swaps mis-selling, LIBOR conspiracy and deceit.
- Acting for the defendant bank in a claim concerning breach of mandate and unauthorised payments.
- Advising the beneficiaries of a security trust as to the validity of £40m+ security.
- Defending a financial adviser from allegations of involvement in a £5m investment fraud.

Saaman has deep and longstanding expertise in financial services regulatory matters. Saaman developed that expertise through a secondment to the Bank of England Legal Directorate. He is experienced in appearing before the regulatory tribunals, including a number of appearances before the Upper Tribunal. Examples of his work include:

- Acting for a senior trader in the Forex rigging investigations brought by various regulators.
- Defending a senior director of an insurance firm from FCA enforcement action.
- Defending an IFA facing an FCA prohibition order.
- Defending a private equity house facing substantial regulatory action.
- Acting for the Defendant to a claim brought by the FCA for a s382 FSMA restitution order.
- Advising an airline in relation to the payment services regulations.
- Appearing for and against IFAs in cases concerning breaches of COBS rules.

PENSIONS

Saaman has deep expertise in pensions litigation and contentious pensions regulatory matters.

He is ranked in the directories for pensions:

“Academically very strong but with a practical approach and never loses sight of the client’s overall objectives. He is a clear and persuasive advocate, both in writing and on his feet.” (Legal 500 2022)

“He’s got a real ability to get across detail quickly and propose well thought through strategies and arguments.” (Chambers & Partners 2022)

“Very clever (but wears it lightly) but also practical and sensible – a pleasure to work with. Written advocacy is direct and focused and has a good courtroom manner. Inspires the confidence of clients.” (Legal 500 2021)

“He is really impressive – he is extraordinarily clever and knows how to apply that practically.” (Chambers & Partners 2021)

“A very bright junior.” (Chambers & Partners 2021)

“He’s a rising star. He demonstrates impressive judgement for his level of call, as well as an ability to assimilate huge amounts of disclosure with no fuss.” (Chambers & Partners 2020)

“He’s very calm and very measured.” (Chambers & Partners 2020)



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Regulatory

- Acting for the corporate trustee of a scheme in seeking a £22m contribution notice from the former directors of the company, under the NI equivalent of s38 Pensions Act 2004. The first case brought by the Pension Regulator concerning 'contribution notices'. Settled at trial.
- Appearing in the Upper Tribunal in a case concerning whether a Scheme was constituted as a trust ([2017] UKUT 385 (TCC)).
- Appearing for the trustees in a case before the determinations panel of the pensions regulator in a case concerning the exercise of the regulator's power to remove the trustees of a scheme. The determinations panel declined to exercise the power.
- Defending the target in a £50m contribution notice case (led by Andrew Spink QC).

High Court

- Appearing for a defendant to a complex £60m multiparty professional negligence claim arising from the judgement of Newey J in *Re Gleeds* (led by Ben Hubble QC).
- Appearing for the employers in a RPI/CPI rectification (led by Keith Bryant QC).
- Appearing for the claimants in a group action against their employer concerning breaches of the implied term of trust and confidence.
- Appearing for the employer in a claim seeking to rescind the hardwiring of RPI. Approved compromise achieved on expedited basis together with enhanced privacy protections (led by Nicolas Stallworthy QC).
- Acting in claim concerning the terms of an executive retirement benefits scheme.
- A *Re Hastings-Bass* application in Guernsey concerning a QROPS.

CIVIL FRAUD

Saaman has extensive expertise of commercial fraud claims in a variety of sectors. He is experienced in the variety of ways such claims can be brought and the procedural tools by which they can be advanced. Saaman has particular expertise in how such claims can be impacted by regulatory and criminal intervention.

Examples of his work include:

- A \$1 billion fraud claim brought by the administrators of a former FTSE 350 company against two of its former directors and its commercial partner.
- A number of £50m + claims against banks relating to their fraudulent rigging of LIBOR rates.
- Acting for ENRC in a number of matters relating to the SFO investigation of it and the various civil claims arising from the same.
- Acting for the defendant directors of a Middle Eastern tech company in a claim concerning misappropriation of assets from the company.
- Defending a claim of fraudulent misrepresentations relating to a property transaction.
- Acting for a foreign bank seeking freezing injunctions against a foreign billionaire.
- Defending an investment fund against claims alleging misappropriation of investors assets.
- Acting for an energy company to recover funds misappropriated by a commercial partner.

PROFESSIONAL LIABILITY & NEGLIGENCE

Saaman is experienced in acting for claimants and defendants in professional liability and negligence claims, particularly those involving solicitors, counsel, actuaries, financial advisors and all professionals involved in the pensions sector. Examples include:

- A £60m Chancery Division multiparty professional negligence claim concerning the actions of solicitors, counsel and benefits consultants to a pension scheme (led by Ben Hubble QC).
- Various claims in the Commercial Court against banks for negligent advice in relation to the sale of interest rate hedging products to SMEs.
- A £20m Commercial Court claim against IT consultants concerning the implementation of bespoke cloud software.



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- Numerous cases for and against financial advisors concerning negligent advice relating to pension schemes.
- A £15m professional negligence claim concerning the actions of solicitors and counsel to a pension scheme.
- Acting for the claimants in a substantial professional negligence claim against an international law firm concerning its conduct during a regulatory investigation.
- A £ multi-million claim brought by a HNW individual against legal advisors relating to their negligent advice in the structuring of an offshore trust.

OFFSHORE

Saaman has experience in a variety of offshore jurisdictions, particularly in the Middle East. He has also acted in Channel Islands and Caribbean matters.

Examples of his work include:

- Appearing in the **DIFC** court for the defendant bank and counterclaimant in a multimillion \$ contract claim brought by the former CEO of the MENA based bank.
- Acting in the **ADGM** courts for a director of an ADGM financial services firm in a shareholder dispute concerning the appointment of a new CEO and director by board resolution. ([2018] ADGMCFI2).
- A **DIFC-LCIA** arbitration concerning an IT services contract.
- Acting for a HNWI in a Re Hastings-Bass application before the **Guernsey Court of Appeal** (Guernsey Judgment 21/2018).
- Appearing before the **Cayman Islands Grand Court** for the claimant in a judicial review concerning the directions of a coroner.

COMPANY AND INSOLVENCY

Saaman is experienced in dealing with company issues particularly as they relate to the breakdown in relations between shareholders and the conduct of directors. His insolvency experience is similarly focussed on directors' misconduct. Examples include:

- Acting for the administrators in a \$1 billion claim against the company's former directors alleging various breaches of their duties as directors.
- Defending the former directors of a company in liquidation against a s.212 application relation to sums allegedly appropriated from the company ([2020] EWHC 405 (Ch))
- Defending an unfair prejudice petition in the property sector.
- Bringing an unfair prejudice petition concerned with the conduct of directors in dealing with a company's assets in East Africa.
- An application concerning the extent to which a company's legal professional privilege survives its dissolution.

Employment & BUSINESS PROTECTION

Saaman regularly deals with employment matters in the Employment Tribunal and civil courts. In the Tribunals Saaman has extensive experience of multi-day hearings across a range of matters including whistleblowing, and discrimination. In the civil courts Saaman has experience of contractual claims and acting to enforce restrictive covenants.

DISCIPLINARY

Saaman's disciplinary practice is focussed on the financial services and pensions sectors. He is experienced in defending individuals facing enforcement action by the FCA and financial regulators abroad. Saaman is also experienced in actions brought by the Pensions Regulator against trustees.

For further details please see Saaman's Financial Services and Pensions expertise.

COSTS



Saaman is experienced in appearing before the SCCO, most notably in *ENRC v Dechert* a case described by The Times[1] as “*one of the biggest-ever battles over City corporate legal fees*” ([2017] EWHC B4 (Costs)). Saaman is also well used to dealing with the costs issues which often arise in professional negligence proceedings involving solicitors.

INSURANCE

Saaman expertise in insurance compliments his professional negligence, company and fraud practices. Saaman has experience of advising in relation to professional indemnity policies and directors' and officers' insurance.

Qualifications & Memberships

Saaman studied law at the University of Oxford where he was awarded the Peter Carter prize for the best examination results at his college.

Saaman is a member of:

- Association of Pension Lawyers
- Chancery Bar Association
- Financial Services Lawyers Association
- The Commercial Bar Association