



NEW SQUARE

Usman Roohani

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Usman has a broad commercial and modern chancery practice with a particular focus on company and insolvency law, banking and financial services, civil fraud and asset tracing.

His current and recent instructions include:

- Acting as junior counsel in a civil fraud claim worth US\$60m+ (led by Tim Akkouch of Essex Court Chambers);
- Assisting in the investigation of a substantial multi-jurisdictional fraud claim (instructed by Signature Litigation);
- Appearing in the Court of Appeal in *Sara & Hossein Asset Holdings Ltd v Blacks Outdoor Retail Ltd* (led by Morayo Fagborun Bennett; instructed by Gateley Plc);
- Defending an unfair prejudice petition in the High Court (sole counsel);
- Advising a foreign bank on the scope of its Quincecare duties under English law (junior counsel in a multi-counsel team);
- Appearing (successfully) in three contested interlocutory applications in the Chancery Division in a £13m fraud claim (sole counsel at the interlocutory stage); and
- Advising on various office-holder claims arising out of a BVI insolvency (junior counsel).

Usman has appeared in the High Court and before arbitral tribunals on multiple occasions in his own right and has been led in the Court of Appeal.

Prior to pupillage, Usman taught property and trusts law as a Visiting Lecturer and Examiner at King's College London and spent a year working in the Professional Indemnity Department at Linklaters.

Privacy Policy

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Areas of Expertise



Banking & Finance

Usman's experience in the areas of banking and financial services includes:

- Advising a foreign bank on the scope of its Quincecare duties under English law (acting as junior counsel in a multi-counsel team);
- Advising on the Money Laundering Regulations 2007;
- Assisting with a claim for consequential losses arising out of mis-sold interest rate hedging products (settled at mediation); and
- Assisting with advice given on FSMA 2000 in relation to proposed banking products.

Civil Fraud & Asset Tracing

Usman has experience of assisting with some of the largest and most complex civil fraud matters before the English courts, including the long-running *JSC BTA Bank v Ablyazov*. He has worked on applications for interim relief, including freezing injunctions, search orders and *Norwich Pharmacal* orders. He is familiar with both the urgency and the particular sensitivities required by such applications.

His experience includes:

- Acting as junior counsel in a civil fraud claim worth US\$60m+ (led by Tim Akkouch of Essex Court Chambers);
- Assisting in the investigation of a substantial multi-jurisdictional fraud claim (instructed by Signature Litigation);
- Acting as junior counsel in a commercial fraud claim (led by Paul Strelitz);
- Assisting with a commercial fraud claim worth over £300 million involving numerous *ex parte* applications;
- Assisting with a civil recovery claim brought under the Proceeds of Crime Act 2002; and
- Advising on the operation of the Proceeds of Crime Act 2002

Most recently, Usman acted for the Claimant in a two-day fraud trial before HHJ Monty QC. The trial was described by the judge as "high stakes litigation" as it involved cross-allegations of fundamental dishonesty and the forgery of documents in evidence. The Claimant succeeded on every issue, including on every allegation of forgery, and obtained a highly favourable indemnity costs order.

Commercial Litigation

Usman has experience of a broad range of commercial disputes across a number of industry sectors. He has assisted senior counsel with trials in the Commercial Court, the Chancery Division and the QBD. He also has experience of conducting interlocutory applications as sole counsel in the High Court, and multi-day trials as sole counsel in the County Court.

Examples of Usman's experience can be seen in the other tabs under the Commercial Dispute Resolution umbrella.

Companies, Joint Ventures & Partnerships

Usman has a broad range of experience in both contentious and advisory work in the areas of company and partnership law. He has worked on matters relating to public and private companies, partnerships, limited partnerships, LLPs, unregistered and overseas companies and unincorporated associations.

On the advisory side, his experience includes assisting in the preparation and delivery of advice given to:

- A FTSE 100 company on the operation of requisition rights under the Companies Act 2006;
- A FTSE 250 company on whether a proposed corporate transaction would violate the prohibition on financial assistance;
- A public company on the consequences of unlawfully declared dividends;
- An international bank (via a Magic Circle law firm) on the operation of the company charges registration regime;
- A local authority's pension fund on various points of limited partnership law;
- An investment fund on the enforceability of floating charge securities; and



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- A public company ahead of a rights issue

Usman has considerable experience of advising on the construction of company articles, joint venture agreements, investment agreements and partnership deeds. He is often instructed to draft board minutes and written resolutions to support private company transactions (e.g. own-share buy backs).

On the contentious side, his experience includes assisting with:

- Substantial offshore company litigation (Royal Court of Guernsey);
- The arbitration of a partnership dispute;
- Drafting unfair prejudice Petitions and Defences to such Petitions; and
- An HMRC challenge to a 'tax plan' based on the *Ramsay* principle

Usman is currently instructed to defend a highly technical unfair prejudice petition in the High Court involving issues of accounting practices and the legality of dividends.

Insolvency & Restructuring

Directors' Disqualification

Usman has considerable experience of assisting with directors' disqualification proceedings.

His recent experience includes assisting with an application seeking permission to act as a director notwithstanding disqualification. He has also advised on applications to vary restrictions.

Corporate Insolvency

Usman regularly appears in the Chancery Division (Insolvency and Companies List) in relation to corporate insolvency matters.

He has considerable experience of challenging antecedent transactions and regularly acts for both office-holders and respondents to such applications. He also has experience of a variety of other Companies Act and Insolvency Act applications including, by way of example, those relating to administration orders and officer-holder remuneration.

Usman also has experience of assisting with more complex corporate restructuring matters, including:

- Advice given to a major retail bank undergoing 'ring-fencing' restructuring on the enforceability of contractual indemnities; and
- Advice concerning the proper time to value contingent liabilities for the purposes of various insolvency proceedings

Personal Insolvency

Usman is experienced in bankruptcy proceedings and receives regular instructions in this area.

Examples of Usman's insolvency experience can be seen under the 'Corporate Insolvency' tab.

Insurance

Professional Indemnity Insurance

Prior to coming to the Bar, Usman spent a year in the Professional Indemnity Department of a Magic Circle law firm. He is familiar with the structure of claims made professional indemnity insurance policies and has contributed to advice given to insurers on policy wording amendments.

He has since been instructed both to pursue and to defend professional negligence claims against a variety of professionals,



including solicitors, accountants, financial advisers and insolvency practitioners.

Financial Professionals, Insolvency Professionals, Directors & Officers

Usman has experience in both bringing and defending professional negligence claims against a variety of professionals, including solicitors, accountants, financial advisers and insolvency practitioners.

Prior to coming to the Bar, Usman spent a year in the Professional Indemnity Department of a Magic Circle law firm. He is familiar with the structure of claims made professional indemnity insurance policies and has contributed to advice given to insurers on policy wording amendments.

Qualifications & Memberships

QUALIFICATIONS

- BA Law, First Class (Trinity College, Cambridge); 2013
- BCL (Brasenose College, Oxford); 2015
- BPTC, Outstanding (City Law School, London); 2016

SCHOLARSHIPS AND AWARDS

- Lord Denning Scholarship, Eastham Scholarship and Hardwicke Award, Lincoln's Inn; 2013-2017
- The Worshipful Company of Arbitrators Prize (top BPTC performance in Civil Litigation and Commercial Law); 2016
- Buchanan Prize, Lincoln's Inn; 2016
- City University Academic Scholarship; 2015
- Trinity College Tripos Prize (achieving the highest college first in law), Trinity College, Cambridge; 2013
- Senior Scholarship, Trinity College, Cambridge; 2013
- Lizette Bentwich Prizes, Trinity College, Cambridge; 2012-2013

CSR

Usman is an active member of Advocate (formerly the Bar Pro Bono Unit).

He also participates in two mentoring initiatives aimed at assisting disadvantaged applicants hoping to study at the University of Cambridge.