

## OUR PEOPLE

## Saaman Pourghadiri

CALL 2012

## CHAMBERS &amp; PARTNERS

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

✉ [s.pourghadiri@4newsquare.com](mailto:s.pourghadiri@4newsquare.com)

☎ +442078222114

Saaman Pourghadiri has a diverse commercial and chancery practice including particular expertise in banking/financial services, civil fraud, pensions, professional negligence and offshore matters. He has been recognised as a leading junior by Chambers & Partners and Legal 500 for his work in commercial disputes, banking, and pensions.

Saaman regularly appears as an advocate in the Commercial Court and Chancery Division. His 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, a c£60m professional negligence action involving solicitors and counsel in the pensions sector and a substantial banking trial in the Commercial Court.

Saaman's work is often international in nature. His work in the English courts often involves conflict of law, jurisdiction or foreign law issues. Saaman is also regularly instructed in offshore matters.

Legal directories describe Saaman as:

*"Saaman inspires confidence and is very hard-working. He has a very good courtroom style and he is very good at knowing where to focus and what to leave – he is great at thinking on his feet."*

*"A fantastic mind and very accessible and user-friendly."*

*"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."*

*"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."*

*"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."*

*"Saaman has a track record of working on top flight banking disputes, and clearly has a strong future in that area of the market." "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."*

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

*"He's very calm and very measured."*

*"He's got a real ability to get across detail quickly and propose well thought through strategies and arguments."*

#### Privacy Policy

Click here for a [Privacy Policy](#) for Saaman Pourghadiri.

## Expertise

### Commercial Litigation and Arbitration

---

Saaman regularly appears in the Commercial Court and Chancery Division both led and unled. His practice is diverse, high value, and very often involves jurisdictional issues. His recognition in the directories for commercial dispute resolution has included:

*"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

*"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

Saaman's expertise includes, 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.

Saaman is particularly interested in conflicts of law and jurisdiction issues and has regularly advised on, and appeared in court on, such issues.

#### Examples of his work

- 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 fund in a \$20m Commercial Court dispute concerning convertible bonds.
- Resisting an anti-suit injunction in the Commercial Court in an insurance dispute with a potential underlying value of up to £130m – **[2021] EWHC 2567 (Comm)**
- 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.
- Defending a Commercial Court fraud and conspiracy claim against a financial adviser.
- 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 – **[2021] EWHC 1728 (Comm)**.
- Acting for a hospitality business in a Circuit Commercial Court contract claim concerning force majeure in the Covid pandemic.
- Acting in a breach of warranty claim arising from a M&A transaction.
- 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.
- Acting for a garment manufacturer in an IT dispute in a LCIA arbitration.

- Bringing a high court challenge against an ad-hoc arbitration decision pursuant to s.67-68 Arbitration Act 1996.
- Advising a telecoms firm in a £7m+ LCIA dispute against an IT provider.
- 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 ([2018] DIFC CFI 018).
- 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).

Saaman has developed a particular expertise in Legal Professional Privilege and associated matters.

## Examples of his work in this field

- **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.
- **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 & 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. He is recognised in the directories as follows:

*“Saaman has a track record of working on top flight banking disputes, and clearly has a strong future in that area of the market.”*

## Examples of his Banking work

- Appearing for a European fund in a \$20m Commercial Court convertible 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 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 an IFA in a hard fought £5m Commercial Court fraud claim.
- Acting in a claim against a Security Trustee arising from representations made by it to bondholders concerning the assets it held as security.
- Numerous claims for and against IFAs concerning negligent advice and breaches of COBS rules.

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

- 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.

## Pensions

---

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

He is ranked in the directories for pensions:

*“Saaman inspires confidence and is very hard-working. He has a very good courtroom style and he is very good at knowing where to focus and what to leave – he is great at thinking on his feet.” – Chambers & Partners, 2023*

*“A fantastic mind and very accessible and user-friendly.” – Chambers & Partners, 2023*

*“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*

### 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. **[2015] Pens. L.R. 1**
- 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. (Determination Notice [here](#))
- 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) ([2019] EWHC 102 (Ch)).
- Appearing in the Court of Appeal addressing the validity of a retrospective exercise of powers – **[2019] Pens. L.R. 17**
- Acting in numerous RPI/CPI rectifications.
- 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.

## Featured Civil Fraud cases

- 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.
- Various claims against banks relating to their fraudulent rigging of LIBOR rates, a number worth in excess of £10s million.
- 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 in a £10m+ claim concerning misappropriation of funds from a French company by its director.
- 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.
- Bringing a claim against the operators of an alleged Ponzi scheme.
- Acting for an energy company to recover funds misappropriated by a commercial partner.
- Defending a £5m+ claim concerning the misappropriation of offshore trust assets, dishonest assistance and conspiracy.
- Enforcing a c£5m judgment against assets held in a trust following the bankruptcy of the judgment debtor.

## Professional Liability & Negligence

---

Saaman is experienced in acting for claimants and defendants in professional liability and negligence claims. His practice focuses on solicitors, accountants and financial advisers. Saaman has a particular interest in financial services, tax, pensions, and corporate/company issues.

## Lawyers

---

- Bringing a £10m+ claim against solicitors concerning due diligence conducted in the course of an M&A deal.
- A £60m Chancery Division multiparty professional negligence claim concerning the actions of solicitors, counsel and benefits consultants to a pension scheme.
- Acting in a c. £10m claim brought against solicitors relating to funds passing through their client account.
- Bringing a c£8m+ claim against solicitors concerning their negligent conduct of a LIBOR fraud claim.
- A £15m professional negligence claim concerning the actions of solicitors and counsel to a pension scheme.
- Defending a £2m professional negligence claim brought against a solicitor relating to his advice on and enforcement of security taken over a series of property developments.
- 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.

## Banking & Financial Services

---

Saaman brings his strong general banking and financial services expertise to bear on professional negligence claims. For further details please see the “Banking and Financial Services” section of his profile.

Saaman has been recognised in the directories for his expertise in banking and finance as follows:

*“Saaman has a track record of working on top flight banking disputes, and clearly has a strong future in that area of the market.”*

Examples of his work include:

- Various claims in the Commercial Court against banks for negligent advice in relation to the sale of interest rate hedging products to SMEs.

- Bringing a c£8m+ claim against solicitors concerning their negligent conduct of a LIBOR fraud claim.
- Defending a c£2m claim brought against solicitors for their negligent conduct of a claim against financial advisers.
- Defending a £2m professional negligence claim brought against a solicitor relating to his advice on and enforcement of security taken over a series of property developments.
- Numerous cases for and against financial advisers concerning negligent advice relating to pension schemes.
- Acting for the claimants in a substantial professional negligence claim against an international law firm concerning its conduct during a regulatory investigation.

## Pensions

---

Saaman brings his deep general pensions expertise to bear on professional negligence claims concerning all aspects of pensions schemes. For further details please see the “Pensions” section of his profile.

Examples of his work include:

- A £60m Chancery Division multiparty professional negligence claim concerning the actions of solicitors, counsel and benefits consultants to a pension scheme.
- Numerous cases for and against financial advisers concerning negligent advice relating to pension schemes.
- A £15m professional negligence claim concerning the actions of solicitors and counsel to a pension scheme.
- A claim against solicitors for negligent advice relating to the investments a QROPS scheme could make.

## Tax & Accountancy

---

- A £ multi-million claim brought by a HNW individual against legal advisors relating to their negligent advice in the structuring of an offshore trust. Advising on dealings with HMRC as to tax charge once the transaction carrying the tax charge was reversed.
- Acting in a claim against accountants for their negligent advice concerning the recovery of VAT in the context of a possible MTIC fraud.
- Bringing a claim against accountants for their negligence in effecting a share buy-back scheme.

## Corporate/Company & Insolvency

---

Saaman brings his broad commercial expertise to bear on professional negligence claims involving corporate and commercial transactions and those involving company law and insolvency issues. For further details please see the “Commercial Litigation” and “Company & Insolvency” sections of his profile. His recognition in the directories for commercial dispute resolution has included:

*“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.”*

Examples of his work include:

- Bringing a £10m+ claim against solicitors concerning due diligence conducted in the course of an M&A deal.
- Defending a £2m professional negligence claim brought against a solicitor relating to his advice on and enforcement of security taken over a series of property developments.
- Bringing a claim against accountants for their negligence in effecting a share buy-back scheme.
- Defending a substantial professional negligence claim against solicitors for their conduct of an insolvency matter.

## Tech

---

- A £20m Commercial Court claim against IT consultants concerning the implementation of bespoke cloud software.
- Acting for a garment manufacturer in a negligent misstatement claim against an IT solutions provider.

## Offshore

---

Saaman has broad experience of working in offshore jurisdictions:

### Featured Offshore cases

- Acting in the **Supreme Court of Gibraltar** in a claim concerning misappropriation of trust assets and dishonest assistance. Saaman appeared in a two day strike-out/summary judgment hearing in April.
- Acting for a HNWI in a Re Hastings-Bass application before the **Guernsey Royal Court and Guernsey Court of Appeal** (Guernsey Judgment 21/2018).
- Appearing before the **Cayman Islands Grand Court** for the claimant in a judicial review. Saaman appeared in numerous interlocutory hearings.

## Company & 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.

### Featured Company & Insolvency cases

- 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.
- Acting in an unfair prejudice petition in the care home 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 is regularly instructed to deal with High Court employment matters. He is experienced in advising and acting on team moves and other issues arising from restrictive covenants. He compliments this expertise with his experience of actions for and against directors and his experience as an advocate in the Employment Tribunals.

## Disciplinary

---

Saaman's disciplinary practice is principally focussed on the financial services, pensions and accountancy sectors. He is experienced in defending individuals facing enforcement action by the FCA and financial regulators abroad. Saaman has also acted in a number of actions brought by the Pensions Regulator against trustees. Saaman is currently instructed in FRC proceedings relating to the collapse of Carillion.

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<sup>[1]</sup> 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 is currently instructed on matters concerning business interruption insurance claims arising from Covid-19. Saaman brings his conflicts of law/jurisdiction expertise to bear on insurance disputes and is currently acting in an anti-suit injunction concerning an insurance tower (reported at first instance at **[2021] EWHC 2567 (Comm)**).

## Awards



## Qualifications

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:

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

Saaman is a trustee of RCJ Citizens Advice.

---