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BIOGRAPHY

Anoma is an Associate in the firm's Business and Commercial Disputes department. Anoma has advised clients both in the UK and abroad, and has dealt with a wide range of general commercial and contractual disputes, including acting in group litigation and both investment treaty and commercial arbitrations.

ADMISSIONS

- England and Wales

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Dec 06, 2023

After PACCAR: a new approach to funding collective proceedings in the CAT

In the first certification decision since the UK Supreme Court's judgment in PACCAR, the CAT has held that a litigation funding agreement (LFA) revised in light of PACCAR was not a damages-based agreement (DBA) and it was therefore enforceable for the purposes of opt-out collective proceedings in the CAT. In its decision, the CAT found that it was permissible to include a provision in the LFA whereby the funder would be paid a percentage of awarded damages "only to the extent enforceable and permitted by applicable law". In this blog, we consider the implications for litigation funding and collective proceedings in the CAT, both as a result of this decision and the government's proposed amendment (Clause 126) to the Digital Markets, Competition and Consumers Bill.

Insights

Jul 06, 2023

Upper Tribunal clarifies limits on FCA's powers to impose single firm redress schemes

On 21 June 2023, the Upper Tribunal handed down its judgment in BlueCrest Capital Management (UK) LLP v The Financial Conduct Authority [2023] UKUT 00140 (TCC). The case considers both the Upper Tribunal's jurisdiction to permit amendments to a Statement of Case, as well as the FCA's power to impose a redress scheme on a single firm. In relation to the second point, which is the focus of this blog, the Upper Tribunal firmly rejected the FCA's expansive interpretation of its power to impose redress schemes on single firms pursuant to section 55L FSMA, which provides the FCA with powers to impose requirements on firms on its own initiative ("OIREQ powers"). We explore this helpful clarification of the law and consider its wider implications for firms and consumers, particularly in a climate where consumer protection is at the forefront of the FCA's agenda and the FCA's new Consumer Duty comes into force...

Insights

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