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IN CONVERSATION WITH RICHARD LEVETT OF ENYO LAW

Enyo Law is a dynamic specialist disputes firm based in the heart of London and one of the largest litigation-only firms in the City. In our latest In Conversation article, Associate Director, James Williamson speaks to Partner, Richard Levett about his recent move to Enyo and the increasing international focus of its practice.

James Williamson (JW): Richard, you joined the partnership at Enyo earlier this year. How has it all gone so far?

Richard Levett (RL): It's been fantastic. In my first fortnight, my in-tray included a post-judgment freezing order in support of a Brazilian judgment; what must be one of the largest arbitrations currently underway involving Russian assets; a very significant claim for an African bank in respect of a mis-sold derivatives portfolio; and a follow on civil claim arising from corruption in another African state. There are very few places that can consistently attract such high quality matters. It's certainly been a busy five months, but I've enjoyed every minute and the whole Enyo team have made me feel very welcome indeed.

JW: The cases you've mentioned are all very international. How has Enyo's international focus taken shape over recent years and which are the jurisdictions that are particularly active for you at the moment?

RL: It's true that the vast majority of our work has an international dimension, which for me was a real draw when contemplating my move here. As anyone active in our market will tell you, building a reputation abroad is not easy – it takes sustained investment and commitment. Ultimately, it's about relationships and thanks to the firm's hard work over the years, we now enjoy a well-established network of relationships at home and abroad.

We've always been particularly strong in Africa, Russia and the former CIS states. Those connections remain very important for us; most of my work at present has a Russian connection and as a result of our Libya related work, African clients regularly choose to instruct us. In addition, we get a lot of interest from South America, which is one of my favourite parts of the world, so it's a real pleasure for me to be involved in those cases. I just need to work on my Spanish!



JW: Enyo is approaching its 10th anniversary, which it will mark next year. How do you see the market for litigation only firms as Enyo heads towards that milestone?

RL: It's a great time to be at Enyo as we approach the end of the firm's first decade. Our continued success and the fact that there are a growing number of other litigation-only firms out there is proof that the model works. Clients like the fact that we are nimble and can act on virtually any mandate, either as claimant or defendant and they also like the fact that we're all so passionate about handling disputes.

I think there is definitely a bright future for disputes-only firms, as we play a valuable and increasingly well-recognised role in the market. Full-service firms can refer conflicts to us in the knowledge that their clients get a first-class service and the firm referring to us will get their client back at the end of the

matter. We're not interested in developing our own roster of corporate clients; what's important to us is the relationships we have with the firms referring matters to us. We're respectful of their clients and their relationships.

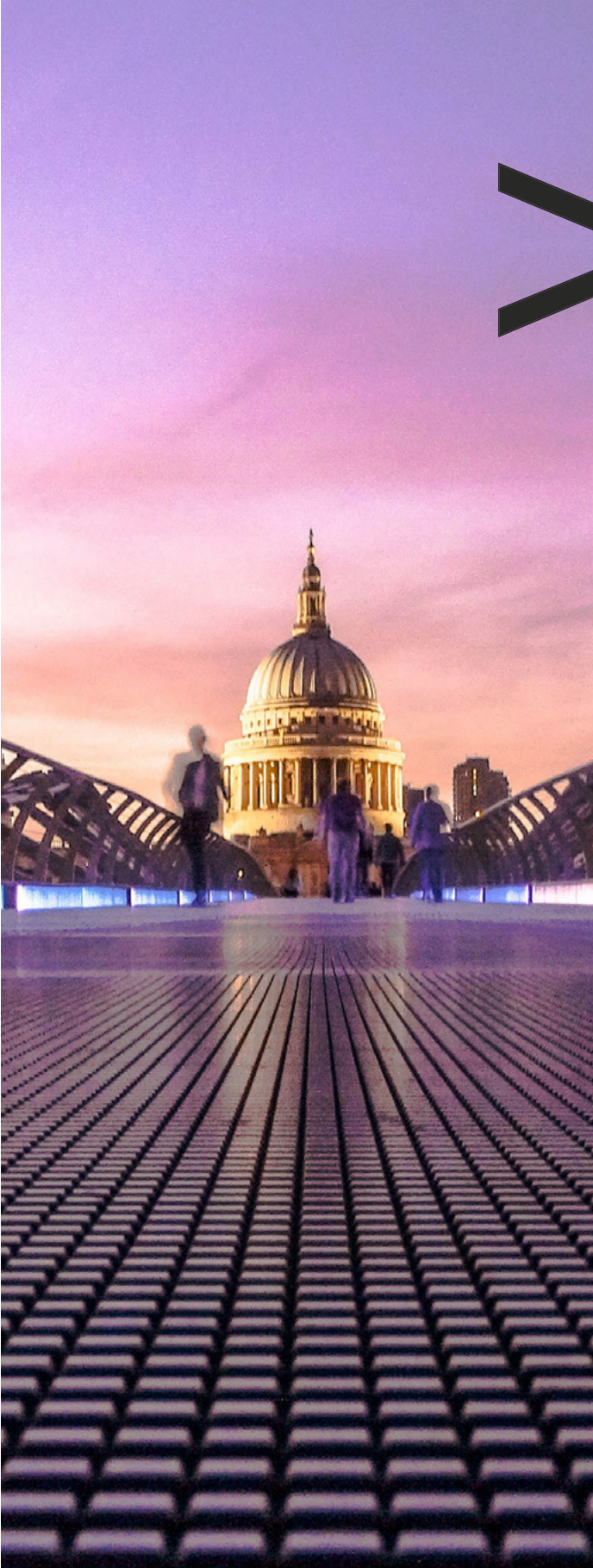
We also like teaming up with the full-service firms to execute strategies which those firms might not feel comfortable fronting themselves, where for instance the client's interests require an assertive strategy against a major City institution. Firms like ours can take on those mandates where full service firms can't or won't, for understandable reasons.

Over the last 20 years or so, international capital has diversified into numerous new types of clients: high and ultra-high net worth individuals, family offices, start-up companies and the like, who don't automatically look to full service firms to service their needs. We have an

entrepreneurial and proactive approach, which includes partnering with third party funders on the right type of cases, which they like, and which often reflects their own way of doing business. Those clients require a completely different approach to working for major corporates or banks, but they are certainly fun.

JW: When you joined the firm, you brought with you a white collar practice. How do you see that developing at Enyo, given you are now without a corporate department?

RL: We're not looking to replicate the global investigations offerings of the full service firms. We don't intend routinely to offer pure compliance advice, draft policies or give training, nor to provide corporate crime support in an M&A due diligence context. We think that work is best left to those firms with established corporate client bases.



Our natural place in the global investigations market is to be able to look after individuals affected by internal and external investigations and prosecutions or regulatory enforcement action and our UK referral network stands us in good stead for those sorts of instructions. I also see a demand for corporate crime and regulatory advice amongst overseas investors into the UK who get caught up in these matters and who either don't have regular English corporate counsel or those counsel are conflicted; I am involved in a couple of these matters at the moment. Our connections with the international business intelligence community are also opening doors for us in this arena.

JW: You were in Berlin for the IBA Annual Litigation Forum in May. What were the key themes coming out of this year's conference?

RL: It won't surprise anyone to hear that Brexit remains a leading topic of conversation for our overseas colleagues. There is still a high level of genuine bafflement that we are where we are. Fortunately, the reputation of England and Wales as a jurisdiction in which overseas parties have confidence remains strong. The strength of the third party funding market in London will also play a role in attracting claims to this jurisdiction. These were also the messages coming out of the inaugural London International Disputes Week, which took place at the same time as the IBA Annual Litigation Forum. With the current political uncertainty, we cannot afford to be complacent and so I was very pleased to see the London market coming together for LIDW, even though I was in Berlin so couldn't attend it! I hope to see LIDW quickly establish itself as a firm annual fixture on the international disputes professional's calendar.



I THINK THE REASONS TO CHOOSE ENGLAND AS A PLACE TO RESOLVE DISPUTES ARE LARGELY, ALTHOUGH NOT ENTIRELY, UNTOUCHED BY BREXIT. WE STILL BENEFIT FROM ONE OF THE MOST SOPHISTICATED BODIES OF LAW ANYWHERE IN THE WORLD AND A LEGAL PROFESSION AND JUDICIARY THAT IS SECOND TO NONE.

RICHARD LEVETT

JW: What do you see as the main reasons to choose English law and jurisdiction in international contracts and have they changed as a result of the Brexit vote?

RL: I think the reasons to choose England as a place to resolve disputes are largely, although not entirely, untouched by Brexit. We still benefit from one of the most sophisticated bodies of law anywhere in the world and a legal profession and judiciary that is second to none. London also remains in the premier league for international commercial arbitration, which has been helped by the opening earlier this year of the London International Arbitration Centre.

International parties still trust us to deal with their most important disputes impartially, expertly and within a reasonable timeframe, but our legal system has had to innovate over the years to maintain its competitive advantage. I acted on the first

case which went to trial from the Shorter Trials Scheme, which is an example of that innovation. We took a claim worth USD 80m and which involved a number of complex legal points from the issue of proceedings through to a decision in the Court of Appeal in less than 17 months, which I found impressive and shows what can be achieved when the courts and the parties work together to manage a case effectively.

JW: If you could change one thing to ensure that England and Wales maintains its competitive advantage in legal services, what would it be?

RL: For me, the legal profession is the opposite of the sporting world: you want your best people on the bench. That's particularly the case in England and Wales, as the common law depends on a judiciary of the very highest calibre to ensure the continuing development of the law, whilst

maintaining its technical rigour. In recent years the judicial appointments system has become a lot more onerous for top barristers to make the transition into the judiciary and understandably fewer now want to take that step. The changes to judicial pensions have had an adverse impact too and as a result, we've seen over the last few years a number of judges leaving the bench early to go to overseas courts or onto the arbitration circuit. Whilst I don't think the overall quality of our judiciary has been adversely impacted by this so far, I think there is a danger of that happening unless we take steps to redress the balance. It's never going to be politically popular to pay more into the judicial pension pot or make appointments appear less "democratic", but we risk losing something even more valuable unless we are prepared to revisit our current approach.

BIOGRAPHIES



Richard Levett
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Richard's practice is centred on complex and high value commercial disputes, typically with an international element. He is also regularly instructed to act on matters involving financial crime and is therefore well placed to advise where both civil and criminal issues arise.

He has acted on some of the most significant cases to come before the English courts in recent years, including one of the largest cases arising from the 2008 financial crash and the first case to be heard under the Shorter Trials Scheme (both at trial and before the Court of Appeal).

Richard is regularly instructed to bring and defend applications for injunctions and other forms of interim relief.

He has experience in advising clients from a wide variety of industry sectors, with a focus on financial services, oil & gas and aviation.

Richard's practice is international, and he has worked on matters in numerous jurisdictions worldwide, in particular the US and various countries in the Middle East and South America.



James Williamson
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Prior to joining Vannin, James was a Senior Associate at Freshfields Bruckhaus Deringer where he worked across sectors and advised clients on a diverse range of complex, and often multi-national, commercial litigation proceedings and contentious regulatory issues. These included shareholder, civil fraud, banking, tax and company law disputes, as well as collective actions, public law matters and global investigations.

Earlier in his career, James worked in the House of Commons, where he advised on legislative developments and strategy in response to fast-changing news developments and policy debates.

James holds a BA in History (First Class) from University College London and an MPhil in Historical Studies (Distinction) from the University of Cambridge. Having completed his legal training and qualifications at BPP law school and Freshfields, James was admitted as a Solicitor of England & Wales in 2012.

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From single case funding, to portfolio finance and enforcement arrangements, we offer creative capital solutions that are tailored to our clients' needs.

Our global team of legal and financial experts cover the key commercial litigation and arbitration centres from our offices in London, Jersey, Paris, New York, Washington, Sydney, Melbourne and Bonn. More than just capital, we combine global experience with local knowledge to deliver the highest standard of service and expertise to our clients around the world.

A market leader, we are a member of the Association of Litigation Funders of England and Wales (ALF), conducting our business to the highest standards in line with its code of conduct.

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