

# Chancery Bar Seminar Jersey 2014

Thursday, 16th October Royal Yacht Hotel, St Helier

1.45 pm Registration & Coffee

2.15 pm Welcome by **Penelope Reed QC**,  
Chair of the Chancery Bar Association

## PART ONE

Chair: The Deputy Bailiff of Jersey,  
**Mr William Bailhache**

**Robert Pearce QC**, Radcliffe Chambers:  
*Extent of a trustee's liability in respect of transactions affecting a trust*

- What law governs the issue?
- Article 32 of the Trusts (Jersey) Law 1984 (TJL);
- Comparison of Article 32 TJL with the laws of other trust jurisdictions;
- The recent decision of the Guernsey Court of Appeal in *Investec & others v Glenalla*.

**Amanda Hardy**, 15 Old Square:  
*Tax Update for Trusts*

- FA 2014
- Follower notices
- Accelerated payments
- Appeals: substantive appeals and judicial review
- The application of the ECHR
- The implications of *Fisher v HMRC* [2014] UKFTT 804
- HMRC's announcement on 4 August 2014: the use of foreign income and gains as collateral security

**Henry Legge QC**, 5 Stone Buildings:  
*Claims against trusts with underlying companies*

- Is reflective loss a problem for claimants in breach of trust actions ?
- If so, how do you deal with it and what are the practical implications for litigation in Jersey and elsewhere ?

3.45 pm Refreshment Break

4.15 pm

## PART TWO

Chair: **David Halpern QC**, 4 New Square

**Sarah Bayliss**, XXIV Old Buildings:  
*Mission Creep: the Rise and Rise of Fiduciary Responsibility*

- Duties of nominee directors in the wake of *Dalemont v Senatorov* [2012] JRC 061A and *Weaving Macro Fixed Income Fund v Peterson* [2011] 2 CILR 203.
- 'Fiduciary responsibility' of investment professionals in light of the recent English Law Commission Report.
- Duty of good faith in joint ventures after *Yam Seng Pte Limited v ITC* [2013] 1 Lloyd's Rep 526 and *Ross River Ltd v Waveley Commercial Ltd* [2013] EWCA Civ 910.

**Ceri Bryant QC**, Erskine Chambers:  
*Unwrapping the present: predicting the future of Jersey's company law reforms*

- Solvency statements – the points to watch out for
- Irregular distributions – new fixes for old problems
- Redemptions and buybacks made easy (or easier)
- Ratifying breaches of duty
- Meetings and resolutions get a makeover

**Catherine Gibaud QC**, 3 Verulam Buildings:  
*Hot topics for Finance Lawyers*

- "Rewriting history" – when can non-reliance clauses be relied upon?
- When is opinion not opinion...but actionable representation?
- When is default wilful?
- When is negligence gross?

5.45 pm Keynote Address by the Bailiff of Jersey,  
**Sir Michael Birt**

6.00 pm Champagne & Canapés Reception