

Ben Woolgar

YEAR OF CALL: 2014

"We will recommend work to Ben at every opportunity we are able to. He delivers. He is absolutely brilliant."

Chambers & Partners 2025

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Offshore Practice CV

Ben's practice, which focusses on heavy-duty, cross-border litigation, has always had an offshore element. In recent years, he has developed an extensive offshore practice (described in Chambers & Partners as *"enviable"*), focussed primarily on the BVI, the Cayman Islands, Bermuda and Mauritius. He is ranked as a leading junior for Offshore Work in both Chambers & Partners and Legal 500 Caribbean and is on the Government of the Virgin Islands Legal Services Panel. He was admitted in the BVI in 2021 and maintains a Practising Certificate there, enabling him to advise and appear at short notice.

Ben has extensive advocacy experience at all levels in the BVI and regularly appears unled in the Commercial Division and the Eastern Caribbean Court of Appeal, as well as having made oral submissions in the Privy Council. He has appeared in numerous Privy Council appeals and is well-versed in the issues which arise.

Details of Ben's onshore practice, which is focussed on civil fraud, banking, and company & insolvency work, are available in his main CV. He is widely recognised as one of the leading commercial juniors in London, having been nominated for Commercial Junior of the Year in the C&P Bar Awards in 2024.

The directories say of his offshore work:

- "We will recommend work to Ben at every opportunity we are able to. He delivers. He is absolutely brilliant."
- "A strong junior who is developing an enviable offshore practice. Easy to work with and always readily available."
- "Ben is very pleasant and easy to deal with. A great rising star. He's very diligent and open to different points of view. He's excellent."

- "Mr Woolgar thoroughly impressed me with his quick grasp of issues, speedy turnaround time and excellent writing style. He is an excellent junior that any counsel team would be happy to have on board."

Civil fraud

Ben's acknowledged expertise in civil fraud work is reflected in his rankings in both Legal 500 and Chambers & Partners (UK & Global) in this area. He is currently involved in several of the largest fraud matters before the BVI courts, including:

- **NBT v Shishkhanov & Ors:** Ben is the senior junior on a large team working on this c.US\$2 billion claim brought by a Russian bank in connection with a highly complex fraud allegedly perpetrated on it by its former owner, and a number of international commodities trading firms. A jurisdiction challenge is listed for 5 days in October 2025. Led by Paul McGrath KC, instructed by Emery Cooke.
- **Stanford Asset Holdings v Afrasia [2023] UKPC 35:** a Privy Council appeal concerning the availability of *Norwich Pharmacal* relief under Mauritian law, in which the Board confirmed the availability of such relief and overturned the Mauritian courts' interpretation of the Banking Act (led by Sue Prevezer KC, instructed by BCL Robert and Sheridans)
- **Minsheng v LEED:** an application for leave to appeal to the Privy Council from a decision of the Cayman Court of Appeal, concerning the availability of interim relief in support of foreign-seated arbitrations under s.54 Arbitration Act 2010 (led by Mark Howard KC, instructed by Conyers).
- **Rose Financial v Amicorp:** acting for a number of corporate service providers as defendants to a conspiracy claim, alleging that they conspired to defraud a wealthy Argentine family (Led by Laura John KC, instructed by Conyers)
- **VDHI v Mex Clearing:** defending Mex Clearing in this complex fraud claim alleging that a Consent Order of the BVI courts was obtained by fraud. Several interlocutory disputes concerning service and freezing orders, culminating in a 6-day hearing to discharge the freezing orders and challenge jurisdiction (judgment at BVIHC (Com) 2021/73, 4 October 2021) (Led by Vernon Flynn KC and John Carrington KC, instructed by Kendall Law).
- **Nam Tai Property v Greater Sail Ltd:** acting for GSL in this claim seeking to set aside a share issuance (the "PIPE") on the grounds that the directors had acted for an improper purpose, including a substantial Eastern Caribbean Court of Appeal hearing (led by Vernon Flynn KC) concerning stays pending Privy Council appeals, and (led by Sue Prevezer KC) in an application to commit GSL's directors for contempt of court (Instructed by Emery Cooke).

Company law

Ben has very wide experience of the full range of matters which arise in company law offshore, including unfair prejudice petitions, just and equitable winding up, and derivative claims. This includes merger appraisal/valuation and squeeze-out provisions, addressed separately below. Leading cases include:

- **McKenzie & Amstel v Evrengun & AMS:** Ben acted unled for the successful defendants in a 3-week trial of this unfair prejudice claim under s.184I BVI Business Companies Act 2004 concerning the control of a corporate services business (BVIHCM 2019/0176, 2 November 2023). The subsequent appeal, which Ben successfully argued, concerned when a share issuance at an undervalue will constitute unfair prejudice (BVIHCMAP 2024/002, 27 March 2025) (Instructed by Conyers).
- **Dekel v Clerkenwell / Dekel v Apenzell:** Ben acts unled for Mr Zvi Dekel in two related disputes before the BVI Commercial Division concerning property investments in London and Lisbon respectively, against entities connected with a large property manager. In the Clerkenwell matter, Ben appeared unled in a hearing before the Commercial Division seeking permission under s.184C BCA04 in England (BVIHCM 2024/0466, 4 March 2025). The Apenzell matter is an unfair prejudice petition under s.184I and concerns allegedly preferential redemptions of other shareholders (Instructed by Conyers).
- **PCG v PEVL, Nakaidze & ors:** acting for a wealthy Georgian businessman in a dispute alleging that he wrongfully misappropriated a minority interest in an oil and gas business, involving complex issues of EU, US and Ukrainian sanctions. The claim seeks the amendment of the Articles of Association of PEVL, as well as unfair prejudice relief under s.184I BCA04 (Led by Nathan Pillow KC, instructed by Harneys)
- **Nam Tai Property v Greater Sail Ltd:** acting for GSL in the appeal to the Eastern Caribbean Court of Appeal in a claim seeking to set aside a share issuance (the "PIPE")) on the grounds that the directors had acted for an improper purpose, including a substantial Eastern Caribbean Court of Appeal hearing concerning stays pending Privy Council appeals (Led by Vernon Flynn KC, Instructed by Emery Cooke).
- **In the matter of SPA Guangdong Ltd:** acting by two entities affiliated with CBRE, the large real estate company, seeking the winding up of this company on the just and equitable ground because of a deadlock between the shareholders. Trial listed for June 2025 (Led by John Carrington KC, instructed by Kendall Law).

Merger appraisal/valuation

Ben has an extensive practice in merger appraisal, valuation litigation and related matters. Using his academic background in economics, he is able to advise on s.238 matters in Cayman, s.106 matters in Bermuda and s.179 appraisals in the BVI. Most of his heavy trial work involves complex issues of valuation and forensic accounting (see e.g. the **Donbass, Holyoake** and **Privatbank** litigation in England), and he has extensive experience cross-examining expert valuation witnesses (see the **AMS** litigation in the BVI at

BVIHCM 2019/0176, 2 November 2023, and **Millbrook Healthcare Bidco Ltd v Croll** [2023] EWHC 290 (Comm), a breach of warranty dispute in an M&A context, both cases in which Ben acted unled at trial).

Leading cases include:

- **APS Holding Corporation v Sumitomo Pharma UK Holdings Ltd (Re Myovant Sciences Ltd)**: acting for the dissenters in this action under s.106 Bermuda Companies Act 1981, relating to the “take private” transaction for Myovant Sciences Ltd, which was valued in the merger at US\$2.7 billion. Ben acted in relation to an important interlocutory judgment which held that the Company was required to disclose Signal and WeChat messages – see [2025] SC (Bda) 16 Civ (led by Richard Millett KC, instructed by Trott & Duncan and Collas Crill).
- **Re Argo Group International Holdings Inc**: acting for the dissenters in another s.106 action, concerning the merger of Argo and Brookfield, two leading insurance companies. The Company sought to stay the claim pending the Privy Council’s decision in *Jardine*, which application was refused – see [2024] SC Bda 69 civ (led by Delroy Duncan KC of the Bermuda Bar, instructed by Trott & Duncan and Collas Crill).
- **Rhino Resources Ltd v Sanlam Trustees International Ltd**: acting for Sanlam in connection with an appraisal under s.179(9) BVI Business Companies Act 2004, following the compulsory redemption of its shares in a substantial oil and gas exploration company, Rhino. The BVI court held that it had no jurisdiction to address issues of confidentiality in the appraisal, which were matters for the appraisers, at BVIHCM 2022/202 (3 December 2024) (led by Charles Hollander KC, instructed by Appleby).
- **Confidential appraisal**: acting for a company which has compulsorily redeemed its minority shareholder in connection with an ongoing statutory appraisal under s.179(9) BCA04, concerning the valuation of a corporate services business (unled, instructed by Conyers).

Insolvency & Restructuring

Ben has extensive experience dealing with insolvency and restructuring matters and is able to deal with insolvency matters as well as financial disputes arising in an insolvency context. He has wide familiarity with the provisions of the relevant insolvency legislation in Caribbean jurisdictions. Leading cases include:

- **Farnum Place LLC v Krys**: acting for Farnum Place in a Privy Council appeal concerning the circumstances in which the BVI court should sanction the pursuit of foreign proceedings by liquidators of BVI companies. Ben appeared unled at the leave to appeal hearing before the Eastern Caribbean Court of Appeal, in which the Court accepted Ben’s argument that there was no leave to appeal as of right in interlocutory decisions in insolvency matters – see BVIHC VAP 2013/0014 *23 August 2023). Ben also made submissions before the Privy Council concerning the consequences of an absence of sanction (led by Sue Prevezer KC, instructed by Conyers).
- **Crumpler & Farmer v 3AC & Digital Currency Group**: acting for DCG, one of the world’s largest crypto trading firms, in relation to the liquidation of Three Arrows Capital. The joint liquidators sought to place 3AC into Chapter 11 bankruptcy in the US, notwithstanding that it was already in

liquidation in the BVI. DCG obtained permission to intervene in the liquidators' sanction application following a contested hearing (BVIHCM 2022/119, 7 July 2023). It then successfully resisted the sanction application in a landmark judgment, in which Mangatal J held that the Chapter 11 would create a separate system of distribution/priority and should therefore not be sanctioned (led by Sue Prevezer KC, instructed by Conyers).

- **Pearson v Primeo**: acting for Reichmuth & Co, a Swiss bank, in a successful application to intervene in a Privy Council appeal concerning redemptions from Herald Fund SPC, a Madoff "feeder fund" (led by Mark Howard KC, instructed by Appleby).