

Max Schaefer

YEAR OF CALL: 2010

“one of the best juniors at the Bar” | “a complete joy to work with”

Legal 500 (2025) | Chambers & Partners (2025)

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Practice Overview

Max has been instructed in some of the most significant commercial and competition disputes of recent years, often involving complex financial or economic issues. Current and recent instructions in those fields include acting for Hewlett-Packard group companies in their successful fraud claims against former executives of Autonomy; for Asda and other high-street retailers in their successful competition claims against MasterCard; for leading football agencies in their successful challenge to attempts by FIFA and the Football Association to cap their fees; and for defendants in competition damages claims including *FX*, *Occupant Safety Systems* and *Trucks*.

Notable cases in other practice areas include:

- In professional negligence, the recent leading case of *McLean v Thornhill*. Max acted for the defendant, who succeeded before both the High Court [2022] EWHC 457 (Ch); [2022] STC 1110 and Court of Appeal [2023] EWCA Civ 466; [2023] 1 WLR 3802, led by Tom Adam KC. (Max also acted for one of the auditors of Carillion in disciplinary proceedings brought by the FRC, led by Simon Salzedo KC, and has advised in a number of professional negligence matters.)
- In civil liberties and human rights, the *Walker v Innospec* litigation, which concluded in a landmark Supreme Court judgment upholding the right of John Walker and his husband (and thousands of other civil partners and same-sex married couples) to the same pension benefits as spouses of the opposite sex. Max acted for Mr Walker at every stage, from the Employment Tribunal (unled) to the Supreme Court (led by Martin Chamberlain QC, as he then was).

Max often deals with difficult questions of jurisdiction and proper law, including those determined by the Court of Appeal in *Celgard v Shenzhen Senior Technology Material* [2020] EWCA Civ 1293; [2021] FSR 1 (a Managing IP Impact Case of the Year 2021) and by the Supreme Court in

Goldman Sachs International v Novo Banco (see below).

Max is equally comfortable working as part of team (from small to very large) or acting solo, both in litigation and arbitration. He is (per the directories, cited in full below) a "consummate", "excellent", "wonderful" team player who is "a complete joy" and "very easy" to work with, producing "outstanding", "beautiful", written work. On his feet, he is a "superb", "excellent", "forensic and effective advocate who inspires complete confidence", and a "highly effective cross-examiner": "a steel fist in a velvet glove". He has acted for clients including Google, HP, Goldman Sachs, Morgan Stanley, JP Morgan, Asda, Morrisons, Ernst & Young, Pfizer, and the Premier League.

Commercial

Max is ranked in both **Chambers & Partners** and **Legal 500** for commercial litigation in 2024.

"Max is an exceptional barrister. Super-bright, incisive, and phenomenally productive, with beautiful written work. He is a complete team player and his advocacy at trial is excellent." (Legal 500 2024: commercial litigation)

"He is an extremely effective written advocate, whose cross-examination is thoughtfully done and highly effective. He's a steel fist in a velvet glove." (Chambers & Partners 2023: commercial litigation)

- *Autonomy and ors v Lynch and Hussain*: Lawyer Top 20 case. Acting for the claimants in their \$4 billion fraud claims against the ex-CEO and CFO of Autonomy. Max's clients succeeded on liability after a 93-day trial described by the Judge as "amongst the longest and most complex in English legal history" [2022] EWHC 1178 (Ch). Led by Lawrence Rabinowitz KC and Patrick Goodall KC in the original trial, and (as sole junior) by Conall Patton KC in the 2024 quantum hearing.
- Acted for the successful claimant in a £20 million arbitration determined by a retired Supreme Court judge. Unled.
- Advised on a £1.6m shareholder dispute involving competing jurisdictions. Unled.
- *Banco Central de Venezuela v Bank of England*: acted for the claimant in litigation seeking to unblock the release of €930 million worth of gold bars. Led by Tim Lord KC.
- *Goldman Sachs International and ors v Novo Banco*: acted for the claimant in a jurisdiction dispute relating to US \$830 million claims against a Portuguese "rescue bank" before the High Court [2015] EWHC 2371 (Comm); [2015] 2 CLC 475, Court of Appeal [2016] EWCA Civ 1092; [2017] 2 BCLC 277 and Supreme Court [2018] UKSC 34; [2018] 1 WLR 3683. Led by Tim Lord KC and Thomas Plewman KC (and on one occasion Tom Adam KC).
- Acted for the creditor in an LCIA arbitration of a nine-figure dispute raising a wide range of issues concerning contract, foreign law, and conflict of laws. The client succeeded on every material issue in the arbitration and subsequently obtained a worldwide freezing order against the counterparty. Led by Tom Adam KC.

- *Deutsche Bank v Sebastian Holdings*: Lawyer Top 20 case. Acted for the defendant in a commercial dispute arising from a prime-brokerage agreement before the Commercial Court [2013] EWHC 3463 (Comm) and Court of Appeal [2014] EWCA Civ 1100. Led by David Railton KC.
- Advised a major UK company on its contractual rights. With Mark Howard KC.
- Advised in respect of a dispute between major music stars. With Tim Lord KC.
- Acted for an online gambling provider engaged in a complex multi-jurisdictional dispute with a shareholder seeking to interfere with its planned acquisition. Led by Sonia Tolaney KC.
- Defended a provider of infrastructural products in a £900,000 claim under an alleged commercial agency agreement. Unled.
- Defended a £1m claim for breach of contract, breach of copyright and conspiracy on behalf of a major theatre group. Unled.
- *Emery and ors v Siddiqui and ors*: acted for the claimant seeking damages and other relief brought by one founding partner in a hedge fund against his co-founder and the fund's principal entities. Led by Jasbir Dhillon KC.
- *Spectrum Agencies v Crocs Europe*: defended a claim under a commercial agency agreement before the High Court and Court of Appeal. Led by Fergus Randolph KC.
- Acted for a major retailer in a dispute involving allegations of breach of contract, fiduciary breach and fraud.
- Acted for the claimant in a US \$600,000 contractual dispute concerning the installation of photovoltaic systems. Unled.
- Acted for the Defendant in a contractual dispute concerning the provision of emergency shelters.
- Successfully resisted a claim for pre-action disclosure on behalf of a major bank. Unled.
- Successfully resisted an attempt to invoke the *Mitchell* case law against a defendant bank applying for an extension of time to serve witness evidence. Unled.
- Advised a major utility company on international jurisdictional issues relating to its terms of supply to businesses and consumers.
- Acted for the respondents in an unfair prejudice petition

Competition

Max is ranked in **Chambers & Partners** (band 2) and **Who's Who Legal** for competition litigation in 2024.

"Max has lots of phenomenal qualities: he is extra bright, and is very adept at dealing with complex competition and economics issues." "He is extremely good at challenging and understanding the economics in a sophisticated way." "He is a superb advocate who is very easy to work with."

(Chambers & Partners 2024: competition law)

"Unbelievably clever – one of the cleverest lawyers I have worked with." "He is razor sharp and thinks

deeply about the case." (Chambers & Partners 2022: competition law)

Sports

- *CAA Base and ors v FA (FIFA participating)*: acted for three leading sports agencies (and one smaller agency) in their successful arbitral challenge to the attempt by the FA and FIFA to introduce regulations capping agents' fees. The case was widely reported (, ,) and the award was . Led by Marie Demetriou KC.
- *Premier League arbitration*: acted for the Premier League in a confidential arbitration under its rules, June 2024. Led by Marie Demetriou KC and Daniel Piccinin KC.

Regulatory disputes

- *Allergan and ors v CMA*: acting for the Cinven entities in the appeals against the CMA's Hydrocortisone decision, which imposed record fines. Max's clients succeeded before the Competition Appeal Tribunal [2024] CAT 17; the CMA's appeal comes before the Court of Appeal in July 2024. Led by Robert O'Donoghue KC.
- *European Commission Euribor investigation*: acted for a defendant bank before the Commission. Led by Dinah Rose KC.

General competition (Claimant)

- *ValueLicensing v Microsoft*: acting for the claimant, a reseller of pre-owned software licences, in competition claims against Microsoft. ValueLicensing claims that Microsoft has breached competition law via a sustained campaign aimed at stifling the sale of pre-owned licences for Microsoft software in the UK and EEA. Estimated value of claim in the hundreds of millions. Microsoft's attempt to strike out the claims was dismissed by the Commercial Court in 2022 [2022] EWHC 929 (Comm); [2022] 1 CLC 943 [2022] EWHC 1210 (Comm), and the Court of Appeal refused permission to appeal. Unled, Max successfully resisted Microsoft's applications for a split trial [2023] CAT 36. Led by Maya Lester KC.
- *On the Beach v Ryanair*: acted for the claimant, a major online travel agent. In 2022 Max's client successfully resisted Ryanair's attempt to stay the claim pending litigation in Ireland [2022] EWHC 861 (Ch); [2022] ILPr 24, and the Court of Appeal refused Ryanair permission to appeal. The litigation has since settled. Led by Robert O'Donoghue KC.
- *Arcadia and ors v MasterCard and Visa*: Lawyer Top 20 case. Max spent a decade acting for a group of high-street retailers in the original interchange litigation. Max's clients' claim against Visa settled at the end of a 13-week Commercial Court trial. The Commercial Court trial against Mastercard ran from June–October 2017 [2017] EWHC 93 (Comm); [2017] UKCLR 283. Max's clients succeeded after both a two-week hearing before the Court of Appeal [2018] EWCA Civ 1536 and a four-day hearing before the Supreme Court [2020] UKSC 24. The litigation settled shortly before the listed quantum trial in 2023. Led by Jon Turner KC and Meredith Pickford KC in the appeals, and by Paul Lowenstein KC and Fergus Randolph

KC at first instance.

General competition (Defendant)

- *PSA Automobiles and ors v Autoliv and ors*: acted for Tokai Rika, one of the defendants in standalone damages claims relating to alleged cartels in the supply of occupant safety systems. Unled.
- *Allianz Global Investors and ors v Deutsche Bank and ors*: acted for a defendant bank in the FX litigation. Led by Charles Hollander KC.
- *Trucks* litigation: acted for Iveco in various damages claims brought in the wake of the European Commission's decision in Trucks. Led by Kelyn Bacon KC.
- *WH Newson Holding Ltd and ors v IMI plc and ors*: Acted for a defendant in damages claims relating to the copper-fittings cartel. Led by Kelyn Bacon KC.

Civil liberties and human rights

Max's work in this area includes both domestic and public international law.

- *Walker v Innospec*: a landmark pension equality claim. Max succeeded, unled, for the Claimant at first instance [2013] Pens LR 21, and the decision was cited in Parliamentary debates. The Government then intervened in favour of the employer. After appeals before the Employment Appeal Tribunal [2014] ICR 645 and Court of Appeal [2015] EWCA Civ 1000; [2017] 1 All ER 1078, Mr Walker's claim was finally vindicated in the Supreme Court [2017] UKSC 47; [2017] 4 All ER 1004. Led by Maya Lester KC before the EAT and Martin Chamberlain QC (as he then was) before the CA and SC.
- Advised Children's Rights Alliance for England on the legality of proposed legislation relating to the use of force on children in custody. Led by Martin Chamberlain QC (as he then was).
- Advised on, and helped formulate, a constitutional challenge to anti-LGBTQ legislation in a foreign state.
- Advised a foreign company on the use of ECHR rights in international arbitration enforcement proceedings.
- Advised on remedies available under international human-rights law to an NGO in a foreign state.
- Advised an NGO in relation to threats of violence against human-rights defenders in an African state, including by making urgent petitions to the UN special rapporteur.
- Advised an NGO in relation to the detention of human-rights defenders by a Eurasian state.
- Advised an NGO on the merits of a potential judicial review relating to legal aid.
- *Eweida and ors v UK*: intervened on behalf of the National Secular Society in claims before the European Court of Human Rights concerning the protection of religious freedom [2013] IRLR 231. Led by Anthony Lester QC.

Qualifications

Qualifications

2010–11: Pupillage, Brick Court Chambers

2009–10: Bar Vocational Course, BPP Law School, London (Outstanding)

2008–09: Graduate Diploma in Law, The City Law School, City University London (Distinction)

1996–97: Frank Knox Fellow, Graduate School of Arts and Sciences, Harvard University

1993–96: BA Classics, King's College, Cambridge (Double first)

Publications

"Al-Skeini and the elusive parameters of extraterritorial jurisdiction" [2011] 5 EHRLR 566.

Directory Quotes

Commercial

"Max is a complete joy to work with. He consistently and flawlessly delivers superior work product and advice on the most complex points possible, and is a wonderful team player."

"He is extremely bright and very pleasant to work with."

"Max is very intelligent and very numerate. He makes complex financial information digestible for judges."

"Max is cerebral and thorough, and displays excellent capability in cross-examination."

– Chambers & Partners 2024

"Max writes extremely well. His work is clear, beautifully structured, and persuasive. His cross-examination is also superb."

– Legal 500 2025

"Max Schaefer is extremely hardworking, very user friendly and someone who knows his way around figures and quantum issues."

"Max Schaefer is a fine junior, who produces beautiful written work. He is dedicated, pragmatic and a consummate team player."

– Chambers & Partners 2024

"Max is an exceptional barrister. Super-bright, incisive, and phenomenally productive, with beautiful written work. He is a complete team player and his advocacy at trial is excellent."

– Legal

"He is an extremely effective written advocate, whose cross-examination is thoughtfully done and

highly effective. He's a steel fist in a velvet glove."

"Max is consistently excellent and a real pleasure to work with. He is phenomenally productive and super bright."

"He is unassuming but effective and very clever."

– Chambers & Partners 2023

"Max is an absolutely top-notch barrister. He is technically superb, consistently producing the highest quality work, and is blessed with phenomenal productivity. Superbly bright and strategic."

– Legal

"Incredibly strong junior, who is very user-friendly, and turns around top-notch work in no time. He is also a highly effective cross-examiner."

– Chambers & Partners 2022

"Incredibly quick and clever, a real team player, and with an astonishing work rate and output. Also a forensic and effective advocate who inspires complete confidence when he is on his feet."

– Legal

"Max is incredibly clever and supremely diligent."

"He is on top of the papers, he thinks quickly on his feet, and his opinions are very well researched and considered."

– Chambers & Partners 2021

"A first rate junior, he has superb analytical skills and cuts to the heart of any case."

– Legal 500 2021

Competition

"Max is one of the best juniors at the Bar, and not just in competition law – the hallmark of a first-rate lawyer. He is very clever, has impeccable judgement, and is unflappable. He is also very collegiate to work with. Destined for great things."

– Legal 500 2025

"Max has a tremendous ability to pick the points that are in issue and to capture the imagination to drive that point. He is very strong on evidence and building a story to drive a case."

– Chambers & Partners 2025

"Max has lots of phenomenal qualities: he is extra bright, and is very adept at dealing with complex competition and economics issues."

"Max is brilliant – he is very lively and has a quick mind."

"He is extremely good at challenging and understanding the economics in a sophisticated way."

"He is a superb advocate who is very easy to work with."

– Chambers & Partners 2024

"I've been impressed with his ability to get across a high volume of complex detail and material. His

drafting is excellent."

– Chambers & Partners 2023

"Unbelievably clever – one of the cleverest lawyers I have worked with."

"He is razor sharp and thinks deeply about the case."

– Chambers & Partners 2022

"Max is ferociously bright, has outstanding drafting skills and is an excellent team player."

"He's extremely clever and really stands out for his ability to remember tiny details."

– Chambers & Partners 2021

"He's ridiculously clever."

"Very much in demand."

– Chambers & Partners 2020

"Schaefer is very bright with a good understanding of economics, which he can translate into plain English."

– Chambers & Partners 2019

"He is extremely bright, a very good drafter and really on top of the econometrics."

"His work output is incredible and his ability to understand economics is remarkable."

– Chambers & Partners 2018