

## Andrew Lodder

Barrister  
Call 2012



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## Scope of Practice

• Agency • Arbitration • Asset Tracing and Recovery • Banking and Financial Services • Civil Fraud • Company and Insolvency • Economic Torts • Energy and Natural Resources • Professional Liability • Restitution • Sale of Goods and Supply of Goods and Services • Trusts • Equity • Jurisdiction and Conflict of Laws

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## Overview

Andrew is a leading junior in commercial dispute resolution, banking and finance, civil fraud, unjust enrichment and group litigation. He has acted in many of the most complex and high-value cases and international arbitrations in England and around the world, including eight cases featured in the Lawyer's Top 20 Cases of the Year: *Glencore*, the *HP/Autonomy* appeal, *Pan-Nox Emissions (Dieselgate)*, *Lonestar Communications v Kaye*, *Castle Water v Thames Water*, the *Tesco Group Litigation*, *Deutsche Bank v Sebastian Holdings* and the *FII Group Litigation*.

His most recent instructions include acting for Ivan Glasenberg in the *Glencore* group claim, for Credit Suisse in litigation arising from *Greensill's collapse*, as lead counsel for the bank in arbitration proceedings connected with the *Mozambique Tuna Bonds* scandal, as lead counsel for the VW dealerships in the *Dieselgate* group claim, for the Malawian farmer claimants in their claims against *British American Tobacco and Imperial Tobacco* and in the expedited preliminary issues trial in *Travelport v WEX* (the first Material Adverse Effect case arising from the Covid pandemic, for which the legal team won Commercial Litigation Team of the Year at the Legal Business Awards). Andrew has also appeared in more than ten cases in the wave of *Italian swaps* litigation and in recent years has transitioned to the lead counsel role in these cases, including the trial in *Emilia Romagna*, the jurisdiction challenge in *Trentino* and the on-going case of *Torino*.

Andrew has amassed extensive oral advocacy experience over his career and regularly acts unled against senior counsel in litigation and arbitration, including in the Court of Appeal, High Court, LCIA, SIAC and UNCITRAL proceedings. He has recently appeared as sole counsel for the claimant bank in a €140 million trial in the Financial List (*Dexia v Emilia Romagna*); for the bank in a 1-day jurisdiction challenge in the Financial List (*Patrimonio del Trentino*); for the defendant and Part 20 claimant in a 10-day Commercial Court fraud trial, in which he cross-examined multiple witnesses including the alleged fraudster for two days (*Exxon Chemical Limited v Norbert Dentressangle*); for a telecommunications company in an LCIA arbitration relating to an indemnity claim arising out of a \$130m arbitral award; and for the individual director in several interlocutory hearings in a billion dollar energy fraud dispute in the High Court (*Afren v Oriental*). In cases in which he is led, Andrew has also had responsibility for substantial parts of the advocacy, including cross-examination of a key expert and significant parts of the opening and closing submissions in *Lonestar v Kaye* (in which his cross-examination of the cybersecurity expert was

described as “*impressive*” in the judgment); cross-examination of a technical expert in a \$130 million UNCITRAL arbitration in Nigeria; oral submissions in a one-day preliminary issues hearing in a half-a-billion-dollar SIAC banking arbitration; two of the interlocutory applications in *Catanzaro*; and a one-day interlocutory hearing in *Sabbagh v Khoury*.

Andrew was featured by LegalWeek as one of its “*Stars at the Bar*” in 2017 (when he was just five years call) and is listed as a leading junior in Chambers and Partners and Legal 500 in Commercial Dispute Resolution and Banking and Finance. Andrew has also acted as an expert witness on English law in foreign proceedings on a number of occasions.

Prior to transferring to the English Bar (2012), Andrew trained with the State Solicitor’s Office of Western Australia, taught private law at the University of Oxford and practised in New York and London as an associate at Shearman & Sterling LLP. Andrew has a particular interest in unjust enrichment and restitution, which was the subject of his doctorate. He is the Consulting Editor of the Restitution title in Halsbury’s Laws of England and the author of a leading text on enrichment (Enrichment in the Law of Unjust Enrichment and Restitution, Oxford, Hart, 2012) that has been cited with approval in the Supreme Court. He is also on the advisory board of Halsbury’s Laws of England.

Andrew is called to the Bar in the state of New York and is able to advise on issues of New York law.

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## Examples of Recent Cases

### Commercial Litigation

- *Aabar Holdings SARL & Others v Glencore PLC* [2024] EWHC 1556 (Comm)  
Andrew is acting (with Laurence Rabinowitz KC and Alex Polley KC) for former Glencore CEO, Ivan Glasenberg, in the multi-billion dollar group claims brought by investors (represented by 7 leading silks) in Glencore’s \$11 billion 2011 IPO and 2013 mega-merger with Xstrata in respect of alleged, and in some instances admitted, bribery, corruption and price manipulation. Andrew has been instructed to appear unled for Mr Glasenberg at several interlocutory hearings in the case.
- *Hume Street Management Consultants Ltd v Al-Thani* [2025] EWHC 404 (TCC)  
Andrew is acting (with Sebastian Isaac KC) for Sheikh Hamad bin Jassim bin Jaber Al Thani and the defendant entities in litigation brought by Hume Street Management Consultants, a vehicle for luxury hotelier Paddy McKillen, seeking alleged unpaid fees of £8.25 million in relation to the redevelopment of Forbes House, a Grade II residential property in Belgravia. In February 2025, the Defendants successfully set aside permission to serve the proceedings on them out of the jurisdiction. Andrew was responsible for the oral advocacy in relation to permission to appeal, the claimant’s application for relief from sanctions, directions and costs.
- *Diesel Civil II – EA288/V-TDI Group Claim*  
Andrew is acting as sole counsel for the authorised dealership defendants in the second round of the VW ‘emissions gate’ group litigation arising out of the alleged use of defeat devices for emissions testing in VW Group vehicles with newer engine types than were included in the original group claim. The new claims are understood to be made under the Consumer Protection from Unfair Trading Regulations 2008, the Consumer Credit Act 1974 and competition and contractual law, alongside the tort of deceit and breaches of statutory duties.
- *Dexia v Regione Emilia Romagna* [2024] EWHC 3236 (Comm); [2024] EWHC 3238 (Comm)  
Andrew was sole counsel for Dexia at the trial (before Bryan J) of its claims for declaratory relief in relation to a €140 million derivative transaction in October 2024. Dexia was ultimately successful on all points. The claim raised important issues about capacity, authority and restitution under English law, as well as Italian public and financial services laws. The Emilia Romagna case was similar in scope to the *Brescia* case (in which Andrew was led by Richard Handyside KC at trial in June 2024) but raised additional issues because Emilia Romagna is an Italian region with independent legislative powers, which was relevant to questions of its capacity and authority.
- *Dexia Crédit Local S.A. v Patrimonio del Trentino S.p.A.* [2024] EWHC 2717 (KB)  
Andrew acted as sole counsel for Dexia in its claims against Patrimonio del Trentino, a private company owned by the Autonomous Region of Trento, in relation to the €75 million financing arrangements for the Museum of Science. Andrew was successful in defeating Patrimonio’s jurisdiction challenge (before Bryan J)

in October 2024.

The judgment was the first to consider the application of the CPR 6.33(2B) gateway for service out without permission in the context of a jurisdiction clause contained in a separate agreement. It also raised complex questions of the interaction of European jurisdiction rules and Brexit in the context of a bespoke ISDA jurisdiction clause, and is an important decision on the construction and operation of ISDA jurisdiction clauses following Brexit.

- *Tembusu Multi Strategy Fund SPC v Credit Suisse*  
Andrew acted (with Sonia Tolaney KC and Nehali Shah) for four Credit Suisse entities being sued by Tembusu, an investor in derivative instruments linked to certain Greensill funds managed by Credit Suisse, for alleged misrepresentation and breaches of duty of care arising from the collapse of the Greensill Group and suspension of the funds in 2021, including allegations of conflict of interest involving Softbank.
- *Deutsche Bank v. Provincia di Brescia* [2022] EWHC 2859 (Comm); [2024] EWHC 2967 (Ch)  
Following the leading CA decision in *Deutsche Bank (DB) v. Savona* (in which he acted for the bank), Andrew has continued to act for DB in a number of other Financial List proceedings arising from ISDA swaps and other derivatives entered into with Italian public authorities prior to the global financial crisis. In *Brescia*, Andrew acted (with Sonia Tolaney KC) for the bank in successfully resisting a jurisdiction challenge ([2022] EWHC 2859 (Comm)) and (with Richard Handyside KC) represented the bank at trial ([2024] EWHC 2967 (Ch)). The Brescia case concerned €160 million derivative transactions entered into in 2006 in connection with bond issuances by Brescia. Following a landmark 2020 Italian Supreme Court decision on the capacity of local authorities to enter into derivatives, Brescia sought to challenge the derivatives in Italy and the Banks sought to uphold them in England. The case raised similar issues to the *Emilia Romagna* and *Catanzaro* cases as regards capacity and authority under English law, as well as Italian public and financial services laws. Andrew did the advocacy for the CMC.
- *Lonestar Communications v Kaye, Marziano, Cellcom, Polani and Orange* [2020] EWHC 1890 (Comm); [2023] EWHC 421 (Comm); [2023] EWHC 732 (Comm). Andrew acted (with Neil Kitchener KC) for the Liberian subsidiary of French telecommunications giant Orange in a dispute arising from alleged cyberattacks on MTN subsidiary Lonestar Telecommunications, by notorious British hacker Daniel Kaye, who was jailed in January 2019. Lonestar sought US\$50 million from Orange on the basis that it was vicariously liable for economic torts committed as part of an alleged conspiracy to commit the cyberattacks. After a three-week trial in December 2022 and January 2023, Mr Justice Foxton rejected the vast majority of Lonestar's claims and awarded it US\$4 million. This is the first English case on civil liability in tort for hacking and was named as one of The Lawyer's Top 20 Cases of 2022. Andrew had responsibility for significant amounts of advocacy throughout the case, including cross-examining the claimant's cybersecurity expert at trial. Mr Justice Foxton referred to "*Mr Lodder's impressive cross-examination*" in the trial judgment.
- *Dexia, Commerzbank and Banco Nazionale del Lavoro v Provincia di Catanzaro* [2023] EWHC 3309 (Comm)  
In another Italian swaps case, Andrew acted (with Sonia Tolaney KC) for Dexia, Commerzbank and BNL in jointly case managed Financial List proceedings arising from ISDA swaps entered into with Catanzaro, an Italian public authority. The banks' claims arose out of attempts Catanzaro made in Italy to avoid the transactions by way of administrative self-redress measures, asserting a lack of capacity, authority or invalidly under a variety of Italian laws. Catanzaro's attempts to use Italian public law measures to avoid the swaps was a new and complex feature not considered in the previous English cases. In January 2024, the Banks successfully obtained summary judgment in respect of the majority of their claims: [2023] EWHC 3309 (Comm). Andrew handled the advocacy for two of the three applications determined by Cockerill J and also costs. The claims raised important issues about capacity, authority and restitution under English law, as well as allegations of breaches of Italian public and financial services laws.
- *Milasi Josiya & Ors v British American Tobacco PLC & Ors* 2020 Folio No 004542 and *Gift Pindani & Ors v British American Tobacco PLC & Ors*, 2021 Folio No 003470.  
Andrew is acting (with Richard Hermer KC, Eddie Craven and Kate Boakes at Matrix and Tamara Oppenheimer KC at Fountain Court) in the group action brought by numerous Malawian tobacco farmers against British American Tobacco and Imperial Tobacco alleging widespread use of unlawful child labour, unlawful forced labour and extremely hazardous working conditions on tobacco farms in Malawi. The claimants allege that the tobacco companies owe them a duty of care in tort, and also that they have been unjustly enriched at the expense of the claimants, as the product of unconscionable exploitation of the claimants' weakness, duress, undue influence, failure of consideration pursuant to void, unenforceable or non-existent contracts and/or illegality giving rise to claims in restitution.
- *Deutsche Bank v Comune di Busto Arsizio* [2021] EWHC 2706 (Comm)  
Andrew also acted for DB (with Sonia Tolaney KC and Rupert Allen KC) in *Deutsche Bank v Busto Arsizio* [2021] EWHC 2706 (Comm). These cases both arise out of a 2020 Italian Supreme Court decision on the capacity of local authorities to enter into derivatives and raise important issues about capacity and authority under

English law, as well as allegations of breaches of Italian public and financial services laws.

- **Al-Semari v Barnes QB-2022-003032**  
Andrew is acting as sole counsel for Mr Al-Semari in High Court proceedings arising out of an alleged scheme to deceive him into making a series of payments in respect of fraudulent litigation and real estate investments. Andrew has advised on a world-wide freezing injunction, applications for default judgment and set-aside and enforcement.
- **Travelport v WEX [2020] EWHC 2670 (Comm); [2020] EWHC 1960 (Comm)**  
Andrew acted (with Sonia Tolaney KC, James MacDonald and Emma Jones) in the expedited trial of the first material adverse effect clause case arising out of the COVID-19 pandemic, which concerned WEX's c. US\$1.7 billion deal to acquire the eNett and Optal Group in January 2020. The preliminary issues trial was heard over two weeks in the summer of 2020.
- **Castle Water v Thames Water Utilities [2020] EWHC 1374 (TCC).**  
Andrew acted (with Neil Kitchener KC, Michael Clark and Michael Kotrly) in the litigation between CWL and TWUL arising out of the sale by TWUL of its non-household retail division of water and sewerage services. The case involved thirteen separate heads of claim in contract and tort totalling £40 million and various contractual counterclaims by TWUL. The case was also notable in relation to the orders made for sampling to be used to prove liability at trial. It settled shortly before the start of a 13-week liability trial.
- **Deutsche Bank v Sebastian Holdings & Alexander Vik [2016] EWHC 3222 (Comm); [2017] 1 W.L.R. 1842; [2017] EWHC 459 (Comm); [2017] 1 WLR 3056; [2017] EWHC 913 (Comm); [2017] 6 Costs LR 1003; [2017] EWHC 3265 (Comm); [2018] EWCA Civ 2011; [2019] 1 WLR 1737; [2020] EWHC 3536 (Comm)**  
From 2016 to 2021, Andrew acted (with Sonia Tolaney KC and James MacDonald KC) in a series of disputes arising out of the enforcement of a c. \$243m judgment debt (see ([2013] EWHC 3463 (Comm)) in the English High Court and Court of Appeal and overseas, including contempt proceedings in England and equitable receivership and enforcement issues in Norway, Guernsey, the Turks & Caicos Islands and Cayman. The case led to numerous reported judgments in the High Court and Court of Appeal.
- **Sabbagh v Khoury [2019] EWHC 3004 (Comm).**  
Andrew acted (with Laurence Rabinowitz KC, Sonia Tolaney KC, Simon Colton KC and James Walmsley) for Sana Sabbagh in the US\$600 million dispute over the estate of Hassib Sabbagh, which involved actions for conspiracy under Lebanese and Greek law. Andrew was the sole advocate (against leading counsel for the Defendants) in Sana's application to amend her statement of case and seek related costs and consequential directions.
- **Deutsche Bank AG v Comune Di Savona [2017] EWHC 1013 (Comm); [2018] 4 WLR 151 (CA).**  
Andrew acted (with Sonia Tolaney KC and Rupert Allen) in a claim for declaratory relief in connection with several swaps transaction entered into under an ISDA master agreement, including a jurisdiction challenge concerning the construction of the standard jurisdiction clause in an ISDA master agreement, which went to the Court of Appeal and is one of the leading judgments on jurisdiction in ISDA cases and on the relationship between competing jurisdiction clauses.
- **Austrofin Mineralöl und Derivative HandelsgesmbH v New Stream Trading AG (CL-2019-000559).**  
Andrew acted unled for Austrofin in its US\$16 million claim in contract and unjust enrichment arising out of a contract for the delivery of ultra-low sulphur diesel where the supplier relied on a force majeure due to the insolvency of the refinery identified in the contract.
- **Afren Plc v Osman Shahenshah & Ors (CL-2016-000674),**  
Andrew acted unled (with Niranjana Venkatesan as junior counsel) in a US\$1 billion claim involving allegations of fraud, bribery, breach of fiduciary duty, dishonest assistance and knowing receipt.
- **Deutsche Bank v Sebastian Holdings & Alexander Vik [2017] EWHC 459 (Comm); [2016] EWHC 3222 (Comm); [2017] 1 W.L.R. 1842; [2017] EWHC 913 (Comm)**  
Andrew is acting (with Sonia Tolaney KC and James MacDonald KC) in a series of applications arising out of the enforcement of a c. \$243m judgment debt (see ([2013] EWHC 3463 (Comm)) in England and overseas, including contempt proceedings in England and Wales and equitable receivership and enforcement issues in Norway, Guernsey, Turks & Caicos Islands and Cayman.
- **Deutsche Bank AG v Comune Di Savona [2017] EWHC 1013 (Comm); [2018] 4 WLR 151 (CA).**  
Andrew acted (with Sonia Tolaney QC and Rupert Allen) in a claim for declaratory relief in connection with several swaps transaction entered into under an ISDA master agreement, including a jurisdiction challenge concerning the construction of the standard jurisdiction clause in an ISDA master agreement.
- **Renewable Power & Light Ltd v McCarthy Tetrault and ors [2014] EWHC 3848 (Ch)**  
Andrew appeared (with Christopher Butcher QC and Jamie Goldsmith QC) for the defendant accounting company in a five-week Chancery trial of a US\$67 million claim that it had negligently approved the claimant

for listing on the London Stock Exchange. The case was the first of its kind against a Nominated Adviser and raised novel questions of scope of duty, remoteness, causation and damages in this context.

- **Infinity Invest Holding A.S. v Caffè Nero Ventures Limited CL-2016-000717**  
Andrew acted as sole counsel for multinational coffee chain Caffè Nero in a US\$1.5 million commercial court dispute with its former Turkish joint venture partner Infinity Invest, arising out of the SPA by which Caffè Nero acquired Infinity Invest's share of the joint venture in 2015. The case raised complex questions of civil fraud, contractual construction, causation and quantum.
- **Energy Venture Partners v Malabu Oil & Gas Ltd [2014] EWCA Civ 1295; [2015] 1 WLR 2309; [2014] EWHC 1390 (Comm); [2014] EWHC 1472 (Comm); [2014] EWCA Civ 537; [2014] EWHC 663 (Comm); [2013] EWHC 2118 (Comm)**  
Appeared (with Charles Graham QC) for the defendant Nigerian oil and gas company in a five week Commercial Court trial of a claim for US\$200 million in brokerage fees under an alleged oral agreement with the Claimant company, alternatively in contractual quantum meruit or unjust enrichment for the value of the work done. Andrew also appeared in the Court of Appeal in relation to appeals and applications in this case, one of which finally settled the test for fortification in English law. Andrew handled the advocacy in a number of the interlocutory applications, including an application for the payment out of Court of more than US\$72 million and a stay application in the Court of Appeal.
- **Credit Suisse AG v Up Energy Group [2014] EWHC 2852 (Comm)**  
Andrew appeared (with Daniel Toledano QC) in the Commercial Court for Credit Suisse in an application for an anti-suit injunction to enjoin Californian proceedings arising out of the same facts as Credit Suisse's claim for enforcement of a HK\$234 million put option over securities listed in Hong Kong.
- **Hirco Plc v. Hiranandani & Ors (2013 Folio 174); Hirco Plc v. Hiranandani & Ors (Ord 13/0004)**  
Andrew is acting (with Neil Kitchener QC, Steven Elliott QC and Tamara Kagan) in related proceedings in the Isle of Man, the Commercial Court and the LCIA arising out of the investment of £350m in Indian real estate developments. Andrew has advised on a host of complex issues in the case, including fraud, jurisdiction, winding up, and breach of fiduciary duties.
- **ExxonMobil Chemical Limited v TDG (UK) Ltd and Night Exchange Ltd (2013 Folio 1076)**  
Andrew appeared as sole counsel for French logistics multinational TDG in a 10-day Commercial Court trial before Burton J in March 2016. TDG defended a claim by two English subsidiaries of ExxonMobil Corporation (represented by Nathan Pillow QC and Helen Morton) for in excess of £3m in allegedly overpaid invoices for imports. TDG in turn pursued claims against the importer, Night Exchange, for fraud, breach of contract, negligence and contribution. The case settled prior to judgment.
- **Blackrock World Mining Trust Plc v HMRC; Blackrock World Mining Investment Company Limited v HMRC; Blackrock Latin American Investment Trust Plc v HMRC; Blackrock Greater Europe Investment Trust plc v HMRC**  
Andrew acted as sole counsel for the various Blackrock entities in related claims for approximately £100 million in tax paid on dividends received by the UK corporate shareholder from non-UK resident subsidiaries. The claims formed part of a Group Litigation Order following the Supreme Court's decision in the leading case of Test Claimants in the Franked Investment Income Group Litigation [2012] UKSC 19, a case in which Andrew had previously assisted Laurence Rabinowitz QC. The claims raise complex questions of unjust enrichment and restitution of tax in which Andrew specialises.
- **Admetam Business Consultants GmbH v Bruno Magli SpA (2014 Folio 470)**  
Andrew appeared in his own for Admetam in the Mercantile Court in relation to its claim for half a million pounds in unpaid invoices and expenses against an Italian fashion house and luxury goods manufacturer, including appearing in opposition to Bruno Magli's unsuccessful challenge to the jurisdiction of the English Courts.
- **Tata Steel UK Limited v Ancorite Surface Proteciton Limited (2013 Folio 1141)**  
Andrew appeared on his own for Tata Steel in the Mercantile Court in relation to its claim for nearly half a million pounds of losses resulting from alleged negligence in the installation of a rubber lining for a crystalliser vessel at a Tata Steel plant.
- **Test Claimants in the Franked Investment Income Group Litigation v Commissioners of Inland Revenue [2012] UKSC 19**  
Assisted (during pupillage) Laurence Rabinowitz QC in relation to the unjust enrichment and restitution aspects of the appeal to the Supreme Court.

## Arbitration

- SIAC Arbitration (Singapore seat, 2025)

(with Laurence Rabinowitz KC) for a large Middle Eastern bank in a US\$500 million loan and guarantee enforcement claim in connection with the banking sector, which raises complex issues of illegality under foreign law and public policy. Andrew handled significant parts of the oral advocacy at the preliminary issues hearing in April 2025.

- **SIAC Arbitration (Singapore seat, 2023)**  
From 2016 until 2023, Andrew acted (with Laurence Rabinowitz KC, Nick Sloboda, Tamara Kagan and Henry Hoskins) for an energy major defending a US\$5.5 billion fraud and breach of warranties/indemnities claim by another energy major in connection with the sale of assets under an SPA. The claim raises complex factual issues arising in the UK oil and gas market and legal issues that include civil fraud, estoppel, contractual construction, causation and quantum. The claim settled in 2023 after three partial final awards and an evidential hearing.
- **LCIA Arbitration (London seat, 2023)**  
Andrew acted as sole counsel for a bank in an LCIA arbitration arising out of the Credit Suisse-Mozambique “Tuna Bonds” scandal. The bank sought to participate in group litigation against Credit Suisse assisted by the claimant, a litigation advisory firm that had allegedly built an investor group to pursue Credit Suisse. The claimant sued the bank for fees allegedly due under the retainer agreement and the bank counterclaimed on the basis of deceit, misrepresentation, common mistake, and unjust enrichment. Settled in advance of final hearing in 2023.
- **Sabbagh v Khoury (Lebanese seat, 2020).**  
Andrew acted (with Laurence Rabinowitz KC, Sonia Tolaney KC, Simon Colton KC and James Walmsley) in connection with a parallel Lebanese arbitration related to the US\$600 million dispute over the estate of Hassib Sabbagh described in the “Commercial Litigation” section above.
- **Saipem v South Stream (ICC Arbitration, 2019)**  
Andrew acted (with Alex Gunning QC and Max Schlote) for South Stream in relation to a €759 million breach of contract and misrepresentation dispute arising out of the 2015 cancellation of the \$2 billion South Stream gas pipeline across the Black Sea from Russian to Bulgaria.
- **UNCITRAL Arbitration (London seat, 2016)**  
Andrew acted (both with Charlie Graham QC and unled) for a major telecommunications company in a US\$150 million dispute with two other multinational telecommunications giants arising out of the sale and purchase of assets. The case involved the construction of various indemnities, guarantees and warranties in the SPA and their application to previous and on-going proceedings in Nigeria and elsewhere. Andrew handled the advocacy for the procedural hearings and the case settled in December 2016, three months prior to the evidentiary hearing.
- **Hirco v Hiranandani (Singapore seat, 2016)**  
Andrew acted (with Neil Kitchener QC, Steven Elliott and Tamara Kagan) in LCIA proceedings arising out of the investment of £350m in Indian real estate developments. Andrew has advised on a host of complex issues in the case, including fraud, jurisdiction, winding up, and breach of fiduciary duties.
- **Econet Wireless Limited v Delta State Ministry of Finance Incorporated (Nigeria seat, 2014)**  
Andrew appeared (with Charles Graham QC) for the defendant telecommunications company in a US\$5 billion claim in a two-week UNICTRAL arbitration in Lagos, Nigeria. The claim raised complex causation, remoteness and quantification questions, the last of which was dependent on extensive technical and expert valuation evidence. Andrew cross-examined a key technical witness in the case.
- **Nomihold v Mobile Telesystems (London seat, 2013)**  
Appearing as Nomihold’s New York counsel and, with Adrian Beltrami QC and Alex Polley, English counsel in an LCIA arbitration claim involving rights and obligations arising from a bond indenture and loan agreement, which raised complex questions of subrogation, recoupment and set-off.
- Acted (with Laurence Rabinowitz QC) for the defendant businessman in an UNCITRAL arbitration of a claim for over US\$30 million in damages for breach of contract, breach of fiduciary duty and breach of an arbitral award arising out of a commercial property development investment.

## Banking and Financial Services

- **Dexia v Regione Emilia Romagna [2024] EWHC 3236 (Comm); [2024] EWHC 3238 (Comm)**  
Andrew was sole counsel for Dexia at the trial (before Bryan J) of its claims for declaratory relief in relation to a €140 million derivative transaction in October 2024. Dexia was ultimately successful on all points. The claim raised important issues about capacity, authority and restitution under English law, as well as Italian

public and financial services laws. The Emilia Romagna case was similar to the *Brescia* case (in which Andrew was led by Richard Handyside KC at trial in June 2024) but raised additional issues because Emilia Romagna is an Italian region with independent legislative powers, which was relevant to questions of its capacity and authority.

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- *Deutsche Bank v Cimolai* FL-2022-000036  
Andrew is acting as sole counsel for Deutsche Bank in Financial List proceedings arising out of the pre-insolvency procedure entered into by Italian construction-engineering giant Cimolai as a result of extensive losses on its FX trading portfolio. The bank's claim relates to €20 million due pursuant to two target forward FX transactions entered into with Cimolai in 2020 and 2021. The claim raises issues of ISDA interpretation and jurisdiction, the capacity of Italian local authorities and the post-Brexit cross-border insolvency regime.
- *Deutsche Bank AG v Provincia di Brescia* FL-2020-000032 & CL-2015-000867, *Banca Nazionale del Lavoro v Catanzaro* FL-2022-000007 and *Deutsche Bank v Regione Siciliana* FL-2019-000014  
Following the leading CA decision in *Deutsche Bank (DB) v. Savona* (in which he acted for the bank), Andrew has continued to act for DB in a number of other Financial List proceedings arising from ISDA swaps and other derivatives entered into with Italian public authorities prior to the global financial crisis. In *Brescia*, Andrew acted (with Sonia Tolaney KC) for the bank in successfully resisting a jurisdiction challenge ([2022] EWHC 2859 (Comm)) and (with Richard Handyside KC) represented the bank at trial ([2024] EWHC 2967 (Ch)). The Brescia case concerned €160 million derivative transactions entered into in 2006 in connection with bond issuances by Brescia. Following a landmark 2020 Italian Supreme Court decision on the capacity of local authorities to enter into derivatives, Brescia sought to challenge the derivatives in Italy and the Banks sought to uphold them in England. The case raised similar issues to the *Emilia Romagna* and *Catanzaro* cases as regards capacity and authority under English law, as well as Italian public and financial services laws.
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- *Deutsche Bank v Comune di Busto Arsizio* [2021] EWHC 2706 (Comm)  
Andrew also acted for DB (with Sonia Tolaney KC and Rupert Allen KC) in *Deutsche Bank v Busto Arsizio* [2021]

EWHC 2706 (Comm). These cases both arise out of a 2020 Italian Supreme Court decision on the capacity of local authorities to enter into derivatives and raise important issues about capacity and authority under English law, as well as allegations of breaches of Italian public and financial services laws.

- **Deutsche Bank AG v Comune Di Savona [2017] EWHC 1013 (Comm); [2018] 4 WLR 151 (CA).**  
Andrew acted (with Sonia Tolaney KC and Rupert Allen) in a claim for declaratory relief in connection with several swaps transaction entered into under an ISDA master agreement, including a jurisdiction challenge concerning the construction of the standard jurisdiction clause in an ISDA master agreement, which went to the Court of Appeal and is one of the leading judgments on jurisdiction in ISDA cases and on the relationship between competing jurisdiction clauses.
- **Deutsche Bank AG v Comune Di Fiumicino CL-2016-000605**  
Andrew acted (with Sonia Tolaney KC and Rupert Allen) in a claim for declaratory relief in connection with several swaps transaction entered into under an ISDA master agreement, including a jurisdiction challenge concerning the construction of the standard jurisdiction clause in an ISDA master agreement.
- **ABN Amro v Totisa Holdings CL-2016-000670**  
Andrew acted (with Sonia Tolaney QC) for the bank in a claim for repayment of US\$12 million owing under a syndicated credit facility.
- **Deutsche Bank AG v Comune di Albenga CL-2016-000242**  
Andrew acted (with Sonia Tolaney QC and Rupert Allen) in a claim for declaratory relief in connection with several swaps transaction entered into under an ISDA master agreement. The case raises issues of undue influence and the alleged manipulation of EURIBOR.
- **Credit Suisse AG v Up Energy Group [2014] EWHC 2852 (Comm)**  
Andrew appeared (with Daniel Toledano QC) in the Commercial Court for Credit Suisse in an application for an anti-suit injunction to enjoin Californian proceedings arising out of the same facts as Credit Suisse's claim for enforcement of a HK\$234 million put option over securities listed in Hong Kong.
- Advised a major bank in relation to enforcement of a £2.5 million loan agreement, rectification of the contract and the appointment of receivers.
- Assisted (during pupillage) David Wolfson QC in advising liquidators in relation to the effect of the guarantees and indemnities provided by banks under the direct debit scheme.

## Equity

- **Milasi Josiya & Ors v British American Tobacco PLC & Ors 2020 Folio No 004542 and Gift Pindani & Ors v British American Tobacco PLC & Ors, 2021 Folio No 003470.**  
See above. The tobacco farmers' equitable claims include unconscionable exploitation of the claimants' weakness, duress and undue influence.
- **Afren Plc v Osman Shahenshah & Ors (CL-2016-000674)**  
See above. The claims include breach of fiduciary duty, knowing receipt and restitution for failure of consideration.
- **Deutsche Bank v Sebastian Holdings & Alexander Vik [2017] EWHC 459 (Comm); [2016] EWHC 3222 (Comm); [2017] 1 W.L.R. 1842; [2017] EWHC 913 (Comm)**  
See above. The equitable receiver proceedings involved complex issues of trusts law and equitable property.
- **Nomihold v Mobile Telesystems**  
See above. Andrew advised on the New York and English law aspects of an LCIA arbitration claim involving rights and obligations arising from a bond indenture and loan agreement, which raises complex questions of subrogation and set-off.

## Professional Negligence and Liability

- ***Tembusu Multi Strategy Fund SPC v Credit Suisse***  
See above. The claim considered allegations of breaches of duty of care by the Credit Suisse entities in connection with the collapse of the Greensill Group.
- **Renewable Power & Light Ltd v McCarthy Tetrault and ors [2014] EWHC 3848 (Ch)**  
See above. The claim considered novel questions in relation to the alleged negligence of solicitors and nominated advisers in the listing of companies on the London Stock Exchange.

## Restitution and Unjust Enrichment

- **PACCAR Restitution Advice**
- Andrew is advising (with Sonia Tolaney KC) on restitution of damages-based payments pursuant to litigation funding agreements performed prior to the Supreme Court decision in *R (on the application of PACCAR Inc) v Competition Appeal Tribunal* [2023] UKSC 28.
- **Renewable Energy Restitution Advice**
- Andrew is advising a renewable energy major in relation to restitution of mistaken payments in connection with the purchase of an offshore wind business.
- *Milasi Josiya & Ors v British American Tobacco PLC* 2020 Folio No 004542 and *Gift Pindani & Ors v British American Tobacco PLC* 2021 Folio No 003470  
See above. In addition to the tort claims, the Malawian tobacco farmer claimants make claims in restitution for unjust enrichment.
- *Austrofin Mineralöl und Derivative Handelsgesmbh v New Stream Trading AG* CL-2019-000559  
See above. Andrew acted unled for Austrofin in its US\$16 million claim in contract and unjust enrichment arising out of a contract for the delivery of ultra-low sulphur diesel where the supplier relied on a force majeure due to the insolvency of the refinery identified in the contract.
- *Afren Plc v Osman Shahenshah & Ors* CL-2016-000674  
See above. In addition to the gains-based claim in knowing receipt, the counterclaim includes a claim for restitution of monies paid under a settlement agreement for failure of consideration.
- **Restitution of tax advice**  
Andrew advised a major hotel chain on potential restitutionary and contractual claims in relation to VAT refunds pending an appeal of the assessment. The advice related primarily to complex restitution issues in which Andrew is a recognised specialist, including enrichment, mistake of law, change of position and limitation, but also involved the interpretation of a large suite of transactional documents and complicated VAT arrangements.
- *Energy Venture Partners Limited v Malabu Oil and Gas Limited* [2014] EWCA Civ 1295; [2014] EWHC 1390 (Comm); [2014] EWHC 1472 (Comm); [2014] EWCA Civ 537; [2014] EWHC 663 (Comm); [2013] EWHC 2118 (Comm)  
See above. Andrew advised in relation to the claimant's alternative claim for a quantum meruit award. Andrew wrote his M.Phil thesis on quantum meruit claims and many of the issues raised in the litigation are considered in his book, *Enrichment in the Law of Unjust Enrichment and Restitution*.
- *Tata Steel UK Limited v Sarens (UK) Limited* (2014 Folio 1480)  
Andrew acted as sole counsel for Tata Steel in a claim in the London Mercantile Court for a mistaken payment of £750,000 in settlement of unpaid invoices that had previously been compromised pursuant to a prior settlement agreement. Andrew advised on Tata Steel's unjust enrichment claim to recover the monies paid by mistake, a claim for compound interest and questions of equitable and legal set off.
- *Blackrock World Mining Trust Plc v HMRC; Blackrock World Mining Investment Company Limited v HMRC; Blackrock Latin American Investment Trust Plc v HMRC; Blackrock Greater Europe Investment Trust plc v HMRC*  
See above. The claims raised complex questions of unjust enrichment and restitution of tax.
- *Test Claimants in the Franked Investment Income Group Litigation v Commissioners of Inland Revenue* [2012] UKSC 19  
Assisted (during pupillage) Laurence Rabinowitz KC in relation to the unjust enrichment and restitution aspects of the appeal to the Supreme Court.

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## What the Directories Say

Chambers and Partners 2026 (Commercial Dispute Resolution) *"Andrew Lodder cuts to the heart of complex issues and is at the top of his game. He is also lovely to work with."* *"Andrew Lodder is very bright on the law and an effective advocate."* *"Andrew Lodder's written work was very good."*

Chambers and Partners 2026 (Banking & Finance) *"Andrew is truly excellent, hardworking and incredibly quick to respond."* *"He brings excellent advocacy, precision, preparation, legal analysis and the understanding of complex financial instruments."*

Legal 500 2026 (Commercial Litigation) *“Andrew is extraordinary. He is bright and knowledgeable, has strong judgement, works very hard and delivers speedy turnaround – all with an easy-going manner that makes everything seem effortless.”*

Chambers and Partners 2025 (Commercial Dispute Resolution) *“Andrew works phenomenally diligently and efficiently. Sure-footed, responsive and very commercial. Andy has it all.” “He is well on the way to silk and will be one of the very best.”*

Chambers and Partners 2025 (Banking & Finance) *“Andrew Lodder is very responsive. He provides strong written advocacy and is always very on top of all of the details. His oral advocacy is clear and persuasive.” “He works diligently and efficiently. He’s very alive to the challenges solicitors have in managing their clients.”*

Legal 500 2025 (Banking & Finance) *“Andy is a top-class junior. He is capable and confident on his feet. On paper his pleadings are clear and concise, and his advice is practical and user-friendly.”*

Legal 500 2025 (Commercial Litigation) *“Methodological mind that combs through the detail and produces unbeatable written output. An overall top-notch barrister who is great to work with and very flexible”*

Chambers and Partners 2024 (Banking & Finance) *“Andrew is excellent, he is very bright, very hard-working, always available and easy to work with.” “Andrew Lodder has a commanding presence in court; his judgement is always correct and he’s very tough and commercial.” “Andrew is very able on his feet and his written work is also excellent.”*

Chambers and Partners 2024 (Commercial Dispute Resolution) *“The complete package; Andy is intellectually brilliant and tactically savvy, all the while being a real team player. He is also a devastatingly effective cross examiner with an excellent feel for what the court wants.” “Andrew is a commanding presence in court.”*

Legal 500 2024 (Banking & Finance) *“Andrew is excellent.”*

Chambers and Partners 2023 *“a problem solver of the highest degree”* and *“an innovative thinker”*

Legal 500 2022 in Banking & Finance - *“A joy to instruct: very bright, tactically astute, hard-working, and a real team player with a great sense of humour. His advocacy is smooth, composed and effective – judges listen”.*

Chambers and Partners 2023 *“a problem solver of the highest degree”* and *“an innovative thinker”*,

Chambers and Partners 2022 *“Extremely clever, tactically astute, hard-working, responsive and a real team player”*

Chambers and Partners 2021 *“delight” “hard-working, responsive, willing to roll up his sleeves and also good fun”* and *“clever and pays great attention to detail”.*

Legal Week’s Stars at the Bar 2017 - *“An expert in unjust enrichment”* and *“user-friendly and excellent value for money”.*

A partner at one City firm told Legal Week that Andrew has *“the magic combination of top class legal abilities, remarkable diligence, a commercial approach and a charming temperament. He is a real delight to work with; a team player; and genuinely a star”.* Another commented that *“Andrew is the complete package”.*

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## Previous Experience

Associate, Shearman & Sterling LLP [2011]

- Acted for Jaguar Land Rover and Tata Motors in the issuance of £1 billion of unsecured high-yield bonds in the United States and Europe.
- Acted for the underwriters in the Royal Bank of Scotland’s £35 billion US Medium Term Notes programme and WKSJ-shelf registration programme.
- Advised (pro bono) interveners in the Ugandan High Court and Supreme Court in relation to the grant of amnesty to Thomas Kwoyelo for war crimes and crimes against humanity.
- Provided regular corporate and regulatory advice in relation to securities and financial services regulation.

Lecturer, University of Oxford

- Lecturer in law at Keble College and St Catherine's College [2008-2010].
- Coach of the Oxford Philip C. Jessup International Law Moot Court Competition [2008-2009]

Articled Clerk, State Solicitor's Office of Western Australia

- Completed rotations in the civil litigation, native title and public trustee's office groups [2006].
- Appeared for the State in a variety of hearings in the Magistrates Court and District Court relating to the enforcement of judgment debts, criminal injuries compensation and interlocutory applications. Assisted with substantial litigation in the Supreme Court of Western Australia and Federal Court of Australia [2006]

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## Academic Achievements

Rhodes Scholar, University of Oxford [2006-2010]

Herbert Warren Benefaction, Magdalen College, University of Oxford [2009]

Winner, Shearman & Sterling Oxford Mooting Competition, University of Oxford [2007]

Valedictorian, University of Western Australia [2005]

University of Western Australia Law School Prizes: Frank Edward Parsons Memorial Prize for Most Outstanding Personal Leadership and Service [2005], Best Honours Dissertation [2005], Best Student in the Final Year of the Bachelor of Law [2005], Conflict of Laws [2005], Best Student in the Penultimate Year of the Bachelor of Law [2004], Dean's List (Best Individual Award) [2004], Jean Rogerson Studentship for the Top-Ranked Honours Entrant [2004], LexisNexis Prize [2004], Corporations Law [2004], Best Student in the First Three Years of the Bachelor of Law [2003], Equity [2002], Best Student in the First Year of the Bachelor of Law [2001]

Australian Champion, ALSA National Paper Presentation Competition [2004]

World Champion and Australian Champion, Philip C. Jessup International Law Moot Court Competition [2003]

Winner, ALSA Australian National Mooting Competition [2003]

Winner, Mallesons Stephen Jacques Open Mooting Competition, University of Western Australia [2003]

Winner, Jackson McDonald Prize for Mooting, University of Western Australia [2002 & 2003]

University of Western Australia Bachelor of Arts Prizes: Jean Rogerson Studentship for the Best Third-Year Student in Political Science [2002] Best Second-Year Student in Political Science [2001] Best First-Year Student in Political Science [2000]

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## Education

University of Oxford, Magdalen College

Doctor of Philosophy for the thesis "Principles of Enrichment in the Law of Unjust Enrichment" [2008-2010]

Master of Philosophy with Distinction for the thesis "What is the Basis of Quantum Meruit Claims?" [2007-2008]

Bachelor of Civil Law with Distinction [2006-2007]

University of Western Australia

Bachelor of Law with First Class Honours (graduated with top First in year) [2000-2005]

Bachelor of Arts with First Class Honours (graduated with top First in year) [2000-2003]

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# Publications

*Enrichment in the Law of Unjust Enrichment and Restitution* (Oxford, Hart 2012)

'Unjust Enrichment and the Assessment of Quantum Meruit Awards' (2010) 126 LQR 42

'Review: The Structure and Justification of Private Law' [2009] RLR 243

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## Awards



## Contact Clerks



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