ONE ESSEX COURT

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Tom Foxton

Barrister
Call 2019

Scope of Practice

• Arbitration • Banking and Financial Services • Civil Fraud and Investigations • Chancery: Commercial • Commercial Litigation • Energy and Natural Resources • Offshore • Takeover Panel

Overview

Tom specialises in international arbitration and commercial litigation. Identified by the directories as "Up and Coming" (Chambers and Partners) and a "Rising Star" (Legal 500) for both commercial and civil fraud disputes, Tom's recent instructions include acting for (1) the Republic of Zimbabwe in Zimbabwe v Border Timbers (Supreme Court appeal on state immunity defences to the enforcement of ICSID awards); (2) the private equity firm TPG in its successful defence of US$14bn conspiracy proceedings [2025] EWHC 59 (Comm); (3) Barclays in its landmark strikeout of £550m "dishonest delay" claims under FSMA Sch 10A [2024] EWHC 2710 (Ch); (4) the claimants in the US$3bn Bourlakov litigation (Ch); and (5) Essity AB in proceedings arising from an alleged event of default under its €6bn Euro Medium Term Note Programme (Ch).

Tom regularly appears as sole counsel in the High Court and is recommended for his oral advocacy in the Legal 500 (*"high quality", "superb", "calm and measured in his oral presentation, thinks quickly on his feet and is able to gain the respect and trust of the judge"*). Tom's recent unled instructions include acting for (1) the Urbas group in a €180m guarantee claim (Comm); (2) Wanda group in US$50m share option litigation (Comm); (3) Kroll in a professional liability dispute (Ch); (4) a Dutch investment vehicle in an SPA breach of warranty claim (Circuit Comm); and (5) Waterstones and Foyles in a 4-day trial concerning the effect of the Covid-19 lockdowns on long term supply contracts (CCCL).

Tom is a contributor to Butterworths Journal of International Banking & Financial Law and was previously a Teaching Fellow in contract and tort law at University College London.

Examples of Recent Cases

Arbitration

Republic of Zimbabwe v Border Timbers (UKSC)

Supreme Court appeal on state immunity defences to the enforcement of ICSID awards (with Salim Moollan KC and Benedict Tompkins).

LCIA Arbitration
Confidential shareholder dispute (with Laurence Rabinowitz KC and Niranjan Venkatesan KC).

ICC Arbitration
US$128m energy arbitration arising from works at a petroleum processing plant (with Laurence Rabinowitz KC).

NTT v Goodall (Comm)
Application to stay court proceedings under AA 1996, s 9 or inherent jurisdiction pending the resolution of a parallel arbitration (with Lord Wolfson KC).

O v C (Comm)
Proceedings under AA 1996, s 44 regarding the sale of a US$30m petroleum cargo subject to US OFAC sanctions (with Oliver Caplin KC).

Cipla v Salix (Comm)
AA 1996, s 68 challenge arising from a preliminary ruling to exclude late evidence (with Nicholas Saunders KC).

LCIA arbitration
Acting for a group of cybersecurity companies in claims against their former CEO (with Lord Wolfson KC).

LCIA arbitration
US$400m pharmaceutical licensing arbitration (with Nicholas Saunders KC).

ICC arbitration
US$50m energy arbitration concerning liabilities under a joint operating agreement (with Conall Patton KC).

Banking and Financial Services

Caxton v Essity (Ch)
Acting for Essity AB in proceedings concerning an alleged event of default and acceleration under its US$6bn Euro Medium Term Note Programme (with Sonia Tolaney KC).

Confidential bond default dispute
Acting for an issuer in a high-profile bond default dispute (with Patrick Goodall KC).

Allianz Funds v Barclays (Ch)
Acting for Barclays in s90 and Sch 10A FSMA proceedings brought by 241 investment funds; successfully struck out £550m of "dishonest delay" and £330m of "market reliance" claims in the landmark ruling on Sch 10A: [2024] EWHC 2710 (Ch) (with Helen Davies KC).

RS Lender v Urbas Grupo (Comm)
Acting for the Urbas group in €180m guarantee proceedings (sole counsel).

Borelli v FFISA (Comm)
Successfully challenged jurisdiction on behalf of a Luxembourg issuer of aviation notes in US$100m proceedings brought by the liquidators of four investment funds (with Adam Rushworth).

Republic of Mozambique v Credit Suisse (Comm)
Acting for the Privinvest group in the US$2bn "Tuna Bonds" litigation (with Duncan Matthews KC).

PrivatBank v Kolomoisky (Ch)
Acting for Igor Kolomoisky in US$2bn proceedings arising from an alleged loan-recycling scheme within Ukraine's largest bank (with Mark Howard KC).

Tchenguiz v Entain Plc (Gibraltar)
Acting for Entain Plc in £50m proceedings arising from the closure of Robert Tchenguiz's positions in FirstGroup plc (with Anthony de Garr Robinson KC).

Commercial Litigation

Commercial Court

Magomedov v TPG (Comm)
Acting for TPG in US$14bn conspiracy proceedings brought by Ziyavudin Magomedov arising from the sale of TPG's stake in a Russian transportation group; successfully struck out the claim **[2025] EWHC 59 (Comm)** (with Mark Howard KC).

Republic of Mozambique v Credit Suisse (Comm)
Acting for the Privinvest group in the US$2bn "Tuna Bonds" litigation (with Duncan Matthews KC).

Tatneft v Bogolyubov (Comm)
Acting for Igor Kolomoisky in the successful defence of a US$400m fraud claim (with Mark Howard KC).

RS Lender v Urbas Grupo (Comm)
Acting for the Urbas group in €180m guarantee proceedings (sole counsel).

Borelli v FFISA (Comm)
Successfully challenged jurisdiction on behalf of a Luxembourg issuer of aviation notes in US$100m proceedings brought by the liquidators of four investment funds (with Adam Rushworth).

Columbia Pictures v Wanda (Comm)
Acting for Wanda group in US$50m share option proceedings (sole counsel).

Chancery Division

Bourlakova v Bourlakov (Business List)
Acting for the claimants in the US$3bn Bourlakov litigation (with Neil Kitchener KC).

Caxton v Essity (Financial List)
Acting for Essity AB in proceedings concerning an alleged event of default and acceleration under its US$6bn Euro Medium Term Note Programme (with Sonia Tolaney KC).

Allianz Funds v Barclays (Financial List)
Acting for Barclays in s90 and Sch 10A FSMA proceedings brought by 241 investment funds; successfully struck out £550m of "dishonest delay" and £330m of "market reliance" claims in the landmark ruling on Sch 10A: **[2024] EWHC 2710 (Ch)** (with Helen Davies KC).

BTI v PwC (Business List)
Acting for PwC in US$600m audit negligence proceedings (with Simon Salzedo KC and Tony Singla KC).

PrivatBank v Kolomoisky (Ch)
Acting for Igor Kolomoisky in US$2bn proceedings arising from an alleged loan-recycling scheme within Ukraine's largest bank (with Mark Howard KC); successfully resisted PrivatBank's application to cross-examine Mr Kolomoisky on his affidavit of assets following the alleged breach of a worldwide freezing order **[2021] EWHC 403 (Ch)** (with Tom Adam KC).

Mipco v Kroll (Business List)
Acting for Kroll in valuation negligence proceedings (sole counsel).

Enigma Diagnostics v Boulter (Ch)
Acting for the liquidators of a MedTech start-up in a US$100m fraud claim against its former director; obtained disclosure of legal advice pursuant to the "iniquity exception" to privilege **[2023] EWHC 1999 (Ch)** (with Neil Kitchener KC).

Offshore

Tchenguiz v Entain Plc (Gibraltar)
Acting for Entain Plc in £50m proceedings arising from the closure of Robert Tchenguiz's positions in FirstGroup plc (with Anthony de Garr Robinson KC).

AA v UU (Cayman)
Acting for the Respondents to a Norwich Pharmacal application arising out of a high-profile international fraud (with Thomas Grant KC).

Takeover Panel

Re MWB Group Holdings Plc
Acting for MWB group's former chief executive in long-running proceedings before the Takeover Panel Hearings Committee and Takeover Appeal Board (with Alexander Polley KC).

Civil Fraud and Investigations

Magomedov v TPG (Comm)
Acting for TPG in US$14bn conspiracy proceedings brought by Ziyavudin Magomedov arising from the sale of TPG's stake in a Russian transportation group; successfully struck out the claim **[2025] EWHC 59 (Comm)** (with Mark Howard KC).

Bourlakova v Bourlakov (Ch)
Acting for the claimants in the US$3bn Bourlakov litigation (with Neil Kitchener KC).

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Borelli v FFISA (Comm)
Successfully challenged jurisdiction in a US$100m fraud claim brought by the liquidators of four investment funds against a Luxembourg securitisation vehicle (with Adam Rushworth).

NTT v Goodall (Comm)
Acting for a cybersecurity group in a fraud proceeding against their former CEO (with Lord Wolfson KC).

Republic of Mozambique v Credit Suisse (Comm)
Acting for the Privinvest group in the US$2bn "Tuna Bonds" litigation (with Duncan Matthews KC).

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Tatneft v Bogolyubov (Comm)
Acting for Igor Kolomoisky in the successful defence of a US$ 400m fraud claim (with Mark Howard KC).

Re ICE3 (Ch)
Obtained an asset preservation order over £multi-m of cryptocurrency tokens in favour of the liquidators of a South African crypto exchange (with David Heaton).

What the Directories Say

Chambers and Partners 2026 (Commercial Dispute Resolution) — *"one of the smartest juniors I have worked with"; "absolutely all over it. Bright as a button, efficient with his time and good at drafting, he's a barrister who shows great promise"; "whip-smart, technically excellent and exceptionally creative in identifying arguments, even if there are difficult factual patterns at play".*

Chambers and Partners 2026 (Fraud: Civil) — *"His preparation of documents is outstanding"; "has a deep knowledge of the law and thinks through issues to come up with ideas that no-one else does"; "has an incredible ability to digest information and distil it to the commercial strategy".*

Legal 500 2026 (Commercial Litigation): "Rising Star" — *"an outstanding barrister across every metric. He is whip smart, technically excellent and exceptionally creative in identifying arguments, notwithstanding difficult factual patterns. His written and oral advocacy are both superb. In particular, he is calm and measured in his oral presentation, thinks quickly on his feet and is able to gain the respect and trust of the judge."*

Legal 500 2026 (Fraud: Civil): "Rising Star" — *"has a good technical understanding of the law and an impressive ability to produce high-quality work at speed."*

Legal 500 2025 (Commercial Litigation): "Rising Star" — *"has strong technical knowledge and his advocacy is high quality".*

Legal 500 2025 (Fraud: Civil): "Rising Star" — *"very bright and tenacious. Gets his sleeves rolled up and gets right into the detail."*

Qualifications and Publications

Education

- Bar Exams (Lond, Outstanding) [2019]
- BCL (Oxon, Distinction) [2018]
- BA Jurisprudence (Oxon, First) [2017]

Prizes

- Prince of Wales Scholarship (Gray's Inn) [2018]
- BCL Prize for Advanced Property & Trusts [2018]
- 1st, Oxford University Shearman & Sterling Moot [2018]
- Finals Book Prize (St Peter's College, Oxford) [2017]
- 1st, Oxford University Herbert Smith Freehills Moot [2016]
- 1st, Oxford University Public Law Moot [2016]
- Latner Law Prize (St Peter's College, Oxford) [2015 and 2016]

Publications

- "Reliance and Delay under FSMA Sch 10A" (May 2025) JIBFL 346
- "Implied Terms in the Supreme Court" (December 2024) JIBFL 762
- "The Equitable Duty of Mortgagees When Realising Security" (May 2024) JIBFL 349
- "Causation of Loss in Claims for Misdelivery" (September 2023) JIBFL 570

- “The Braganza Duty and the Obligations Rule in Unjust Enrichment” (February 2023) JIBFL 125
- “Second Degree Byrne” [2019] 78 CLJ 18
- “Inaccurate Conception: ACB v Thomson Medical” (2018) 81 MLR 337
- “Damages in Lieu of Rescission” (2016) LMCLQ 489

Other

- Contributor, Butterworths Journal of International Banking & Financial Law [2023 – present]
- Teaching Fellow in Contract and Tort Law, University College London [2018-2019]
- Editorial Board, Oxford University Commonwealth Law Journal [2017-2018]

Awards

Chambers TOP RANKED UK Bar 2026 One Essex Court

RISING STAR Legal500 UNITED KINGDOM 2026

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