

# 4 STONE BUILDINGS



## PUPILLAGE

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Lincoln's Inn, London WC2A 3XT

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## Pupillage Guide for pupillage commencing in October 2022

### Introduction

This leaflet is designed to give prospective pupils a brief description of Chambers and of the type of work we do, together with some idea of what pupils may expect from us, and what we expect of them.

### Type of Work Undertaken

4 Stone Buildings specialises in company/commercial litigation and advice. Since few business disputes or problems lend themselves to rigid categorisation, we cover a wide range of related legal specialisations in addition to our core areas of expertise. Members of Chambers are just as likely to appear in the Commercial Court or in front of arbitral tribunals as in the Chancery Division, and we are also frequently instructed in cases overseas, particularly in the Caribbean, the Channel Islands and the Far East.

Apart from our commercial clientele, we also have a strong regulatory tradition in the commercial and financial sectors.

In addition, individual practitioners have developed expertise in other areas, such as international trusts, public law and telecommunication.

Chambers and individual members are frequent winners at the Chambers UK Bar Awards and the Legal 500 Bar Awards.

### Company Law

This covers all aspects of company law from formation to dissolution, including mergers and acquisitions, corporate finance, reductions and reorganisations of capital, Stock Exchange and other regulatory requirements, meetings, directors' duties, shareholder rights and all other areas in which issues of company law arise.

## Insolvency and Reconstruction

This covers all forms of insolvency proceedings and reconstructions. Members of Chambers act for both directors of companies facing difficulties and for creditors in such situations. A number of members of Chambers are recognised experts in reconstruction work. Members of Chambers also have extensive experience of directors' disqualification cases acting on a regular basis either for the Department for Business, Energy & Industrial Strategy or directors.

## Corporate Fraud and Asset Recovery

The headline-grabbing collapses of Lehman Brothers, Madoff, or the Icelandic Banks and their like are just the start of the process of tracing and recovery of assets for creditors and, ultimately, shareholders.

We have been at the forefront of developments in this area of law, from early cases such as Guinness, Barlow Clowes and Polly Peck, through the collapses of BCCI and the Maxwell empire, and onwards to more recent failures such as Madoff, the Icelandic Banks and Lehman Brothers. Over many years we have developed a depth of experience and expertise in acting for liquidators, administrators, directors, creditors, bondholders, bond trustees and shareholders. These cases very often have an international dimension, with worldwide tracing claims and issues of cross-border insolvency.

## Shareholder Disputes

Since its introduction in 1980, the protection afforded to shareholders by the unfair prejudice remedy now contained in s.994 of the Companies Act 2006 has generated an enormous amount of litigation. As specialists in company law, we have been active in defining the proper ambit of the legislation: minority shareholders with a genuine grievance have been vindicated, and oppressive majorities have been restrained.

Of course, not every shareholder dispute lends itself to a petition under the Act, and derivative and personal actions and the just and equitable winding up petition remain as useful weapons in the litigation armoury. We specialise in them all.

## Financial Services and Regulation

Chambers also advise and conduct litigation in relation to a wide range of cases involving financial services. Members of Chambers are regularly instructed on behalf of the government and regulatory bodies such as the Financial Conduct Authority as well as advising corporate and institutional clients and individuals.

## Commercial Litigation

Members of Chambers are as likely to appear in the Commercial Court as in the Chancery Division. Commercial work undertaken by Chambers includes disputes over general commercial contracts, as well as more specialist litigation arising from the fall-out from market disasters, such

as the Lloyd's and "swaps" litigation. Chambers also has significant experience in oil and gas disputes. Members of Chambers also regularly act in arbitrations including under the LCIA and ICC Rules.

## Banking and Finance

Chambers has been involved in some of the leading banking cases of recent years, including those arising from the recent "credit crunch" involving Lehman Brothers and the Icelandic banking sector and stretching back to the collapse of Bank of Credit and Commerce International (BCCI) and earlier scandals. Members of Chambers have also been instructed in many of the leading cases concerning bond securitization structures and other complex financial products, the interest rate swaps misselling litigation, and in cases concerning the LIBOR manipulation scandal, as well as regulatory-based litigation such as the "bank charges" case.

## International: Overseas Connections

A substantial proportion of the work undertaken by Chambers is on behalf of overseas clients and members of Chambers have appeared in Bermuda, Bahamas, British Virgin Islands, Cayman Islands, Turks and Caicos Islands, Trinidad, Nevis, Dubai, Hong Kong, Malaysia, Seychelles, Singapore, Gibraltar and The Channel Islands, in recent years.

## Cases Chambers has been involved in

Amongst the recent highly publicised cases Chambers have been instructed in are Singularis, Marex Financial Ltd, Travelport, Autonomy, Lehmans, Phone Hacking, Madoff, Ecclestone, Libor-rigging, the Argentinean debt default, the Icelandic Banks, Northern Rock, Enron and "Bank charges".

## Publications

Various members of Chambers have contributed to numerous publications in our specialist fields. These include Tolley's Company Law, Butterworths Practical Insolvency, Butterworths Encyclopaedia of Forms and Precedents (Companies Volume), Atkin Court Forms 2<sup>nd</sup> Edn (volumes on Companies Winding Up and Equitable Remedies), Halsbury's Laws of England 4<sup>th</sup> Edn issues on "Corporations" and "Money", Annotated Companies Legislation (OUP). Members also contribute to specialist journals such as Butterworths Journal of International Banking and Financial Law and speak at international conferences.

4 Stone Buildings has published the fifth edition of its free-to-download e-book entitled "Litigation in the Time of Covid-19: Legal issues in commerce, finance and insolvency".

The e-book contains extensive analysis into the key issues arising out of the coronavirus pandemic, as well as the latest legal developments, in contract, corporate insolvency, personal insolvency, company law (including directors' duties), banking and financial services, civil procedure and offshore litigation. The fifth edition has been brought fully up to date to reflect the most recent developments in each chapter.

The e-book is a live publication and is being updated regularly to cover new authorities and legislation. Updates to the e-book will be posted to this website, although if you would like to receive new editions as they are released, please email us at [ebook@4stonebuildings.com](mailto:ebook@4stonebuildings.com).

The publication is organised into separate questions and answers to provide readers with a clear, comprehensive guide to the key legal questions arising in the current climate.

The e-book is a collaborative project of the members of 4 Stone Buildings. Members are experts in the fields of practice covered by the e-book.

## Members of Chambers

At present there are thirty-eight members of Chambers including eight Silks and four Junior Counsel who are on Treasury Panels. Several members sit part-time as Deputy High Court Judges, and two sit part-time in the Court of Appeal in the Channel Islands. In addition, one member is the Attorney General to the Duchy of Cornwall.

## Accommodation

We are fortunate in occupying a comfortable set of rooms spread over four floors in an 18<sup>th</sup> century building overlooking the lawns of Lincoln's Inn.

## Senior Clerk

The senior clerk is a member of the Pupillage Committee and takes a keen interest in all pupils, offering help and advice generally, including guidance for applicants to whom we are unable to offer pupillage.

## Number of Pupillages and Funding

We offer 12 month pupillages and aim to have two pupils each year. Substantial awards (currently set at £65,000) are available for each 12 month pupillage.

Chambers will consider any request to draw down part of the award during the BPTC year. Chambers also funds the cost of the compulsory courses which a pupil must attend during pupillage.

## Qualifications

Candidates are expected to have first class, or good second class, degrees. But mere intellectual ability is only part of it: a successful candidate must have the confidence and ambition to succeed, the common sense to recognise the practical advice a client really needs, and an ability to get on well with clients, solicitors and other members of Chambers – and the clerks.

## Equality and Diversity

4 Stone Buildings is an equal opportunities employer. We believe that our success depends on sustaining a working environment that is free from discrimination, prejudice, harassment or victimization. It is our policy that no member of Chambers, pupil or employee shall discriminate against anyone on the ground of race, colour, ethnic or national origin, nationality, citizenship, sex, sexual orientation, age, marital status, disability, social or economic background, religion or political persuasion. We value the contribution that all of our members, pupils, employees, clients and contacts make to the success of Chambers and we strive to ensure that it remains a working environment free from any form of discrimination. Our Equal Opportunities Officer monitors diversity and discrimination issues in Chambers particularly in relation to the recruitment of staff, pupils and tenants and the allocation of work to barristers.

## The Structure of Pupillage

We aim to give all pupils the knowledge, skills and practical experience they need for a successful career at the Bar. We believe that it is important for all pupils to see as much as possible of the different kinds of work in Chambers. This enables pupils to judge whether our work suits them, and enables different members of Chambers to assess the pupils. Each pupil therefore normally spends time with four pupil supervisors during the year. If other members of Chambers have particularly interesting cases in Court, pupils will be encouraged to work and attend Court with them.

All pupils work in their pupil supervisor's room, read their papers, attend their conferences, draft pleadings and documents, write draft opinions and accompany their pupil supervisors to Court. Pupils are treated as part of Chambers and are fully involved in the activities of Chambers while they are with us.

## The Pupil Supervisor's Duties

The pupil supervisor is the person within Chambers with the primary responsibility for the training and education of his or her pupil and for ensuring the welfare within Chambers of that pupil. Pupil supervisors will regularly review the progress of their pupil and provide feedback in addition to being required by the Chambers Pupillage Policy to comply with all relevant rules in the Code of Conduct and to have regard to the pupillage guidelines issued by the Bar Standards Board.

## Recruitment of Tenants

Our general policy is to recruit each of our pupils who meet the required standard. New members rapidly build up their own practice, with a mix between their own cases and cases where they are junior to the silks in Chambers.

## Application for Pupillage

For pupillage commencing in October 2022, Chambers is a member of Pupillage Gateway and all applications for a 12 month pupillage must be made via the [Pupillage Gateway website](#)

## Applications for Mini-pupillage

We encourage potential candidates to spend up to a week in Chambers and we will be pleased to arrange mini-pupillages

Regrettably, due to the current pandemic, a decision has been made to suspend our mini-pupillage programme for the remainder of 2020. An update will appear on Chambers' website when we are able to restart our programme.

## Further Information

Further information about Chambers can be viewed via our website [www.4stonebuildings.com](http://www.4stonebuildings.com).