

PAUL LEWIS APPEARS FOR SUCCESSFUL CLAIMANTS IN \$200MILLION BREACH OF TRUST CLAIM



5 Oct, 2017

The Royal Court in Jersey has recently handed down judgment in favour of the Claimants in *Crociani, A & B v Crociani, Foortse, BNP Paribas Jersey Trust Corporation Limited, Appleby Trust (Mauritius) Limited, Camilla de Bourbon des Deux Siciles & O'rs* [2017]JRC 146.

Paul Lewis appeared in the trial for the Claimants in his capacity as a Jersey Advocate.

The judgment represents a stunning win for the Claimants, Cristiana Crociani and her children, after five years of hard-fought litigation. This included a challenge to the Royal Court's jurisdiction to hear the case which the Defendants took to the Privy Council on appeal. The Privy Council, presided over by Lord Neuberger, dismissed the appeal, upholding the judgment delivered by Mr. Beloff QC (Justice of Appeal) in his last sitting as President of the Jersey Court of Appeal.

The case focused on a Bahamian trust settled in 1987, the Grand Trust. The Grand Trust comprised a valuable portfolio of investments, various receivables and notable works of art. In 2010, there was an appointment of assets out the Grand Trust (with an estimated value of approximately \$132m).

Cristiana Crociani and her children have now successfully sued as beneficiaries of the Grand Trust to reconstitute the trust fund for what had been paid away by the then trustees and for lost value since 2010. This breach of trust claim was the largest claim out of several claims in the case. There are other inquiries to be carried out post-judgment including into the value of certain paintings lost to the Grand Trust through the appointment made in 2010. In the round, the claims successfully brought by the Claimants could amount to US\$200m.

The three-month trial included expert evidence from the USA, Holland, Mauritius, the Bahamas as well as leading English company law counsel. The final hearing was conducted as a 'paperless' trial using the electronic trial bundle system 'Opus 2 Magnum' – the first time this has ever been used in a civil case before the Royal Court in Jersey.

The Crociani litigation is regarded as one of the most important pieces of trusts litigation of recent times. It has received significant media attention and also features prominently in the latest edition of *Lewin on Trusts*.

Click [here](#) to read an article about the judgment published in *The Times* on 27 September 2017.

Click [here](#) to read the full Judgment.