



Neil Levy

Call: 1986

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Practice: Banking & Finance Insolvency

Banking & Finance

1987-1992 employed barrister, Legal Department, Lloyds Bank Plc.

All aspects, including:

- Mortgages, charges and debentures
- Guarantees & performance bonds
- Cheques & bills of exchange
- Letters of credit
- Hire-purchase & lease agreements
- Recovery of money paid by or to a lender
- Challenges under the Consumer Credit Act to regulated transactions
- Drafting loan, security and related documentation, especially Consumer Credit Act regulated lending (credit/debit cards, personal loans, regulated mortgage lending), mortgages, charges, debentures & guarantees.

Recent work includes

- Bank's liability to deliver up deeds deposited as security
- Bank's liability as agent/shadow director
- Bank's liability for conduct of receivership
- Losses recoverable on early redemption of loan
- Whether equitable charge enforceable by sale after 12 years
- Subrogation claim to recover money paid by mistake
- Whether security redeemed when debt repaid
- Tacking further advances to security
- Drafting credit-broker's terms and conditions
- Priorities between floating charge & assignee of book debts
- Effect of forgery of one mortgagor's signature on joint mortgage
- Effect of undue influence on joint lending
- Whether lessee entitled to priority to mortgagee
- Effect of deed transferring mortgages
- Second mortgagee's rights when first mortgage time-barred
- Whether bank on inquiry of fraudulent use of bank account
- Whether guarantee discharged by variation of principal obligation
- Effect of dissolution of company on equitable charge
- Whether mortgage redemption penalties payable
- Enforceability of credit and hire agreements under the CCA
- Whether guarantee liable to be rescinded for misrepresentation
- Recovery of payments by mistake
- Collecting bank's liability for cheque conversion



- Claims relating to the repayment of charges made in connection with mortgages, credit cards and overdrafts
- Applications for freezing and disclosure orders in connection with large scale mortgage fraud.
- Proceedings for declarations and orders for sale of properties purchased with monies procured from lender by mortgage identity fraud

Insolvency

- Claims by or against receivers
- Company administration & winding-up
- Bankruptcy & voluntary arrangements

Recent work includes

- Validation of post-petition payments
- Mortgagee's power to appoint receiver
- Assessment of remuneration
- Recovery of floating charge realisations paid by mistake
- Claims against directors for misfeasance
- Claims to unwind transactions at an undervalue
- Recovery of directors' loans.
- Application for permission to bring proceedings against company in administration

Commercial

- Contractual disputes
- Especially claims relating to the sale or lease/hire of business assets.

Recent work includes

- Assessment of loss of profits and goodwill, caused by negligent business advice
- Assessment of damages for breach of warranties in share sale agreement
- Enforcement and effect of settlement agreement
- Advising in connection with financial aspects of a number of large local authority PFI, PPP and similar projects for the provision of schools, care homes, and waste recycling services.
- Application for delivery up of machinery seized by bailiff levying distress

Professional Negligence

- Claims against solicitors, valuers, brokers and other financial and technical advisers relating to financial transactions and projects

Recent work includes

- Financial adviser's liability for negligent investment advice
- Claim against authors of a technical due diligence report relating to substantial PFI project.

Reported cases:

Neath Port Talbot County Borough Council v Currie & Brown Project Management Ltd [2008] C P Rep 39 – Professional negligence claim arising out of PFI waste project; whether proceedings against technical advisers should be transferred to London and heard by High Court Judge.

Bank of Scotland v Neath Port Talbot County Borough Council [2008] BCC 376 - Whether an interim order should be made for sale of assets to enable a local authority to re-tender a PFI project before trial of the bank's claim to a charge on the assets.

Finance U Ltd v Gabriel [2006] GCCR 5801 - Whether credit agreement a multiple agreement within s 18 Consumer Credit Act 1974 and unenforceable as not properly documented.

Tridos Bank NV v Dobbs [2006] C P Rep 1 – Whether appeal should be stayed pending proceedings in European Court of Human Rights; whether judges to recuse themselves on grounds of bias.

Tridos Bank NV v Dobbs [2005] 2 Lloyd's Rep 588 - Whether liability within scope of guarantee; whether estoppel by convention prevented guarantor asserting guarantee covered only a specified loan.



London North Securities Ltd v Meadows [2005] GCCR 5381, CA - Whether CCA regulated credit agreement enforceable; whether sums to clear existing mortgage arrears credit or charges; whether insurance premiums credit or charges.

Edwards v Lloyds TSB Bank Plc [2004] BPIR 1190 - Forged signature on a mortgage deed - whether legal mortgage or equitable mortgage.

Corbett v Halifax Building Society [2003] 1WLR 964, CA; Times 28.12.02 - Whether sale of mortgaged property tainted by fraud and to be set aside.

Broadwick Financial Services Ltd v Spencer [2002] GCCR X51, CA - Whether non-status credit agreement extortionate.

Weatherill v Lloyds TSB Bank PLC New Law Transcript, 26.7.00, CA - Judge hearing bank recovery claim having shareholding in bank - whether bias.

Woolwich Plc v Gomm (2000) P & CR 61; Times 21.9.99, CA - Undue influence defence to mortgagee's claim to possession.

National Westminster Bank Plc v Story & Pallister [2000] GCCR 2381, CA - Bank recovery of loans and overdraft - whether CCA regulated.

Jarrett v Barclays Bank Plc [1999] QB 1, CA - Conflict of laws; CCA s 75 connected lender liability.

Education:

LLB (Hons) Exon
Gravesend Grammar School for Boys

Pupillage:

4-5 Gray's Inn Square with Mark Hapgood
2 New Square with Mark Blackett-Ord

Professional memberships:

Western Circuit
Chancery Bar Association

Awards:

Lincoln's Inn Eastham Scholar 1986

Publications:

Paget's Law of Banking, 13th ed. (2007) chapter 2 (consumer credit)

The Law Relating to Domestic Banking, Penn & Wadsley, 2nd ed. (2000) chapter 11 (lien, appropriation & combination of accounts)

Articles:

Time to pay up (NLJ) 8.1.99

The Enterprise Act 2002 (NLJ) 18.7.03

Seminars:

Regularly undertaken on all aspects of banking law.



Directory recommendations:

Chambers UK 2011

Banking & Finance

Neil Levy, who specialises in banking disputes and advising on financial transactions, is "very good on the technical side," and impresses with his "great knowledge of the law and practical outlook."

Commercial

Neil Levy is widely viewed as "the best banking lawyer in Bristol. Sources praise his *technical knowledge and practical touch*." Ever in demand, he was recently instructed to advise on the financial aspects of a £100 million waste project.

Insolvency

Neil Levy, a banking and insolvency specialist, particularly praised for his receivership expertise. Sources commended his practical and commercial advice.

Chambers UK 2010

Banking and Finance

Neil Levy is both a banking and an insolvency practitioner, and is held up as "*an approachable figure whose long experience shows in the high-quality advice he gives*." Sources also commend his "*strong grasp of technical detail*."

Commercial

Neil Levy is particularly strong at handling technical law issues for banking clients. "*A genuine expert and a natural first port of call for such work*," he is "*incredibly conscientious and extremely knowledgeable*." Clients admire this "*bright and thoroughly reliable lawyer*" for the fact that he "*takes a courageous and creative approach to cases*."

Chambers UK 2009

Banking and Finance

Traditionally the first port of call for firms in the South West and Thames Valley, Neil Levy has a practice that incorporates mortgage litigation, disputes over business lending and advisory work as to the financial aspects of local authority projects. Lauded by the market for his "*succinct, precise opinions*" and his "*willingness to give a definite answer whenever possible*", he also handles work relating to letters of credit, lease agreements and challenges to regulated transactions under the Consumer Credit Act. His dedication to the market has not gone unnoticed by his clients, who remark that, the "*main reason he is rated so highly is that banking has been at the core of his practice for such a long time*".

Commercial

"*Second to none when it comes to banking and finance matters in the Bristol region*," Neil Levy has won the respect of countless solicitors with his abilities in banking, insolvency and commercial litigation.

Insolvency

Banking and finance barrister Neil Levy's insolvency work focuses on administration and winding-up of businesses, bankruptcy and voluntary arrangements and claims by or against receivers. Recent highlights include enforcing contracts by liquidators and the recovery of assets sold under value.

Legal 500 2010

Commercial

Neil Levy is '*technically excellent, thorough, pleasant and helpful*'.

Legal 500 2009

Commercial

Provides "*very sound and commercial advice*".

Legal 500 2008

Commercial

Recommended for his banking matters

**Clerks:**

For Insolvency please contact Justin Emmett (justin.emmett@guildhallchambers.co.uk)

For Commercial please contact Dan Cuthbertson (dan.cuthbertson@guildhallchambers.co.uk)

CFA:

Yes