

HAND DOWN OF SUPPLEMENTAL JUDGMENT 30 JULY 2021 - RUSSELL ADAMS V OPTIONS UK PERSONAL PENSIONS - CASE NUMBER: A3 2020 1284



30 Jul, 2021

The Court of Appeal has today handed down a judgment concerning consequential matters resulting from its earlier decision ([2021] EWCA Civ 474) in *Adams v Options* (formerly *Carey*), a SIPP mis-selling test case, where the appeal was allowed in respect of the claimant's FSMA claim. The two key consequential matters requiring determination concerned the amount of statutory compensation due to the claimant and whether the claimant had beaten an effective Part 36 offer. As to the former, the Court agreed with the claimant that he was entitled to compensation which did not need to give credit for the residual value (if any) of the investment (store pods in Blackburn) held in the SIPP in circumstances where he did not desire to enforce the impugned agreement and wished to rid of himself of the investment. In respect of the latter, the Court agreed with the claimant that he had made an effective Part 36 offer which he had beaten, and that it was not unjust to apply some of the Part 36 consequences contemplated by CPRr36.17(4). The decision includes some interesting consideration of the principles to be applied in respect of both matters and is likely to provide some useful clarification for future cases on statutory compensation under FSMA.

Jay Jagasia acted as junior counsel for the claimant and was led by Prof Gerard McMeel QC.

A full copy of the judgment can be accessed [here](#)

The material contained in this article is provided for general information purposes only. It does not constitute legal or other professional advice. No responsibility is assumed by any member of chambers for its accuracy or currency, and reliance should not be placed upon it. Specific, personal legal advice should be obtained in relation to any case or matter. Any views expressed are those of the editor or named author.