

# Financial Services Matters

January 2019

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# Hello

# 2019

## HAPPY NEW YEAR!

2018 was an incredibly busy year for Walker Morris in a corporate sense, as well as for the Financial Services Group. The Firm's office move remains on track with the major works pretty much complete. Early 2019 will focus on the fit out and the infrastructure.

The Collections & Recoveries Department will start the New Year with our new CMS, Visualfiles, installed and intensive workflow builds underway.

Our Edinburgh office continues to go from strength to strength and we hope to have all our new FCA Permissions in the

second quarter of the new year.

The Walker Morris Tech Lab continue to work relentlessly on our new affordability tool that will be a real 'game changer' for colleagues and customers when it goes live at the end of January.

Finally, we'd like to offer sincere thanks to all our clients for their loyalty and support in 2018 and wish all our friends, contacts, partners and clients a prosperous, happy and healthy 2019.



**Rob Aberdein**  
Partner

# Collections & Recoveries

## 'Breathing Space' for debtors, and Statutory Repayment Plans

Rob Aberdein [explains](#) proposed new measures for addressing consumers' 'problem debt' in England and Wales.

## Changes to Debt Arrangement Scheme in Scotland approved

In August 2018 Rob Aberdein [explained](#) proposed changes to the Debt Arrangement Scheme (DAS) in Scotland. The legislation enacting those changes has now been approved by Parliament and the new regime will come into force on 29 October 2018. The legislation and guidance can be [viewed here](#).

An article by Rob Aberdein on the changes to the DAS has also been published in Mortgage Finance Gazette. A copy of that article can be [viewed here](#).

## Scotland to adopt Standard Financial Statement

Rob Aberdein provides an [update](#) on Scotland's

proposed adoption of the Standard Financial Statement.



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## Call for evidence: Enforcement agents/bailiffs

The Ministry of Justice has published a [call for evidence](#) as part of its second post-implementation review of regulations introduced in 2014 to regulate the operation of enforcement agents and the fees that they charge. (See our [earlier article](#) for more information on the findings of the government's initial review.)

This call for evidence, which will run until 17 February 2019, will feed into that review and the government is interested in hearing from people who have been contacted by enforcement agents, such as: enforcement agents, creditors, debt advisers, the judiciary and anybody else with experience of working with enforcement agents.

# Banking & Finance Litigation

## Push Payment Fraud: Update Autumn 2018

Louise Power and Rachel Elgar [report](#) on the Payment Systems Regulator's recent proposals for dealing with push payment fraud.



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## Mortgage fraudster allowed to sue solicitors

The Court of Appeal has allowed a claim against negligent solicitors, despite the fact that the claimant had committed mortgage fraud. In so doing, the Court of Appeal has provided important guidance on the application of the 'illegality defence'. Sandip Singh [reviews](#) the recent case of **Stoffel & Co v Grondona**.



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## Final means final (or does it?) Supreme Court confirmation in Dooneen v Mond

The Supreme Court has handed down judgment in **Dooneen Ltd v Mond**, giving important clarity for creditors, debtors, trustees and financial institutions as to the correct construction of the words “final distribution” in a voluntary trust deed. Rob Aberdein [explains and considers](#) what the decision might mean for future cases.



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## Welcome outcome for lenders, despite fraud and mistake

Andrew Beck [explains](#) why a recent High Court decision represents a welcome outcome for lenders against a background involving both borrower fraud and mistake. Andrew also offers practical advice for lenders and their advisers arising out of the **Santander v Fletcher case**.



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## No implied agreement/duties between bank and commercial borrower

The High Court has resisted a commercial

borrower’s attempt to imply an over-arching contractual agreement and equitable duties between it and its lender. Rob Aberdein and Richard Sandford [comment on](#) the recent case of **Standish v Royal Bank of Scotland**.



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## Disclosure: Important changes to procedure and practice

Louise Power and Andrew Beck [explain](#) imminent sweeping changes to disclosure in cases conducted in the Business and Property Courts in England and Wales. The changes are designed to reduce the legal costs incurred in connection with this key part of the litigation process. This article is essential reading for in-house lawyers and other financial services colleagues involved in litigation and dispute resolution.



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# Regulatory

## Regulatory Round-up

The latest edition of our [Regulatory Round-Up](#) offers a succinct summary of current and future developments and news.



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## Vulnerability and GDPR

Rob Aberdein and Compliance and Conduct Manager Zara Ralphs [explain](#) how financial

services firms can comply with their General Data Protection Regulation (**GDPR**) obligations while also meeting the needs of vulnerable customers.



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# Housing, Property Law & Conveyancing

## Market Matters

Rachel Elgar provides updates and commentary on trends and issues in the UK property market.



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## Electronic signatures and e-conveyancing: Where are we now?

Christina Gill looks at the Law Commission's consultation on the electronic execution of documents. Christina offers a practical insight to where we are now with e-conveyancing and, in particular, electronic mortgage deeds.



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## Are your eviction specialists committing a crime, which could also see your possession case thrown out of court?

Following a recent cautionary case for residential landlords, Karl Anders explains why possession

claims should be handled by properly qualified legal professionals.



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## Long residential leases: Statutory pitfalls and protections

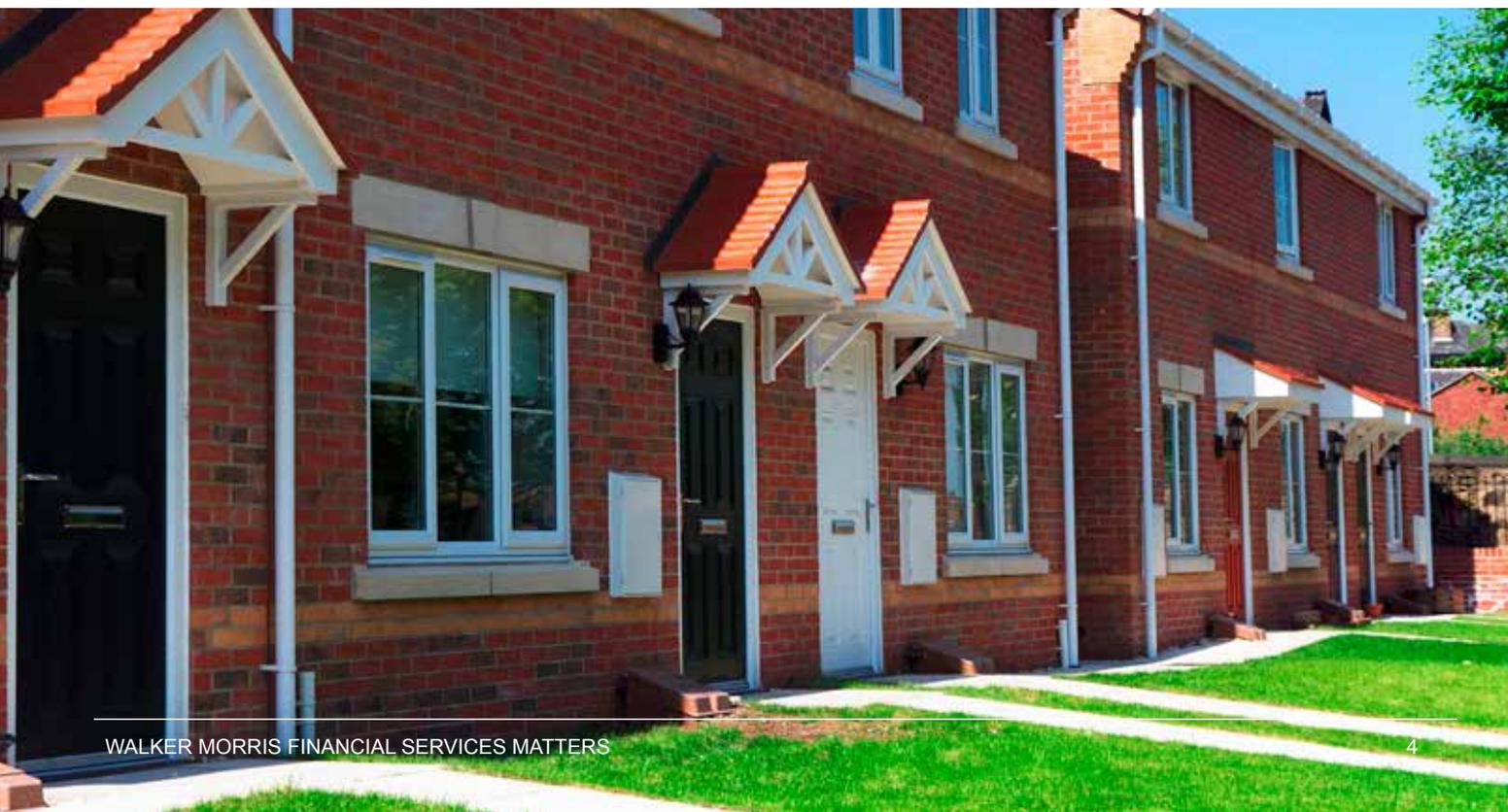
Landlords and tenants of long residential leases should note key provisions in the Commonhold and Leasehold Reform Act 2002, which can either represent pitfalls or important protections when it comes to the service of notices, recovery of arrears and forfeiture. Karl Anders and Olena Jarockyj explain the recent case of **Cheerupmate2 Ltd v Calce** and offer some practical advice.



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# Colleagues & Community



**Walker Morris' Banking & Finance Litigation and Collections & Recoveries Team**



Christina Taking Part in the Great North Run

## Great North Run

Christina Gill ran the Great North Run on behalf of the Children's Heart Surgery Fund on Sunday 9 September and raised £415. Christina completed the half marathon in 2 hours 33 minutes and was surprised how flat it was compared to the hills on which she had to train near her home in the Yorkshire countryside!



Sian Squires skydiving for charity

## Skydiving

On the 24 September Lucy Cowling, Amey Giles, Sam Newlove and Sian Squires from the Recoveries department took to the skies in aid of last year's charity, the Children's Heart Surgery Fund.

## Getting 'Ahead'

Abbie Swales, one of our Banking Litigation Trainees, has set up a new CSR initiative for the firm for the next eight months. At Abbie's instigation, Walker Morris has joined up with Ahead Partnership, a Leeds-based charity, which brings together schools and businesses across the country to provide opportunities for employers to engage, inspire and motivate young people around skills, career options and future employment. Head of Banking Litigation and CSR partner Louise Power is also actively involved in the initiative.

# Firm News



## Investing in art at every level

We have continued our long history of art sponsorships with a number of innovative arts projects that have enabled us to support art at different levels.

At the corporate sponsorship level, our recent collaboration with Heart Research UK on the Anonymous heART project. Anonymous heART saw some of the biggest names across entertainment, politics and the arts, such as Nicola Sturgeon, Nick Cave, Jo Brand and Ralph Steadman, create unique, original pieces of artwork which were auctioned anonymously on eBay, raising almost £43,000 for the charity. All money raised will fund Heart Research

UK's pioneering medical research into the prevention, treatment and cure of heart disease. We sponsored the project and jointly hosted an exhibition for our clients in London.

At the further/higher education level, we have launched an innovative partnership with Leeds Arts University. The Firm is commissioning 11 pieces of artwork for its new offices on Wellington Street through a competition for the students of Leeds Arts University. The brief is to design a dynamic piece of art to completely fill one of the walls in each of the 10 client meeting rooms in Walker Morris' new building with an additional one as a focal point in the corridor. The art is to have a 'distinctive' theme to reflect the firm's corporate mission statement.



## Sunshine & Smiles announced as Walker Morris' Charity of the Year

Walker Morris is delighted to announce Sunshine & Smiles as its 2018/2019 Charity of the Year. The Firm began the year of fundraising with its annual Halloween bake sale and dress down day which raised a total of £375.96 for the charity.

Sunshine & Smiles is a Leeds-based charity that provides a support network for children and young people who have Down syndrome and their families. The charity offers speech and language therapy, regular groups and activities, individual support and advocacy for families, as well as raising awareness and challenging preconceptions in the wider community.

# Walker Morris takes a step closer to its flagship office move



## Specialist fit out company appointed for new flagship 76,000 sq ft premises

Walker Morris took a further step closer to moving into its new flagship 76,000 sq ft premises after appointing a specialist fit out company.

The premises at 33 Wellington Street is already undergoing a comprehensive refurbishment and renovation program to transform the look and feel of the building and to provide a premium working environment for its 450 employees. The move will be the largest professional services relocation in the city for almost 15 years.

Following a competitive tender process Walker Morris has now appointed Overbury PLC to undertake the fit out contract of the internal floors to form reception, client meeting facilities, working floors, staff amenity and ancillary areas, which will include bespoke joinery, custom made lighting and feature artwork, together with complex services, acoustic and audio visual and communication requirements.

Walker Morris plan to take occupation of their new premises in summer 2019.

Malcolm Simpson, Managing Partner at Walker Morris commented:

*“This is a very exciting time for the firm. The move will be a fantastic opportunity to have a great working environment which fits with our brand as a preeminent and distinctive law firm. The designs for the interiors of the new building will help to inspire our staff, and enable them to work more collaboratively and effectively; whether they are in the office, working remotely at home, with clients or on the move.*

*“We’re delighted to appoint Overbury as part of our team to work with us to take the next step on our journey.”*

**See a short video of the latest progress [here](#).**

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