

INSURANCE TEAM OF THE YEAR
SPONSORED BY WILLIS

DAC Beachcroft

David Pollitt

Successfully claiming compensation from the police for riot damage

Pollitt's team successfully represented Mitsui and Tokio Marine in a landmark Court of Appeal ruling in the aftermath of the London riots of 2011, successfully making claims for recovery against the police under the Riot (Damages) Act 1886, convincing the court that the old statute entitles property owners and insurers to compensation for losses caused by a riot.

Mitsui and Tokio Marine were the insurers of Sony DADC's Distribution Centre in Enfield, which was razed to the ground during the riots in one of Europe's largest arson attacks. As such, the client issued claims against the police for recovery under the Act for material damage (including the loss of stock held on behalf of hundreds of customers) and consequential losses exceeding £50m. The police denied the claims, leading to litigation that made it to the Court of Appeal in 2014.

DAC won at first instance and on appeal, with the court unanimously concluding the act does entitle property owners and their insurers to compensation for consequential losses, including loss of rent and loss of profit, following damage to their property. The impact of this decision, coupled with the high number and value of riot claims, prompted the Home Secretary to commission an independent review of the act, triggering proposed reforms under the Riot (Damages) Bill.

HIGHLY COMMENDED

ASHURST

Hammad Akhtar

In what was the largest Part VII transfer of 2014, Ashurst advised Royal London on the intra-group transfer of the long-term insurance business of Royal London (CIS), involving £18bn of assets and 3.4 million policies, to Royal London. Getting the deal through necessitated overcoming several significant legal and regulatory hurdles.

CLIFFORD CHANCE

Katherine Coates

This milestone transaction saw Clifford Chance advise Legal & General on its buy-in arrangement with ICI Pension Fund, which covered £3bn of pension liability. The transaction was the largest-ever bulk annuity policy arranged by a pension scheme in the UK.

HOGAN LOVELLS

Charles Rix

Advised the Spanish insurer MAPFRE on its €550m acquisition of Direct Line's German and Italian insurance businesses. This was one of the largest M&A transactions in the European insurance



(L-R) The winners from DAC Beachcroft with Martin Ellis of Willis

market in 2014, completed against the backdrop of an increasingly challenging regulatory environment with the impending launch of Solvency II.

PINSENT MASONS

Simon Laight

After the government announced its shake-up of the UK pensions market last year, Pinsent Masons' ability to react quickly was demonstrated when it helped develop an Enhanced Choice Annuity product in just 10 days to help tackle the plummeting share price of a client hit hard by the proposals.

SIMMONS & SIMMONS

Simon Hilditch

After the owners of a defective apartment block sued Simmons' client Strutt & Parker for negligent misstatement and breach of duty of care when undertaking its periodic inspections during the construction of the building, the judge initially found in favour of the claimants, setting a dangerous precedent for claims against professionals and their insurers. However, the profession breathed a sigh of relief when Hilditch's team successfully appealed the decision.

Willis

PROFESSIONAL INDEMNITY INSURANCE

Willis congratulates **DAC Beachcroft** on winning the **Insurance Team of the Year** award at the Legal Business Awards 2015

For information regarding our services please contact a member of our Legal Services Practice Group.

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