

Julian Stait

Partner

— VCARD

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Julian is head of the firm's London Litigation and Arbitration team.

He is recognised as one of Europe's leading dispute resolution lawyers in the main legal directories which have described him as "superb" and the 'go-to name, simple as that', "a master of litigation procedure and tactics", "among the best trial lawyers in the UK", "simply superb; he is one of the best litigators around", "a master strategist", "one of the wisest and most insightful partners I have ever worked with" and "a strategic genius".

Julian was named as the leading litigator in Europe at The American Lawyer's inaugural Transatlantic Legal Awards. He is ranked in the following areas in the leading legal directories: Banking Litigation; Commercial Litigation; Competition Litigation; Financial Services – Contentious Regulatory; IT and Outsourcing Litigation; and Telecommunications Litigation. He is also ranked as a 'Dispute Resolution Star' in Benchmark Litigation (Europe) and has been admitted to the Legal 500's 'Hall of Fame' for Premium Commercial Litigation.

Primary Focus & Experience

Julian specialises in the resolution of large, high-stakes and complex business and regulatory disputes and investigations. He has extensive experience of litigation before the English Courts (up to and including the Supreme Court), the resolution of complaints, disputes, and investigations before a number of regulatory authorities, international arbitration under the auspices of many of the major institutional rules, expert determination and other forms of ADR.

He has acted in a number of the largest and leading technology, outsourcing and communications cases to come before the English Courts; high-profile competition/antitrust cases and investigations; major cross-border investigations, particularly those in the financial services sector; complex banking disputes; major fraud litigation; as well as other high-profile business disputes.

Julian has acted for a number of the world's leading companies, particularly those operating in the finance and TMT sectors.

His experience includes leading teams in the following matters:

- Acting for Visa in multiple sets of proceedings in the High Court and Competition Appeal Tribunal (and subsequent appeals to the Court of Appeal and the Supreme Court) in relation to alleged infringements of competition law relating to the setting and implementation of multilateral interchange fees associated with the use of debit and credit cards, including in 'opt-out' and 'opt-in' collective proceedings in the Competition Appeal Tribunal.
- Acting for a leading international bank in defending a High Court claim brought by the Federal Deposit Insurance Corporation on behalf of several failed US banks in relation to alleged infringements of competition law and misrepresentations arising out of the setting of USD LIBOR.
- Acting for a leading UK energy company in high-profile proceedings in the Technology & Construction Court in relation to a failed IT project.
- Acting for Rabobank in relation to regulatory investigations into the setting of the LIBOR and EURIBOR benchmarks and settlements reached with the UK Financial Conduct Authority, the US Department of Justice, the US Commodity Futures Trading Commission, the Dutch Central Bank, the Dutch Public Prosecutor, and the Japan Financial Services Agency.
- Acting in litigation between two of the world's leading technology companies arising out of a contract relating to a £5 billion project for a UK government department.
- Acting on behalf of a leading global investment management firm in the defence of high-value claims brought by a UK pension fund alleging negligence and breaches of contract in relation to a £500 million investment in an enhanced cash portfolio of US MBS securities shortly before the financial crisis.
- Acting for AstraZeneca in its successful High Court litigation with IBM arising out of the termination of a US\$1.5billion IT infrastructure project.
- Acting in LCIA arbitration proceedings between two leading satellite operators in relation to claims for breach of contract and misrepresentation arising from the critical malfunction of a communications satellite.
- Acting on behalf of the Official Committee of the Unsecured Creditors of Lehman Brothers on a number of aspects of the English restructuring and insolvency of Lehman entities, including the defence of claims under a US\$ multi-billion programme of synthetic CDS products.
- Acting for one of the world's leading technology companies in defending claims brought by a major pay-TV company for breach of contract, negligence and deceit, amounting to over £700m. The trial of the action, which lasted for an entire court year, is one of the largest trials to come before the UK courts.
- Acting for a leading UK pay-TV company in relation to various appeals before the Competition Appeal Tribunal arising out of Ofcom's high-profile investigation into the Pay TV market.
- Acting for one of the world's leading IT companies in relation to disputes arising out of a US\$1 billion global outsourcing agreement.
- Acting for Visa Inc. in its agreement to acquire Visa Europe for up to €21.2 billion.

Recognition & Accomplishments

Chambers and Legal 500 have said of him in recent years: *"Julian Stait... has 'everything you'd want from a litigator: he's a great team leader, excellent with clients and has superb analytical skills"*, *"His great skill is in how to run a big, strategically important case"*, *"Julian Stait is variously described by senior market sources as 'superb' and the 'go-to name, simple as that"*, *"Julian Stait is 'a master of litigation procedure and tactics"*, *"Julian Stait is 'simply superb; he is one of the best litigators around and stays exceptionally close to the detail without ever losing sight of the bigger*

picture”, “Julian Stait is among the best trial lawyers in the UK”, “Julian Stait is a master strategist, who is always ready to challenge perceived wisdom and to ensure that the right strategic call is taken”, “Julian Stait is one of the wisest and most insightful partners I have ever worked with... he is one of the few people you can always count on to make a case-winning point. What really separates him from the crowd is his ability to step back from the minutiae of the litigation and find a commercial solution to a difficult legal problem” and “He is a strategic genius. He gets way behind the surface of the case and right down into the important business model of the client”.

Julian was a co-author of the chapter on Evidence in the Encyclopedia of IT Law (Sweet & Maxwell), he was a co-author of Dispute Resolution in Project Finance Transactions (a chapter in International Project Finance – Law and Practice (Oxford University Press) and is currently a co-author of the UK chapters of The Technology Disputes Law Review and The Private Competition Enforcement Review (both published by The Law Reviews).

Prior to joining Milbank in 2009, Julian had been a partner for over 13 years at a major international law firm where he had served as global co-chair of its Litigation & Arbitration Group. His move to Milbank was listed in *Legal Business* as one of the ten most significant lateral moves in 2009. Between 2014 and 2023, Julian served as Co-Managing Partner of Milbank’s London Office.

ADDITIONAL DETAILS

EDUCATION

- The University of Law, L.P.C.
- University of Southampton, LL.B.

ADMISSIONS

- England and Wales

EXPERIENCE

Antitrust

Corporate Antitrust & Competition Law

General Commercial Litigation

International Arbitration

Litigation & Arbitration

Litigation Antitrust & Competition Law

London Litigation & Arbitration

Outsourcing

Securities and Commodities Litigation

White Collar Defense and Investigations

Financial Institutions Regulation

Space and Satellite

Technology

Telecommunications

Europe

India

United Kingdom

FEATURED NEWS

Merricks v Mastercard: Competition Appeal Tribunal Approves Settlement, but Issues of Distribution Reserved for Future Judgment

Milbank London Litigation Team Authors Chapter for Lexology In-Depth: Technology Disputes

Julian Stait Chairs Discussion at Financial Regulatory and Disputes Summit 2023

UK Supreme Court Rules on the Enforceability of Litigation Funding Agreements: Uncertainty for Existing Funding Arrangements and Obstacles Ahead

Putting the Carriage into Reverse: The CAT Resolves to Determine a Carriage Dispute in 'Opt-Out' Class Action Proceedings as a Preliminary Issue

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