

### **No Reflective Loss In Guernsey**

the question of whether the rule against reflective loss formed part of Guernsey law and, if so, whether it applied to cases where the losses have been suffered by a company owned by a discretionary trust.

### **No reflective loss in Guernsey - mourant.com**

In *Jefcoate v Spread Trustee Company Limited* the Royal Court of Guernsey considered, for the first time, the question of whether the rule against reflective loss formed part of Guernsey law and, if so, whether it applied to cases where the losses have been suffered by a company owned by a discretionary trust.

### **Mourant: Offshore Law Firm | No Reflective Loss in Guernsey?**

In Guernsey, the extent to which the rule against reflective loss is part of Guernsey law is still uncertain following the judgment of Lieutenant Bailiff Marshall in *Jefcoate v Spread Trustee Company Limited* 42/2014 (which concerned losses to a company owned by a discretionary trust).

### **Clarification of the rule against reflective loss in the ...**

(2) "Where a company suffers loss but has no cause of action to sue to recover that loss, the shareholder in the company may sue in respect of it (if the shareholder has a cause of action to do so), even though the loss is a

### **CLAIMS AGAINST TRUSTS WITH UNDERLYING COMPANIES How do you ...**

The "no reflective loss" rule The origins of the rule come from the decision in *Prudential Assurance v Newman Industries (No. 2)* [1982] 1 Ch 204, in which the court said: "what [the shareholder] cannot do is to recover damages merely because the company in which he is interested has suffered damage.

### **Shareholder claims and the "no reflective loss" rule ...**

In an important recent decision the Commercial Court confirmed the availability of specific performance of a shareholder's rights under shareholder agreements as a means to dodge the difficulties created for shareholders by the principle of 'reflective loss'.

### **Overcoming the principle of "reflective loss" | UK Finance ...**

Claims by an unsecured creditor of a company (who wasn't a shareholder) against a shareholder accused of asset-stripping the company, failed due to the rule against reflective loss.

### **Reflective loss and creditors - Allen & Overy**

A Seminar for the Thames Valley Commercial Lawyers' Association By Dov Ohrenstein, Radcliffe Chambers Reflective Losses The Rule in *Foss v Harbottle* 1. Where a wrong is done to a company and the company suffers a loss this will have an adverse impact on the value of members' shares which is reflective of the company's loss. If the company is unwilling or unable to claim for these losses ...

### **A Seminar for the Thames Valley Commercial Lawyers ...**

Even insofar as the rule of "no recovery for reflective loss" may be held to be a part of Guernsey law—and the court was far from entirely satisfied that it needs or ought to be—that did not require it to be applied in this case, and the court would not do so.

### **Case Summaries - Jersey Law**

The rule against recovery of reflective loss states that there should be no double recovery, so a shareholder can only bring a derivative action for losses of the company, and may not allege suffering a loss in a personal capacity for a personal right.

### **Reflective loss - Wikipedia**

He also held that the claimant's personal damages claims were barred by the 'no reflective loss'

rule and that the claimant's claims for declarations were unreal or served no practical purpose. The claimant appealed to the Court of Appeal but the appeal was compromised during the appeal hearing.

### **Paul Adams | Serle Court**

It is clear from the judgment that in reaching this view the Deputy Bailiff focussed heavily on the traditional rationale or policy reasons for the existence of the reflective loss principle.

### **Reflecting On Losses - Wealth Management - Jersey**

In Johnson, Lord Bingham at 35 stated that “[w]here a company suffers loss but has no cause of action to sue to recover that loss, the shareholder in the company may sue in respect of it (if the shareholder has a cause of action to do so), even though the loss is a diminution in the value of the shareholding”: Pearlie Koh, “The Shareholders Personal Claim Allowing Recovery for Reflective ...

### **Article: Proper Plaintiff Rule and No Reflective Loss ...**

The court applied the reasoning in Gardner v Parker that the claimant must demonstrate that there was no reasonable doubt that the relevant loss would be irrecoverable under the reflective loss ...

### **Reflective loss: court of appeal decision mirrors gardner ...**

In contrast, however, advanced national systems and international law generally apply what has been called a "no reflective loss" principle to shareholder claims. Second, the paper analyses the policy issues relating to consistency that are raised by shareholder claims for reflective loss in ISDS. National and international law barring shareholder claims for reflective loss is often explicitly ...

### **Investment Treaties as Corporate Law: Shareholder Claims ...**

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