



Sohail Ali

Partner

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Sohail Ali is a litigation and arbitration lawyer who advises on high value, premium banking and corporate disputes. He has particular expertise in advising on complex structured products and capital markets disputes, cross-border fraud and asset tracing and M&A disputes. Sohail also leads the firm's global Islamic Finance disputes practice.

Sohail acts for a range of FTSE 100 clients and financial institutions, including retail and investment banks, funds and fintechs.

Sohail has a particular focus on ESG matters and climate change litigation and sits on the working group of the firm's global ESG group.

Sohail is a Steerco member of the firm's race and ethnicity network, Mosaic, and co-leads the firm's client engagement on Diversity & Inclusion.

LANGUAGES SPOKEN

- English
- Urdu

EXPERIENCE

- Advising National Trust Bank in relation to a default under an under Russian Rouble 88 billion loan facility with Cypriot and Russian borrowers.
- Advising a Middle Eastern client in relation to a USD300 million dispute arising out of an Islamic Finance facility with Al-Rayan Bank.
- Advising Hyosung Heavy Industries Ltd (Korean company) in relation to a dispute arising out of a Korean 38.5 billion loan agreement relating to the construction of a biomass power plant in the UK.
- Advising Dubai based warrant holders in relation to a GBP30 million dispute under a Share Warrant Instrument.

RELATED SERVICES

- Litigation, Arbitration and Investigations
- Banking and Finance Litigation
- Investigations
- Corporate and Securities Litigation
- Cross-Border Litigation

RELATED SECTORS

- Financial Services

LANGUAGES SPOKEN

English Urdu

- Advising Standard Chartered Bank and Standard Chartered AG (Germany) in relation to a dispute for the non-payment of funds to a UAE beneficiary account on Sanctions grounds.
- Advising Canara and Syndicate bank in relation to regulatory and corporate aspects in the UK arising out of the merger of the two banks following an announcement by the Government of India which will result in a combined turnover of Rupees 15 trillion.
- Advising a leading UK financial institution into relation to claims arising out the alleged mis-selling of interest rate hedging products with an aggregate value in excess of GBP250 million.
- Acting for a financial institution in relation to a high profile dispute over the payment of breakage costs upon early prepayment of a loan portfolio.
- Acting for large Russian client in relation to the recognition and enforcement of a GBP15 million arbitral award in the UK against a Seychelles incorporated borrower arising out of a dispute over the development of a 5 star hotel.
- Acting for a Russian group of claimants in connection with a GBP0.5 billion claim for fraudulent misrepresentation against an Israeli defendant in connection with settlement agreements relating to a high value Russian real estate development project.

CREDENTIALS

Prior Experience

Sohail originally qualified as an International Banking lawyer at a global law firm in London and Dubai. He has significant prior experience of advising on and structuring both conventional and Islamic Finance transactions.

Recognitions

- Sohail has been identified as a “Next Generation Partner” and a “stand out individual in the litigation/arbitration team. Very responsive, good attention to detail and excellent lawyer” (*Legal 500*, 2020).

Education

- Harvard Business School, 2020
- Oxford University, BA MA (Oxon), Jurisprudence, 2005

INSIGHTS

Publications

The globalisation of Islamic finance: Perspectives from the Middle East, the UK and beyond

3 May 2021

The globalisation of Islamic finance: Perspectives from the Middle East, the UK and beyond - DLA Piper podcast with IFN

Applying two principles of Islamic finance to create meaningful ESG initiatives

2 December 2020

Environmental, social and governance matters are a burgeoning issue on the agenda for businesses, governments and individuals alike. Companies are under increasing pressure to shift their focus from maximising profits and shareholder value to maximising value for all stakeholders.

Diary note of a remote mediation

16 June 2020

A colleague and I recently took part in a remote mediation over Skype. Given that there are likely to be many other litigating parties seriously contemplating the use of remote mediation (some with reservations), we thought that it might be helpful to share our own candid experience of a recent remote mediation.

A costly reminder: When is a deadline not in fact a deadline?

14 May 2020

The recent High Court judgment in *Towergate Financial (Group) Ltd and other companies v Hopkinson and others (2020)* has served as a very stark reminder of potential pitfalls relating to notification of claims in respect of warranties and indemnities contained in share purchase agreements.

Coronavirus COVID-19 impact on derivative agreements: To margin call or not to margin call (UK)?

30 March 2020

Coronavirus COVID-19 is having a serious financial impact across a whole range of sectors and industries. In recent weeks, the extreme volatility in the financial markets has had a particularly significant impact on the derivatives markets.

- "Exercising a Contractual Discretion", 26 January 2017
- "Mis-selling - no duty to advise on onerous terms - *Finch v Lloyds TSB Bank Plc*", 12 July 2016
- "A word of caution: does your prepayment indemnity clause work?", 19 January 2016

NEWS

DLA Piper announces partnership promotions for 2021

28 April 2021

DLA Piper is proud to announce that 44 lawyers have been promoted to its partnership. The promotions are effective as of April 1, 2021 in the United States and May 1, 2021 for EMEA and Asia Pacific. The promotions have been made across many of the firm's practice areas in 33 different offices throughout 17 countries.
