



Stewart Plant

Partner

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Stewart Plant has a wide ranging litigation, regulatory and dispute resolution practice within the financial services sector.

His practice has a particular focus on retail and commercial banking and payment services. Stewart has acted on some of the major mass claims cases in consumer credit, asset finance and retail banking sectors as well as advising financial services clients on all aspects of mass claims and dispute issues including advice on complaints handling compliance, dealing with claims management companies and associated lawyers, the Financial Services Ombudsman and engagement with the FCA.

Stewart co-chairs DLA Piper's international payments group which represents our payments lawyers across the globe and is dedicated to supporting and representing our clients across multiple jurisdictions. Stewart is also chair of our long running Payments Forum for in-house lawyers in the payments sector

Stewart advises clients in the following areas:

- Banking and financial services (including consumer credit and retail banking),
- Fraud and asset recovery,
- Payment services (including card processing, merchant acquiring and card issuing),
- Class actions and mass claims (including dealing with FOS and claims management companies),
- Aviation and marine disputes,
- Professional negligence claims,
- Asset based lending.

- White Collar and Corporate Crime
- Litigation, Arbitration and Investigations
- Finance
- Banking and Finance Litigation
- Asset Finance
- Asset Based Lending
- Aviation Litigation and Regulation
- Class Actions
- Restructuring

- Financial Services

- The Royal Bank of Scotland, acting in the two leading cases defining the meaning of enforcement under the terms of the Consumer Credit Act 1974 and the obligations of lenders arising from requests for copies of credit card agreements under section 78 of the CCA. The cases of McGuffick v The Royal Bank of Scotland Plc [2009] EWHC 2386 (COM) and Carey and others v HSBC Bank Plc

and others [2009] EWHC 3417 (QB)

- The Royal Bank of Scotland Group, advising in relation to a number of lead cases arising from the successful outcomes of the cases referred to above. These include Teasdale v HSBC [2010] EWHC 612 (QB), Adris v The Royal Bank of Scotland Plc [2010] EWHC 941 (QB) and Sternlight v Barclays Bank Plc [2010] EWHC 8165
- Advising The Royal Bank of Scotland on a successful challenge to the claimant's Conditional Fee Arrangement based on breaches by the claimant of sections 58(4)(b) and (c) of the Courts and Legal Services 1990. The case of Oyston v The Royal Bank of Scotland [2006] EWHC 90053 (Costs)
- Representing the merchant acquirer in the leading case which establishes the ability of the merchant acquirer to chargeback transactions without any implied terms imposed on the merchant acquirer to defend the chargeback through the card scheme. The Governor and Company of the Bank of Scotland v Alfred Truman [2003] EWHC 95
- Part of the team of lawyers advising the merchant acquirer in the Court of Appeal case of Lancore Services Ltd v Barclays Bank Plc [2009] EWCA Civ 752
- Advising payment service providers (including merchant acquirers and PSPs) in multiple jurisdictions on standard form and bespoke documentation projects alongside advising payments industry players on the application of global payments regulations and EU Directions and Regulations such as PSD I and II and MIF
- Advising UK and international retail banks on contentious issues arising from customer off-boarding arising from the management of sanctions and financial crime risk including breach of contract claims and claims brought under race and disability discrimination legislation
- Advising asset finance clients, asset based lenders and clients in the aviation sector on all aspects of the recovery of assets including freezing injunctions and delivery-up proceedings
- Advising merchant acquirers and other payment service providers on the impact of financial crime, data breach and data compromises, including advice on recovery strategies from merchants and issues arising from the application of the card scheme rules and bank payment schemes as to loss recovery
- Providing advice to merchant acquiring clients on documentation review projects with particular emphasis on stress-testing key risk and collection clauses
- Advising all financial services clients on customer, executive and retail frauds (domestic and international) and seeking freezing injunctions and pursuing tracing and recovery claims both within and outside the United Kingdom
- Advising clients in the payment sector on all aspects of multi-jurisdictional regulation including advice on the local regulation of payment services in dozens of countries outside the EU (including emerging markets in the sector)

CREDENTIALS

Professional Qualifications

- Solicitor of the Senior Courts of England and Wales

Recognitions

Stewart is a member of our Asset Finance team that was named Leasing Life Asset Finance Law Firm of the Year 2011.

Legal 500 2014: Within Banking Litigation, DLA Piper UK LLP is a first tier firm. DLA Piper UK LLP's team attracts praise for its "comprehensive approach and strength-in-depth" with the practice focusing on payment services and asset finance-related matters. Stewart Plant is "easy to deal with, and his judgement is well respected".

Chambers and Partners UK 2014: "Quality operator' Stewart Plant of DLA Piper UK LLP heads the litigation group in Manchester. He is highly regarded in the marketplace for his niche specialism advising in relation to credit card issuing."

Legal 500 2016: DLA Piper UK LLP displays "great industry knowledge and provides expert legal advice with a strong commercial slant". It is particularly noted for its expertise in retail banking and payment services, and asset finance and leasing. "Extremely knowledgeable' team head Stewart Plant is 'one of the best lawyers in the North West" .

Chambers 2016: Stewart Plant leads the Manchester team and is a broad-ranging litigator with "first-class technical ability" in financial

disputes. Clients say: *"His advice is very straightforward, commercial, and easy for us to think about. He highlights all the key areas for us and all the information we need to make sensible decisions."*

Chambers UK 2018: Stewart Plant has specialist knowledge of the finance sector, particularly in relation to dispute resolution and regulatory matters. Sources say *"He's very switched on, bright and straight-talking. He has a straightforward mindset, which is why he's such a success."*

Chambers UK 2019 - Stewart Plant leads the Manchester team and is well versed in handling litigation and regulatory matters for banks and other financing entities. Plant also has expertise in fintech, particularly with regard to payment services, and leads the firm's global payments practice. Commentators regard him as *"a strong technical lawyer with good, broad industry understanding."*

Chambers UK 2021: Stewart Plant has a broad litigation practice that involves considerable focus on complex banking disputes. He handles a wide array of matters, including claims for negligence and breach of contract, and is also well known for his experience advising on asset finance litigation. *"He is very knowledgeable and helpful on the really tricky issues."*

Legal 500 2022: DLA Pipers 'excellent' litigation and regulatory team 'has built up a genuine specialism in regulated lending and financial services'. Stewart Plant leads the team and, according to one client, 'if you are a bank facing a high-value claim or class action this is the person to ring', particularly for retail banking and payment services disputes.

Education

- The College of Law, Chester, LSF 1988
- Wolverhampton University, LLB (Hons) 1987

Courts

INSIGHTS

Publications

UK retail banking: Building resilience post-pandemic

31 March 2021

In its recently published strategy for the retail banking portfolio, the Financial Conduct Authority (FCA) recognises that the banking industry responded well to the immediate challenges created by COVID-19. Nonetheless, economic conditions are expected to remain difficult over the next two years with the key risks of harm being dominated by the economic and social impact of the pandemic. The FCA identifies four priority areas for retail banks: (1) fair treatment of borrowers, especially those in financial difficulties; (2) good governance and oversight of customer outcomes during business change; (3) operational resilience; and (4) minimising fraud and other financial crime. This blog focuses on the key risks associated with operational resilience and reduction of financial crime; and the steps banks can take to ensure regulatory compliance whilst enhancing returns.

Payment Systems Regulator Interim Report

22 September 2020

On Tuesday 15 September 2020, the PSR presented its Interim Report with their conclusions thus far. They have requested that any comments on their findings and proposals are provided by 5pm on Tuesday 8 December 2020.

No end in sight for mass financial services Class Actions in the UK

30 March 2020

Financial services Class Actions have increased in recent years due to greater access to litigation funding, increased regulatory challenges, changes in the law such as GDPR and the prevalence of claims management companies.

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- Payment Systems Regulatory announces market review, 1 August 2018
 - Payment Strategy Forum's Publication of NPA Design and Blueprint, 18 December 2017
 - New Pre-Action Protocol for Debt Claims in force from 1 October 2017. Are you ready?, 22 June 2017
 - ECJ interprets Consumer Credit Directive, 18 May 2017

Events

Previous

Payments Forum June 2021

22 June 2021
Webinar

Payments Forum – New Year challenges for lawyers in the payments sector

26 January 2020
Webinar

Payments Forum - Today's challenges for lawyers in the payments sector

29 September 2020
Webinar

Payments in the Pandemic

27 May 2020
Webinar

Stewart speaks regularly at seminars for members of the Finance and Leasing Association and UK Finance. He is a significant contributor to the in-house training programmes for all of our clients in the financial services industry as well as accountancy firms and insolvency practitioners.