

DaySparkes



Michael Sparkes Director

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AREAS OF PRACTICE

[Commercial Litigation](#) →

[Banking Litigation](#) →

[Civil Fraud](#) →

[International Arbitration](#) →

[Professional Negligence](#) →

PROFILE

Michael is a Director and co-founder of DaySparkes. Michael heads up the firm's Banking Litigation and Professional Negligence groups and specialises in complex banking and finance litigation and professional negligence claims. Michael advises on a broad range of matters, including complex claims against major international banks, including high value fraud claims; claims for the mis-selling of complex structured products and interest rate swaps; securitisation disputes; professional negligence and undue influence disputes; and "vishing"/"phishing" frauds.

For the past 4 years, Michael has spearheaded the firm's work on the infamous HBOS Reading/Quayside Corporate Services scandal, in which DaySparkes has represented some 40 victims bringing multi-million pound compensation claims against Lloyds Banking Group. This fraud was perpetrated between 2002 and 2007 on numerous SMEs who had been transferred to the "higher risk" division of HBOS.

He is a "recommended lawyer" for Banking Litigation and Commercial Litigation in the Legal 500.

Legal 500 QUOTES

"has an encyclopaedic knowledge of client and litigation issues. He is totally committed to his clients"

"quickly cuts through difficult legal problems and presents them in a commercial way"

"a smooth operator and sound tactician"

“Considered, details man, very tough when it comes to negotiation. Sees the big picture and plays the long game”

“tenacious and savvy. He has excellent judgement and tactical nous and will fight hard for his clients”

EXPERIENCE

Examples of Michael’s work include:

- Advising and representing leading victims of the HBOS Reading fraud in complex High Court fraud actions backed by litigation and ATE funding;
- Advising and representing over 40 victims of the HBOS fraud through the Griggs and Foskett compensatory reviews;
- Acting for class X noteholders in their claims against the issuer, note trustee and cash manager of a CMBS for the recovery of significant underpayments of class X interest;
- Acting for a Texas litigation Trust in its defence of an anti-suit injunction obtained by a major UK bank in the High Court to restrain the commencement of \$100m fraud proceedings brought in Texas;
- Advising an AIM-listed investment trust based in the Isle of Man in a €40 million+ professional negligence claim against a top four accountancy firm and a silver circle law firm arising out of a substantial corporate re-structuring.
- Acting for a 50% shareholder in an international joint venture company in defence of an \$80m damages claim for breach of a licensing agreement for the manufacture, marketing and distribution of well-known pharmaceutical products;
- Advising one of the UK’s leading specialists in the sale, purchase and management of ground rent portfolios, in a multi-million pound claim against a major UK bank arising out of the alleged mis-selling of 26 separate swaps.
- Acting for various SMEs in connection with sophisticated ‘vishing’ frauds carried out on their online banking systems;
- Acting for a Russian media services company in disputes against well-known cable TV networks for non-payment of substantial agency and administration fees;
- Advising a media boutique agency in connection with claims against a luxury car manufacturer for breach of contracts in multiple jurisdictions;
- Advising a HNW individual in claims against a major international trading broker for refusing to pay out under profitable trades involving GameStop shares;
- Acting for the former director of a prominent ‘fintech’ company in a claim against a ‘white knight’ investor.
- Advising a high net-worth husband and wife in connection with possession proceedings and a substantial damages claim involving the enforceability of a mortgage and wider considerations of various personal guarantees and other security purportedly provided by our clients to the Bank to secure company debts.
- Acting for a retired barrister in the Court of Appeal in connection with a test case brought by the Legal Services Commission for the recoupment of civil legal aid payments on account. The Law Society and the Bar Council intervened in the Appeal.

CLIENT TESTIMONIALS

“Michael Sparkes is always on your side which is a rare gift and very reassuring when you are trying to fight a bank. His attention to detail is excellent and the way he approaches a case is clearly and concisely thought out. His experience of banking matters shows through in the strategy he employs to help his clients maximise their claim”.

“Michael is extremely impressive, his knowledge and his expertise shines through in every interaction I had with him. He knows the details, how to use information tactically and to best effect and he's a tough negotiator”.

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