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Vannin's fresh commission

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PRINT EMAIL



Vannin Capital has hired a Washington, DC-based senior counsel from Freshfields Bruckhaus Deringer, a move which heralds the third-party funder's expansion into the US capital.

Vannin Capital has hired **Jeffrey Commission** to be a senior counsel, based in Washington, DC, a move which gives the third-party funder a presence in the US capital for the first time. Commission joins from UK Magic Circle law firm **Freshfields Bruckhaus Deringer**, where he was a senior associate in the international arbitration group, working in London, New York and Washington.

The company has offices in London, Paris and Jersey, and opened in Sydney in July last year.

Commission said in a statement: "In recent years, I have witnessed a marked increase in the prevalence of third-party funding, so the move to Vannin is a natural one for me," adding that he anticipated working "to address the growing appetite for third-party funding in ICSID and UNCITRAL arbitrations".

He subsequently tells *CDR* his move "was a question of where I see the future of investment arbitration in the near term, as increasingly third-party funding is being considered and utilized by the world's top companies".

He adds: "One can see a trend in the jurisprudence over time as tribunals in investment treaty disputes have come to accept the legitimate role of third-party funding. One need look no further than a procedural order released just yesterday (rendered on 11 January) in the South American Silver v. Bolivia UNCITRAL treaty arbitration."

Of the company's expansion, he says "Washington, DC, is the obvious choice to establish a presence to assess and consider funding opportunities in international investment arbitrations. ICSID, the leading institution dedicated to investment disputes is based here, as are many of the

firms that represent claimants and respondents in such disputes.”

“What is more, the community of practitioners, arbitrators and academics interested in international investment law in Washington, DC, is one of the most active in the world.”

Commission joined Freshfields in 2008, after five years in the New York office of another Magic Circle firm, **Linklaters**. He began his career as a litigation and arbitration associate with **Shearman & Sterling**, also in New York, from 2001 to 2003.

During his career in private practice, Commission worked on investment arbitrations, including those conducted under bilateral investment treaties, as well as commercial arbitrations, and he has operated under **ICSID**, **UNCITRAL**, **ICC** and **LCIA** and **Netherlands Arbitration Institute** rules.

While at Freshfields, Commission represented UK energy company **Rurelec** in a USD 31.5 million UNCITRAL arbitration victory over the Bolivian government, after it nationalised the company's stake in Bolivian energy company **Empresa Eléctrica Guaracachi**.

That arbitration was funded with assistance from rival third-party funder **Burford Capital**, through an innovative USD 15 million loan secured against the award. Burford's managing director, **Nick Rowles-Davies**, joined the company from Vannin in May 2014.

Commission represented the claimants in recent ICSID arbitrations brought against Venezuela by **Tenaris**, of Luxembourg, and its Portuguese subsidiary **Talta**, over iron production, and Canadian company **Crystallex** in a mining dispute. Boston-headquartered firm **Foley Hoag** represented the South American state in those cases.

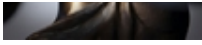
He also represented US jeweller **Tiffany**, in an ongoing NAI arbitration against Swiss watch manufacturer **Swatch**, over a cancelled deal to produce watches under the Tiffany brand, and represented Austrian energy company **EVN Group** in a distribution dispute at ICSID against Macedonia, represented by **Latham & Watkins**, which was ultimately settled.

In a statement regarding the hire, Dan Craddock, chairman of Vannin, praised Commission's "reputation and expertise in running bilateral investment treaty claims" and added: "The combination of that together with his commercial acumen and unwavering dedication to his clients made him a 'must-have' for Vannin."

In 2014, Vannin recruited fellow Freshfields senior associate **Yasmin Mohammad** to focus on international arbitration funding in Paris.

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