

High Court Dismisses Private Jet Company's Mis-selling Claim Against Bank

Following an 11 day trial, the High Court (Rose J) handed down judgment on 22 January 2018 in a £3.8m dispute between LEA (a private jet charter company) and RBS.

LEA alleged that it had been mis-sold two interest rate hedging products, including an allegation that RBS had dishonestly failed to disclose its internal credit line in relation to the products.

The Court rejected all of LEA's claims, holding that no advice was given and the hedging products met LEA's priorities. Nor was there any misrepresentation (still less dishonesty) in relation to the credit line.

The Court also expressed the view that LEA had sued the wrong party as (i) the contracts were with National Westminster Bank Plc (and not RBS) and (ii) RBS's salesperson was not acting for RBS in circumstances where the ultimate contract was entered into with a different party.

A full copy of the judgment can be found [here](#).

Daniel Khoo represented the successful bank, led by Paul Sinclair of Fountain Court Chambers (instructed by Dentons).