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## **FTSE-100 High Court cases jump 16% in one year**

- Over 58% of FTSE-100 High Court Cases involve financial services companies
- 43% of appearances involve top four UK banks, down from 49% the previous year

The number of reported High Court\* appearances by FTSE-100 companies has jumped 16% in the last year, reveals research from Sweet & Maxwell, the leading legal information provider. In the year to June 30 2010 there were 179 cases, compared to 154 the previous year.

Sweet & Maxwell says that this rise suggests that the inevitable flood of litigation following the economic downturn has yet to peak.

According to Sweet & Maxwell, financial services companies were involved in over half (58%) of High Court cases involving FTSE 100 companies. This is despite financial services companies accounting for just 18% of the FTSE 100.

The research also found that the big four UK banks (Lloyds Banking Group, Barclays, Royal Bank of Scotland and HSBC) were the most frequent visitors to the High Court, accounting for 43% of all appearances by FTSE-100 companies in 2009/10. These four banks were involved in 49% of appearances during the same period the previous year.

In 2009/10 Lloyds Banking Group topped the list of FTSE-100 companies with 24 High Court appearances. Over the same period the previous year, Lloyds Banking Group had 40 High Court appearances.

### **FTSE-100 companies in High Courts**

<b>TOP 10</b>	July 1 2009 to June 30 2010
Lloyds Banking Group	24
Barclays	22
Royal Bank of Scotland	22
HSBC	9
Aviva	8
Standard Life	6
British Airways	6
AMEC	5
Royal Dutch Shell	5
British Sky Broadcasting	4

	July 1 2009 to June 30 2010
All Banks	81
All financial services companies	104
Total of all FTSE 100	179

Sweet & Maxwell explains that banks are likely to feature frequently in hard fought litigation by virtue of the huge volume of complex financial transactions that they are involved with.

The research has also highlighted a jump in cases involving FTSE 100 companies in the insurance industry. Sweet & Maxwell suggest that the fallout from the financial crisis could explain this rise, as it is likely to prompt an increase in claims.

Sweet & Maxwell add that the total number of cases against FTSE-100 companies could continue to rise even further, as claimants usually have six years in which to launch a claim. Potential claimants could still be preparing to take their cases to the courts.

Sweet & Maxwell point out that cases that actually turn into High Court appearances are only the tip of the iceberg of commercial disputes. The majority of commercial disputes are now settled outside the courts through alternative dispute resolution such as mediation or arbitration.

\*Court of Appeal, Queen's Bench and Chancery Division

**ENDS**

Notes to Editors:

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