

# ALASTAIR HUDSON

LLB LLM PhD FRSA FHEA  
Barrister

National Teaching Fellow  
UK Law Teacher of the Year 2008

Professor of Equity & Law, Queen Mary University of London 1997-2011  
Deputy Head of Department of Law, Queen Mary University of London

Professor of Equity & Finance Law, University of Southampton 2012-14  
University of Southampton, “Most Outstanding Lecturer” 2014  
Director of Undergraduate Programmes

alastairshudson@gmail.com  
date of birth: 6<sup>th</sup> November 1968

TEACHING AWARDS

**National Teaching Fellow**

Awarded by the Higher Education Academy in 2008

**UK Law Teacher of the Year 2008**

Administered by the UK Centre for Legal Education.  
Nominated by students and colleagues.

*Fellowships awarded in recognition of teaching excellence*

Fellow of the Higher Education Academy

Fellow of the Royal Society of Arts

**Other positions**

Visiting Professor, School of Law, University of Portsmouth 2014-18

Teaching and other material at:  
[www.alastairhudson.com](http://www.alastairhudson.com)

## PUBLICATIONS

### **Sole-authored Books by Alastair Hudson**

1. ***Equity and Trusts***  
8<sup>th</sup> ed, Routledge, 2014, 1,215pp.  
ISBN 978-0-415-83688-3 (Hardback); ISBN 978-0-415-83687-6 (Paperback); ISBN 978-1-315-77441-1 (e-book).
2. ***The Law of Finance***  
“Classics Series”, 2<sup>nd</sup> ed, Sweet & Maxwell, 2013, 1,452pp +clv.  
ISBN 978-0-414-02764-0
3. ***Securities Law***  
2<sup>nd</sup> ed, Sweet & Maxwell, 2013, 874pp + cviii.  
ISBN 978-1-414-02845-6.
4. ***The Law and Regulation of Finance***  
2<sup>nd</sup> ed, Sweet & Maxwell, 2013, 1,691pp +clxxxiv. Practitioner Treatise.  
ISBN 978-0-414-03136-4
5. ***The Law on Financial Derivatives***  
5<sup>th</sup> ed, Sweet and Maxwell, 2012, 990pp + lxxxvi.  
ISBN 978-1-84703-889-0
6. ***Great Debates in Equity & Trusts***  
“Great Debates” series (ed. Prof Jonathan Herring), 1<sup>st</sup> ed, Palgrave (Macmillan), 2014, 257pp.  
ISBN 978-1-137-01570-9
7. ***Understanding Equity and Trusts***  
5<sup>th</sup> ed, Routledge, 2014, 255pp.  
ISBN 978-1-138-77468-1 (hbk); 978-1-138-77467-4 (pbk); 978-1-315-77427-5 (ebk)
8. ***Understanding Company Law***  
1<sup>st</sup> ed, Routledge, 2012, 291pp.  
ISBN 978-0-415-68217-6 (hbk); 978-0-415-68218-3 (pbk); 978-0-203-14830-3 (ebk)
9. ***The Law on Investment Entities***  
Sweet & Maxwell, 2000, 356pp.  
ISBN 0421593903
10. ***Towards A Just Society: Law, Labour and Legal Aid***  
Pinter (Cassell), “Citizenship and Law Series” (ed. Prof Robert Blackburn), 1999, 286pp.  
ISBN 1-85567-546-3 (hbk); 1-85567-547-1 (pbk)
11. ***Swaps, Restitution and Trusts***  
Sweet & Maxwell, 1999, 245pp +xxvii.  
ISBN 0421-65650-6
12. ***Principles of Equity & Trusts***  
Cavendish, 1999, 588pp +li.  
ISBN 1 85941 379 X
13. ***The Law on Homelessness***  
Sweet & Maxwell, 1997, 449pp.  
ISBN 0 421 580 704

### **Co-authored Books and Encyclopaedia**

14. ***The Law of Trusts***, with Prof Geraint Thomas (and other contributors)  
2<sup>nd</sup> ed, Oxford University Press, 2010, 1,681pp +ccxiv.  
ISBN 978-0-19-955028-9
15. ***Charlesworth’s Company Law***, with Prof Stephen Girvin and Dr Sandra Frisby  
18<sup>th</sup> ed, Sweet & Maxwell, 2010, 836pp.  
ISBN 978-1-84703-919-4

## 16. *Palmer's Company Law*

25<sup>th</sup> edition, 1992-2014, Sweet & Maxwell, ed. Prof Geoffrey Morse. 8 volume, loose-leaf "encyclopaedia", including tables and legislation. Updated five times annually. Contributor and member of editorial board since 1997. Sole author of two Parts of the work:

- Part 5: "Capital Issues", c.350pp (last re-written completely in 2013).
- Part 5A: "Open-ended investment companies", c.200pp (complete re-write 2013).

## 17. *The International Trust*, ed. David Hayton, 3<sup>rd</sup> ed, Jordans Publishing, 2011, 925pp.

Author of 25% of the total. ISBN 978 1 84661 272 5. Also published in the loose-leaf "encyclopaedia" *International Trusts Law*, ed D Hayton, Jordans Publishing.

### Edited Collections of Essays

*All collections comprising papers from three academic symposiums which I directed.*

1. *New Perspectives on Property Law, Obligations and Restitution*  
Alastair Hudson (ed), Cavendish, 2004, 378pp.
2. *New Perspectives on Property Law, Human Rights and the Home*  
Alastair Hudson (ed), Cavendish, 2004, 334pp.
3. *Modern Financial Techniques, Derivatives and Law*  
Alastair Hudson (ed), Kluwer International, 2000, 246pp.
4. *Credit Derivatives: Legal, Regulatory and Accounting Issues*  
Alastair Hudson (ed), Sweet & Maxwell, 1999, 198pp.

### Chapters and Essays in Books

1. "The synthesis of public and private in finance law" in *Private Law: Key Encounters with Public Law*, K. Barker and D Jansen (eds), Cambridge University Press, 2013, p.231-264. ISBN 9781107039117
2. "Equity, confidentiality and the nature of property" in *Concepts of Property in Intellectual Property Law*, H. Howe and J Griffiths (eds), Cambridge University Press, 2013, p.94-115. ISBN 9781107041820.
3. "Asset Protection Trusts" in *The International Trust*, ed. D. Hayton, Jordans Publishing, 2011, p.345-522.
4. "Trusts and finance law" in *The International Trust*, ed. D. Hayton, Jordans Publishing, 2011, p.635-690.
5. "The regulation of trustees", in *Contemporary Developments in Property Law*, ed. M. Dixon and G. Griffiths, Oxford University Press, 2007, p.163-180.
6. "Allotment of Shares", "Transparency Obligations", and other securities law contributions; in *Palmer's Company Law Annotated Guide to the Companies Act 2006*, ed G. Morse, Sweet & Maxwell, 2007. (Updated for Second edition, 2009.) Also published as *Current Law Annotated Statutes: Companies Act 2006*, ed G. Morse, Sweet & Maxwell, 2007.
7. "The taxation of financial derivatives in the UK", in *The Taxation of Derivative Instruments*, ed. Conlon and Acquilino; New York: Research Institute of America Publications, 1999, 10,450 words; and 2006, 15,000 words. Re-written in 2007.

8. "The liabilities of trusts service providers in international financial law" in *The International Trust*, ed. J. Glasson and G. Thomas, Jordan Publishing, 2006, p.638-688. Second edition, 2009.
9. "Dishonest assistance" in *International Trusts Law*, Jordans Publishing, 2006, 7,046 words, loose-leaf.
10. "Public offers of shares", in *Charlesworth's Company Law*, ed. Morse, 17<sup>th</sup> edn., Sweet & Maxwell, 2005, p.106-132.
11. "The unbearable lightness of property", in *New Perspectives on Property Law, Obligations and Restitution*, ed. Hudson, Cavendish Publishing, 2004, p.1-38.
12. "Rapporteur: Between morality and formalism in property, obligations and restitution", in *New Perspectives on Property Law, Obligations and Restitution*, ed. Hudson, Cavendish Publishing, 2004, p.359-372.
13. "Equity, individualisation and social justice: towards a new law of the home", in *New Perspectives on Property Law, Human Rights and the Home*, ed. Hudson, Cavendish Publishing, 2004, p.1-36.
14. "Rapporteur: differentiation in property law", in *New Perspectives on Property Law, Human Rights and the Home*, ed. Hudson, Cavendish Publishing, 2004, p.319-327.
15. "The regulatory aspect of English law in derivatives markets", *Modern Financial Techniques, Derivatives and Law*, ed. Alastair Hudson; Kluwer International, 2000, p.69-120.
16. "The Law of Finance", in *Lessons from the swaps cases*, ed. P. Birks, Mansfield Press, 1999, p.62-83.
17. "Seller Liability for Credit Derivatives", *Credit Derivatives: Legal, Regulatory and Accounting Issues*, ed. Alastair Hudson; Sweet & Maxwell, 1999, p.74-106.
18. "Restitution of Payments", *Credit Derivatives: Legal, Regulatory and Accounting Issues*, ed. Alastair Hudson; Sweet & Maxwell, 1999, p.138-178.
19. "Citizens' Access to the Law", in *Constitutional Reform*; ed. Blackburn and Plant; Longman, 1999.
20. "The European Regulation of Financial Derivatives and Securities", in *Developments in European Company Law*, ed. B. Rider and M. Andenas; Kluwer, 1997, 159-180.

### Articles

1. "Getting into Hungary: the Counter-Revolutionary Code on Foreign Investment", (1992) 18 *Review of Central and East European Law* 301-352.
2. "Real values I"; (1991) 1 *Personal Tax Planning Review*, Issue 1, 63-73.
3. "Real values II"; (1991) 1 *Personal Tax Planning Review*, Issue 2, 115-125.
4. "Tools of Necessity"; (1991) 1 *Personal Tax Planning Review*, Issue 3, 93-103.
5. "*Marshall v. Kerr*"; (1992) 2 *Offshore Tax Planning Review*, 139-153.
6. "Swaps and wagering contracts"; (1995-96) 6 *King's College Law Journal*, 129-131.
7. "SIB consultative paper on equity-related derivatives in take-over transactions"; (1996) 17 *Company Lawyer*, 312-314, 3,000 words.

8. "Taking Risks with Constructive Trusteeship: *Royal Brunei v. Tan*"; (1996-97) 7 *King's College Law Journal*, 114-117.
9. "Setting Mortgages Aside" (1996-97) 7 *King's College Law Journal*, 120-123.
10. "Noisy Neighbours: Nuisance and the Environmental Protection Act 1990"; *Journal of Planning and Environment Law*; [1996] J.P.L. 916-918.
11. "Justice in a reasonable period"; (1997-98) 8 *King's College Law Journal*, 133-136.
12. "Void interest swaps: restitution not reinforcement"; (1998) 19 *The Company Lawyer*, 181-182, 1,777 words.
13. "The taxation of financial derivatives in the UK"; (1998) 6 *Derivatives: Tax, Regulation and Finance*; (Research Institute of America Publications, USA) No. 3, 1-14, 10,450 words.
14. "Mapping the international law of finance"; (1998) *European Business Law Review*, July/August, 244-248.
15. "Derivatives: internal controls for end-users and sellers"; (1999) 20 *The Company Lawyer*, 7,085 words.
16. "Master agreements in derivatives transactions: I"; (1999) 4:04 *Derivatives: Use Trading and Regulation*, Vol. 4, No. 4, 26-33, 4,900 words\*
17. "Master agreements in derivatives transactions: II"; (1999) *Derivatives: Use Trading and Regulation*, Vol 4, No.5, 4,900 words\*
18. "Assessing mistake of law in derivatives transactions"; (1999) 14 *Journal of International Banking Law*, Issue 14:03, 3,861 words.
19. "Money as Property in Financial Transactions"; (1999) 14 *Journal of International Banking Law*, 170-177, 5,000 words.
20. "Towards the Just Society – Labour's legal agenda"; (2000) 8 *Renewal* 61-70.
21. "Constructive trusts and the liability of banks and fund managers", (2000) 2 *Journal of International Financial Markets* 212-215, 3,298 words.
22. "Current legal problems concerning trusts, fiduciaries and finance", (2006) 21 *Journal of International Banking Law and Regulation*, 149-155, 6,069 words.
23. "Liability for dishonest assistance in breach of fiduciary duty" in (2007) 1 *Journal of International Trusts Law and Corporate Planning*, 23 (7,500 words).
24. "Defeated by violence and silence", *Times Higher Educational Supplement*, 20-26 January 2011, p.32.

### **Other publications**

1. *Access to Justice*; 1995, Labour Party Policy Document for which I was the principal author, pilot through committees, and so forth.
2. *Hedging our futures; regulating the derivatives markets*; with Ruth Kelly (latterly MP), Fabian Society, November 1994, 17pp, ISBN 0 7163 3018 0.
3. *Roll Over Relief on the Transfer of Business Assets*; co-authored with Andrew Thornhill QC and Timothy Lyons, Key Haven Publications, 1993, 53pp, ISBN 1 870070 76 3.

4. *Equity & Trusts – Revision Workbook*, 4<sup>th</sup> ed., Alastair Hudson (ed.), HLT Publications, 1995, 251pp. ISBN 0-7510-0593-2.
- Legal editor, *Encarta World Dictionary*, London: Bloomsbury, 2000.
  - Member of the editorial board and contributor to *Current Law Monthly Digest*, 1993-2000 approx.
  - Member of the editorial board and contributor to *Palmer's Company Law*, 1997-present.
  - PhD Thesis: *Derivatives, Restitution and Trusts*. Examined and passed without changes in January 1999, registered at Institute of Advanced Legal Studies, University of London.

### **Forthcoming Books**

1. *Text, Cases and Materials in Equity & Trusts*, 1<sup>st</sup> ed, Routledge, 2016, c.900pp.
2. *The Law of Property*, 1<sup>st</sup> ed, Routledge, 2017, c.1,000pp.
3. *Trusts of Homes*, 1<sup>st</sup> ed, Routledge, 2018, c.250pp.
4. *The Law on the Investment of Trusts*, 1<sup>st</sup> ed, 2020, c.250pp.

## Education

- Date of Birth: 6<sup>th</sup> November 1968
- Alpha School, Harrow (1973-1982)
- Merchant Taylors' School, Northwood (1982-1987)
- **LLB**, King's College London (1987-1990)
- Bar Vocational Course, Inns of Court School of Law (1990-1991)
- Pupillage, 24 Old Buildings, Lincoln's Inn, (1991-1992)
- **LLM**, King's College London (part-time) (1991-1993)
- **PhD**, Institute of Advanced Legal Studies, University of London (part-time) (1994-1998)

## Scholarships, Prizes and Awards

- Hardwicke Scholarship, Lincoln's Inn, (1989)
- Barlow, Lyde and Gilbert Trusts Law Prize, King's College London (1989)
- Arthur Andersen Tax Law Prize, King's College London, (1990)
- Jelf Medal, School of Law, King's College London for "the most outstanding contribution to the life of the law school" (1990)
- Postgraduate scholarship, King's College London (1990)
- Inns of Court Studentship (1990)
- Lincoln's Inn Pupillage Award (1991)  
(Various, lesser school and other prizes, bursaries and awards not listed here.)
- UK Law Teacher of the Year (2008) – administered by UKCLE
- Fellow of the Royal Society of Arts (2008)
- National Teaching Fellow (2008)
- Fellow of the Higher Education Academy (2008)

## Career History

- 1991-1992: Pupil barrister, 24 Old Buildings, Lincoln's Inn
- 1992-1997: Special Advisor, Legal and constitutional affairs (for Labour Party front bench, esp. Paul Boateng MP) (pro bono)
- 1992-1994: Derivatives lawyer and global financial analyst, Citibank
- 1994-1995: Derivatives lawyer, Goldman Sachs
- 1994-1997: Part-time and fixed-term lecturer, King's College, University of London
- 1995-1997: Barrister, Hardwicke Building, Lincoln's Inn, & 2 Paper Buildings, Temple (door tenant)
- 1997-1999: Lecturer in law, Queen Mary & Westfield College, University of London
- 1999-2001: Senior Lecturer in law, Queen Mary, University of London
- 2001-2004: Reader in Equity & Law, Queen Mary, University of London
- 2004-2011: Professor of Equity & Law, Queen Mary University of London
- 2012-2014: Professor of Equity & Finance Law, University of Southampton

## Administration

- Deputy Head of Department of Law; 2000-2004
- Senior Tutor, Department of Law; 2000-2004; later “Academic Tutor”
- Chair, Undergraduate Affairs Committee, Department of Law; 2000-2004; member Department Teaching and Learning Committee (ongoing)
- Chair, Teaching Quality Committee, Department of Law; 2000-2004
- Only Permanent Member, RAE Steering Group, Faculty of Law 1998-2001
- Director, Undergraduate Foundation Course; 1999-2003
- Member and latterly Chair, Staff Student Liaison Committee 1998-2003
- Member, School of Law Steering Group, 2000-2004
- Member, Faculty Board, Faculty of Law and Social Sciences (since its inception and ongoing)
- Member, University Students Service Board 2000-2003
- Chair, Department of Law Finance Committee, 2004 – 2008
- Member, University Widening Participation Committee 2007-2011
- Member, University Teaching Room Refurbishment Committee 2008-2011
- Member, University Learning Teaching and Assessment Committee, a sub-committee of the University Academic Board 2007-2011.
- Various other ad hoc College-level committees, due mainly to status as National Teaching Fellow.
- University of Southampton, Director of Undergraduate Programmes.

## Other Notable Activities

- Member, “**Philip Leverhulme Prizes**” awards panel, Leverhulme Trust, 2012-14.
- Member, *Law Commission* Advisory Committee on “Fiduciary Duties of Intermediary Investment Managers” project, 2013-14.
- Special Adviser to the Labour commissioners on the *Parliamentary Commission on Banking Standards*, 2012-13, esp. Lord McFall.
- **Trustee of Law for All**, a charity providing free legal services in West London. Latterly a director since re-organisation as a company limited by guarantee.
- Formerly pro bono legal advisor to vendors for *The Big Issue* and occasional contributor to *The Big Issue* from the time of Issue 2.
- Parliamentary candidate for the Labour Party in Beaconsfield Constituency in 1997 General Election.
- **Special advisor** (i.e. identity-card-carrying House of Commons advisor) for, *inter alia*, legal and constitutional affairs to the Labour Party front bench, 1992-1997 (esp Paul Boateng MP), author of the “Access to Justice” policy paper.
- Academic Member (i.e. by invitation) of the Chancery Bar Association

## **Conference Papers and Addresses to International Professional Bodies**

*There follows a chronological list of academic and commercial conference papers and addresses to professional bodies in the UK and overseas (for those events for which I have been able to find records).*

### *CONFERENCE PAPERS*

1. “Indoctrination and the Status Quo”, *Reforming Legal Education*, King’s College London, 16<sup>th</sup> March 1990, (while still an undergraduate; co-academic director).
2. “Postmodernism and law: from ideology to the ostrich”, *Critical Lawyers’ Conference*, University of Glasgow, September 1991, with Steven Wardlaw (shortly after graduation from undergraduate degree).
3. “The Future of Publicly Funded Legal Services”; at *Society of Labour Lawyers’ Fringe Meeting; Labour Party Conference*, Blackpool, 28<sup>th</sup> September 1996.
4. “The Law and Documentation of OTC Derivatives”, Sole speaker; IBC Conferences, Edwardian Hotel, London, 12<sup>th</sup> – 14<sup>th</sup> February 1997.
5. “The Law on OTC Derivatives and Regulatory Compliance”, Sole speaker; IBC Conferences, Marlborough Hotel, London, 26<sup>th</sup> – 28<sup>th</sup> February 1997.
6. “The Legal Aspect of Credit Derivatives”; at *Credit Derivatives and Credit Trading Workshop; International Financial Review Conference*, Lanesborough Hotel, London, 4<sup>th</sup> March 1997.
7. “Credit and Regulatory Issues in The Law and Documentation of OTC Derivatives”, Sole speaker; IBC Conferences, Edwardian Hotel, London, 3<sup>rd</sup> & 4<sup>th</sup> July 1997.
8. “The Law and Documentation of OTC Derivatives”, Sole speaker; IBC Conferences, Edwardian Hotel, London, 8<sup>th</sup> & 9<sup>th</sup> July 1997.
9. “Fundamentals of Judicial Review”, *British Association for Central and Eastern Europe*, conference for Slovakian judges, London, 15<sup>th</sup> July 1997.
10. “The Law on Issues of Securities”; sole speaker, Langham Court Hotel, London, IBC Conferences, 22<sup>nd</sup> September.
11. “The Law and Documentation of OTC Derivatives”, sole speaker; IBC Conferences, “86 Park Lane”, Grosvenor House Hotel, London, 23<sup>rd</sup> - 26<sup>th</sup> September 1997.
12. “The Application of Judicial Review”, *British Association for Central and Eastern Europe*, conference for Romanian judges, London, 15<sup>th</sup> October 1997.
13. “Managing the legal risk of derivatives”, at Risk Publications conference on *Equity Derivatives in Corporate Finance* at Washington Hotel, London, 28<sup>th</sup> October 1997.
14. “Legal, Accounting and Control Challenges of Credit Derivatives”; Chair and concluding address on “Recent Legal Developments”; IBC Conferences, Royal Garden Hotel, London, 8<sup>th</sup> December 1997.
15. “Controlling Systemic Risk”, *Equity, Restitution and Financial Derivatives*, Institute of Advanced Legal Studies, 15<sup>th</sup> January 1998.

16. "The Legal Structure of OEIC's: Creation, Use and Exit"; at *A Legal and Regulatory Analysis of OEIC's*; IBC Conferences, Dorchester Hotel, London, 26<sup>th</sup> February 1998.
17. "Equity, property and restitution after *Westdeutsche Landesbank*", staff seminar paper at QMUL Faculty of Law, 10<sup>th</sup> March 1998.
18. "The Legal Nature of Derivatives"; *Legal Resources Group*, Langham Hilton Hotel, London, 17<sup>th</sup> March 1998.
19. "Collateralisation, Credit Support and Risk"; at *Current Problems with Derivatives* symposium organised by *Institute of Finance Law* of Wolverhampton University, at the Café Royal, London, 5<sup>th</sup> May 1998.
20. "The Law, Documentation and Regulation of OTC Derivatives"; Sole speaker; IBC Conferences, Tower Thistle Hotel, London, 12<sup>th</sup> & 13<sup>th</sup> May 1998.
21. "The Law, Documentation and Regulation of OTC Derivatives – a course for non-lawyers"; Sole speaker; IBC Conferences, Tower Thistle Hotel, London, 19<sup>th</sup> & 20<sup>th</sup> May 1998.
22. "Seller Liability for Credit Derivatives"; at a symposium titled *Trans-national Corporate Finance and the Challenge to the Law*; "W.G. Hart Workshops 1998"; Institute of Advanced Legal Studies, University of London, 8<sup>th</sup> July 1998 (co-academic director).
23. "Internal Controls for End-users and Sellers of Derivatives"; at *Cambridge Symposium on Economic Crime*; Jesus College, Cambridge, 16<sup>th</sup> September 1998
24. "The Law, Documentation & Regulation of OTC Derivatives"; Sole speaker; IBC Conferences, London, 17<sup>th</sup> & 18<sup>th</sup> September 1998.
25. "The Law, Documentation & Regulation of OTC Derivatives - as it applies to financial engineers and compliance officers"; Sole speaker; IBC Conferences, London, 21<sup>st</sup> & 22<sup>nd</sup> September 1998.
26. "Legal Issues", *The Credit Derivatives Update*, One Whitehall Place, London, IBC Conferences, 12<sup>th</sup> October 1998.
27. "Monitoring Techniques - Safeguarding Collateral and Identifying Insolvency Regulations: proprietary rights, set-off and restitution", at *Credit Derivatives Documentation, Derivatives & the Collateral Function*, Royal Westminster Hotel, London, IIR Conferences, 25<sup>th</sup> November 1998.
28. "Collateralisation Agreements for Derivatives and Other Financial Products", at *Credit Derivatives*, Harrington Hall, London, IIR Conferences, 29<sup>th</sup> April 1999.
29. "Fundamentals of the Law & Regulation relating to OTC Derivatives for non-lawyers", sole speaker; Lanesborough Hotel, IBC Conferences, 17<sup>th</sup> & 18<sup>th</sup> May 1999.
30. "The Law & Regulation relating to OTC Derivatives", sole speaker; Lanesborough Hotel, IBC Conferences, 24<sup>th</sup> & 25<sup>th</sup> May 1999.
31. "Investment Companies, Money and Property", *The Company Lawyer Lecture Series*, Institute of Advanced Legal Studies, University of London, 22<sup>nd</sup> November 1999.
32. "The Law, Documentation & Regulation of OTC Derivatives for Financial Engineers"; Sole speaker; IBC Conferences, Chesterfield Hotel, London, 15<sup>th</sup> & 16<sup>th</sup> May 2000.
33. "Derivatives Documentation, Law & Regulation"; Sole speaker; IBC Conferences, 86 Park Lane, London, 22<sup>nd</sup> & 23<sup>rd</sup> May 2000.

34. "Derivatives, equity and cultural identity", *E-finance and Law*, at the Institute of Advanced Legal Studies, University of London, under the auspices of the International Financial Law Unit of the QMUL Centre of Commercial Law Studies, 7<sup>th</sup> June 2001.
35. "Derivatives and law for pension fund providers", sole speaker, one-day; Governor's House, London, by invitation of M&G, 1<sup>st</sup> October 2001.
36. "The Law, Documentation & Regulation of OTC Derivatives"; Sole speaker; IBC Conferences, Royal Institute of British Architects, London, 12<sup>th</sup>&13<sup>th</sup> November 2001.
37. "The Law, Documentation & Regulation of OTC Derivatives for Financial Engineers"; sole speaker; IBC Conferences, Royal Institute of British Architects, London, 19<sup>th</sup>&20<sup>th</sup> November 2001.
38. "Derivatives Law and Documentation"; sole speaker, Dublin, Irish Commercial Law Centre, Faculty of Law, University College Dublin, sole speaker, 27<sup>th</sup> May 2002.
39. "The unbearable lightness of property", WG Hart Workshops, *The Legal Nature of Property and Obligations*, Institute of Advanced Legal Studies, University of London, 1<sup>st</sup> July 2002, (academic director).
40. "Equity, individualisation and social justice: towards a new law of the home", WG Hart Workshops, *The Legal Nature of Property and Obligations*, Institute of Advanced Legal Studies, University of London, 2<sup>nd</sup> July 2002, (academic director).
41. "Rapporteur", having chaired three day symposium, WG Hart Workshops, *The Legal Nature of Property and Obligations*, Institute of Advanced Legal Studies, University of London, 3<sup>rd</sup> July 2002, (academic director).
42. "Fiduciaries and trusts in financial services law", sole speaker, Dublin, Irish Commercial Law Centre, Faculty of Law, University College Dublin, 3<sup>rd</sup> September 2002.
43. "The Law, Documentation & Regulation of OTC Derivatives"; sole speaker; IBC Conferences, 17 Portland Place, London, 18<sup>th</sup>&19<sup>th</sup> November 2002.
44. "The Law, Documentation & Regulation of OTC Derivatives for Fund Managers"; sole speaker; IBC Conferences, 17 Portland Place, London, 25<sup>th</sup>&26<sup>th</sup> November 2002.
45. "The trust as an equitable response", staff seminar paper, QMUL Department of Law, 11<sup>th</sup> December 2002.
46. "The cost of everything and the value of nothing", at a symposium on *Homesharers and the Law*, Kent Law School, University of Kent at Canterbury, 11<sup>th</sup> June 2003.
47. "Collateralisation and taking security in complex financial products", Irish Commercial Law Centre, Faculty of Law, University College Dublin, 2<sup>nd</sup> September 2003.
48. "Introducing the trust to Malta: the financial regulation of trusts", address at the invitation of the Maltese Financial Services Authority to an invited audience of Maltese regulators, civil servants and representatives of the Ministry of Finance, Valletta, Malta, 5<sup>th</sup> July 2004.

49. "The Use of Trusts in International Financial Transactions", St Julian, Malta, address at the invitation of the International Financial Law Practitioners' Association of Malta, 5<sup>th</sup> July 2004.
50. "Derivatives Law" Irish Commercial Law Centre, Faculty of Law, University College Dublin, sole speaker, 6<sup>th</sup> & 7<sup>th</sup> September 2004.
51. "Dealing with Derivatives: legal issues" Irish Commercial Law Centre, Faculty of Law, University College Dublin, sole speaker, 30<sup>th</sup> & 31<sup>st</sup> August 2005.
52. "Breach of Trust", Academy & Finance SA, Geneva, sole speaker, 4<sup>th</sup> and 5<sup>th</sup> July 2006. Attendees included judges of the French Court de Cassation, and French and Swiss academics and practitioners.
53. "The English law of trusts and its overlap with FSA regulation"; at the invitation of the Trust Companies Association of Japan, London, Offices of Baker & McKenzie, 12<sup>th</sup> July 2006.
54. "Trusts and International Finance Law", at the *Trusts Congress*, Millennium Hotel, 17 Sloane Street, London, hosted by IIR Conferences and Oxford University Press's *Trusts and Trustees*, 5<sup>th</sup> December 2006.
55. "Derivatives Law"; a series of seminars/lectures, as sole-speaker, over three days organised by the Malta Financial Services Authority on the law relating to financial derivatives: Valletta, Malta, 12<sup>th</sup>-14<sup>th</sup> March 2007.
56. "The beneficiary principle in English and Maltese trusts law: a comparative analysis", lecture on trusts law at University of Malta; 12<sup>th</sup> March 2007.
57. "What is a beneficiary?: discretionary trusts, powers and other issues", Malta Law Institute at the Malta Financial Services Authority, 13<sup>th</sup> March 2007.
58. "Trusts and Insolvency", Istituto Bancario, University of Catania, 21<sup>st</sup> April 2007. The only non-Italian on a panel at a one-day symposium considering the use of trusts in Italian civil and criminal law.
59. "Social justice in trusts of homes", Socio-Legal Studies Conference, April 2011, University of Sussex.
60. "Creating the law of finance", Socio-Legal Studies Conference, April 2011, University of Sussex.
61. "Responsibility and management control in post-crisis financial institutions", Socio-Legal Studies Conference, April 2013, University of York.
62. "Equity, conscience and ownership of the home: 12 questions for the Supreme Court", appointed to question Lady Hale JSC about her judgments in *Jones v Kernott* and *Stack v Dowden* in her presence; Socio-Legal Studies Conference, April 2013, University of York.

#### *CONFERENCES DIRECTED*

- "Transnational Corporate Finance and its Challenge to the Law"; *Academic Director, W.G. Hart Workshop 1998*; Institute of Advanced Legal Studies, University of London, 7<sup>th</sup> - 9<sup>th</sup> July 1998.
- "The Legal Nature of Property and Obligations"; *Academic Director, W.G. Hart Workshop 2002*; Institute of Advanced Legal Studies, University of London, 3-day academic symposium 2<sup>nd</sup> - 4<sup>th</sup> July 2002.

- “Reforming Legal Education”, King’s College London, March 1990, co-academic director while still an undergraduate, speakers were comprised of (in equal parts) undergraduates and career academics.
- “The Law and Documentation of OTC Derivatives”; on various occasions in tandem with IBC/Informa Conferences, as above.

## Indications of International Standing

- The following judgments, in various jurisdictions, have quoted my research as *the principal rationale for the court's decision*, not simply en passant:
  - *BNP Paribas v Wockhardt EU Operations (Swiss) AG* [2009] EWHC 3116 (Comm) (English High Court - *Law on Financial Derivatives*)
  - *Aberdeen Abdulkader Tyebally v Tyebally Akhtarhusein Hatim* [2009] SGHC 81 (**Singapore High Court** – *Law on Financial Derivatives*)
  - *Comboni Vincenzo v Shankar's Emporium (Pte) Ltd* [2007] SGHC 55 (**Singapore High Court** – *Equity & Trusts*, 2005)
  - *iWorld Group Europe Holdings plc v Bettina Vossberg* (2004) **High Court of Malta**, Judge Cushieri (*Equity & Trusts*, 2003) (reproduced in *Maltese Trusts Law Cases and Materials*, Vol 1, IFSP, 2004, p.45). The first decided case on trusts in Malta. It quoted my book as the sole rationale for the judgment. My textbook had been used to train all of the island's lawyers in trusts law when the concept was introduced to Malta by statute.
  - **Supreme Court of India**, *Sahara India Real Estate Corporation Ltd v Securities and Exchange Board of India* (Civil Appeal No.9833 of 2011).
- Other judgments citing my work:
  - *Pitt v Holt* [2013] 2 AC 108 (**UK Supreme Court**)
  - *Murray Group Holdings v Revenue and Customs Commissioners* [2012] UKFTT 692
  - *R v Walker* [2012] 1 WLR 173
  - *Re Horley Town Football Club* [2006] EWHC 2386; [2006] W.T.L.R. 1817
  - *Earl of Cawdor, Petitioner* [2006] CSOH 141; 2006 S.L.T. 1070
  - *Kennon v Spry* [2008] HCA 56 (3 December 2008) (**High Court of Australia**)
  - *Australian Securities and Investments Commission, In the Matter of Richstar Enterprises Pty Ltd (ACN 099 071 968) v Carey (No 6)* [2006] FCA 814 (29 June 2006) (**Federal Court of Australia**)
  - *CPT Custodian Pty Ltd v Commissioner of State Revenue* [2005] HCA 53 (**High Court of Australia**); (2005) 224 CLR 98; (2005) 221 ALR 196 (28 September 2005);
  - *Official Assignee in Bankruptcy in the Property of Reynolds v Wilson and Harvey* [2008] NZCA 122 (8 May 2008) (**New Zealand Court of Appeal**)
  - *Kain v Hutton* [2008] NZSC 61; [2007] NZCA 199 (**New Zealand Court of Appeal**).
  - There are several articles written by Supreme Court and other judges which have quoted from my books, as well as academic citations of course.

## REVIEWS OF ALASTAIR HUDSON'S BOOKS

***Equity and Trusts***, 3<sup>rd</sup> ed, 2001, by Alastair Hudson.  
Reviewed by George Duncan, Partner at Charles Russell, Solicitors  
*New Law Journal*, 30 January 2004.

*Extracts from the review.*

"Any textbook on English law that quotes Aristotle and discusses chaos theory is likely to contain an interesting approach. *Equity & Trusts* does not disappoint. ... he takes a radically different approach from other books, the principal distinctions being its affection for equity in its purest sense, and an ordering of many of the key categories of trusts law based on the notion of conscience. ...

One of the distinguishing features of this book is the readiness of the author to discuss equitable principles in their wider historical, economic, philosophical and political context. ...

One of the book's great strengths is its clear exposition of some very difficult areas of the law, moving seamlessly from points that puzzle students to points that puzzle practitioners. Other strengths are the breadth of its approach, the fact that it is extremely up to date, the freshness and vividness of its approach and its willingness to place equity in a wider context.

The student will enjoy a clear, lively and challenging account of the subject matter. The practitioner will find the book well worth consulting for its clear exposition of the basic principles and of their application in difficult areas".

***The Law on Financial Derivatives***. 4th ed. 2006. by Alastair Hudson.  
Reviewed by Gabriel Gomez Giglio: *J.I.B.L.R.* 2007, 22(5), 293-294

Text of the review: What remains so interesting about the derivatives markets for a lawyer is that its subject matter throws up so many problems that demand close and sophisticated legal analysis. In this regard, Professor Alastair Hudson's latest work not only provides with enlightening legal reasoning but also encourages readers to search for new creative alternatives. The fourth edition of *The Law on Financial Derivatives* enlarges on previous editions while still presenting a scholarly treatise on the law relating to financial derivatives. This highly regarded work provides an in-depth, practitioner's analysis of the legal principles underlying derivative transactions. It draws together concepts from different areas of law and explains how they relate to the day-to-day practice of financial derivatives markets. The book's clear and readable style ensures it is both an effective guide on basic issues and a source of detailed answers to complex questions, the responses of which are duly mastered by Professor Hudson and reflected in his work. In the author's words the aim of this book is to define the principal issues in relation to the treatment of financial derivatives in such a way that it can act both as a reference work for those in the market and as a book developing an analysis of the financial derivative from the first chapter to the last. The author achieves such goals by far. The book clearly addresses all of the documentation issues relating to over-the-counter derivatives, and it also explains the regulation and taxation of financial derivatives. Moreover, the author provides the readers with a comprehensive account both of the means of taking security (by collateralisation or otherwise) in derivative *J.I.B.L.R.* 294 transactions, and also a full analysis of the complex English litigation dealing with the termination of derivative contracts in the English authority swaps cases. ... The length of the book is fully justified by the quality and depth of the analysis. Its logical structure largely contributes to the understanding of the legal and practical issues related to derivative transactions. The book is essential reading for practitioners in financial transactions as well as for regulators and academics specialising in the field of financial law. In addition, the book is certainly recommended to anyone who approaches the subject as a newcomer, as it provides a helpful and thorough explanation of the law and related issues to derivative transactions.

***The Law on Financial Derivatives***, 3<sup>rd</sup> ed, 2002

[www.globalreview.com/lawoffinder.html](http://www.globalreview.com/lawoffinder.html):

Text of review: "Alastair Hudson has over the years built up an impeccable reputation as the author of several "new generation finance products" legal titles – and supported by statutory and case law developments – his writings have grown bigger, better and more authoritative. ... This title is truly a must for any financial product professional."

The theme of the following two reviews is that Thomas and Hudson *The Law of Trusts* (first published in 2004) had managed to make it into the canon alongside practitioner textbooks like *Snell's Equity*, *Underhill on Trusts and Trustees*, and *Lewin on Trusts* (first published in 1838, 1868 and 1880 respectively). This has been accepted by others like Lord Millett in 'Bribes and secret commissions again' (2012) 71 CLJ 583.

***The Law of Trusts***, 1<sup>st</sup> ed., 2004. by Geraint Thomas and Alastair Hudson.

Reviewed by Professor Gerwyn Ll. H. Griffiths: *Conveyancer and Property Lawyer*, 2006, Jul/Aug, 398-400.

Text of the review: **The Fourth Musketeer?**

Readers of this journal may be familiar with the tale of *The Three Musketeers* by Alexandre Dumas, père. In this tale (first published in 1844 as a serial in the magazine *Le Siècle*), we are introduced to the young, impoverished Gascon D' Artagnan--whose greatest wish is to become a member of the King's elite guard of musketeers--and the adventures he shares with the three established musketeers, Aramis, Athos, and Porthos. In terms of Chancery literature, the subject of this review provides a strong parallel, for Thomas and Hudson on *The Law of Trusts*, as its authors admit, is seeking to join the company of three massively respected and firmly established texts. It is against these texts: Lewin on *Trusts*, Snell on *Equity* and Underhill and Hayton on the *Law of Trusts and Trustees* that this text of just over 1900 pages will, inevitably, be judged. The first section of the text (which in fact accounts for some thousand or so pages) provides a consideration of the general principles of the law of trusts, examining the nature of the trust, the express private trust, powers and duties of trustees, and trusts arisen by implication of law and breach.

What is very evident from the outset is that information is presented in a way which is logical, clearly argued and always supported by ample and appropriate evidence whether in the form of judicial decision or statute. For this reviewer at least, this meant that a feeling of reading a text which was at the same time authoritative, accurate and perhaps above all relevant, was quickly established. To give a single but comprehensive example, when dealing with the certainty of intention issue in express private trust, the authors also discuss closely-related but often ignored questions such as the meaning and utilisation of the word "absolutely" and the arguably newly reinvigorated concept of the precatory trust. The chapter dealing with the duties and powers of trustees is organised into two parts: the first utilises the well-established \*CONVPL 399 procedure of giving a list or catalogue of the various duties which is then followed by explanation and amplification of these; the latter then adopts the same approach in respect of trustees powers.

Several features are particularly noteworthy. Among these is the fact that the treatment is extremely comprehensive. Thus, in contrast to some other works which make little or no mention of them, there is discussion of matters such as not acting under the dictation of another and the unacceptability of fettering discretion. Not surprisingly, the importance of taking all relevant (but not irrelevant) considerations into account when acting as a trustee and the duty to exercise the power in such a way that the intended result is achieved, and decisions such as that in *Re*

*Hastings-Bass (Deceased)* [1975] Ch. 25 and *Abacus Trust Co (Isle of Man) Ltd v Barr* [2003] EWHC 114; [2003] 2 W.L.R. 1362 are considered and analysed. A second feature of this part of the work is topicality and while there are, again, numerous examples of this, a particularly apposite one is provided by the chapter on disclosure of information by trustees and particularly the authors' exposition and consideration not only of the extent to which there must be disclosure but the rationale which underlies it. Thus, the more traditional "property-based" approach and the "fiduciary" analysis most persuasively argued by Professor David Hayton, among others, and supported by decisions such as that of the Privy Council in *Schmidt v Rosewood Trust Ltd* [2003] UKPC 26; [2003] 2 W.L.R. 1442 are both subject to a most perceptive analysis. The text then moves on to consider trusts implied by law and although this encompasses both resulting trusts and constructive trusts it is this second category which catches the eye. It does so for several reasons. One of these is the very extensive level of treatment, but even more welcome is the way in which the authors have managed to avoid the disjointed treatment which so often characterises textbooks when they come to deal with this area. For example, the areas of dishonest assistance and knowing receipt are dealt with under the heading of liability of strangers, and contrive to include all relevant consideration of a basis of claim in unjust enrichment without this in any way fragmenting the whole. Although both the front cover and inner leaf of this imposing text attribute authorship of this imposing text to Professors Thomas and Hudson, as they themselves make clear at the outset, a number of contributors have been invited to bring in their expertise in particular areas of trusts practice.

**\*CONVPL 400** This is most evident in section two. Not only is this section incredibly wide-ranging, but provides an excellent application of the principles of the law of trusts to actual situations. Thus, it covers issues such as private client trusts and associated matters of Inheritance Tax; the use of trusts in financial transactions; offshore trusts (including STAR and VISTA); occupational pension schemes; and two chapters dealing with Private International Law issues in which John Glasson considers the legal framework and practical implications of jurisdiction, choice of law, and recognising and enforcing foreign judgments. As has been recognised, this is a long book but one never gets the impression that the material therein is wasted or superfluous. Indeed, one of its greatest strengths is a structure which is always relevant and logical. It is inevitable--and understandable--that some (or indeed many) readers of this review may have a favoured text among the three established works. It is equally the case that Thomas and Hudson on *The Law of Trusts* is of a similarly high quality. To return to the literary analogy with which this review began, this text is a worthy "fourth musketeer"!

**G.L.I.H.G.**

***The Law of Trusts***, 1<sup>st</sup> ed., 2004. by Geraint Thomas and Alastair Hudson.

Reviewed by Sonia Proudman QC (now Ms Justice Proudman): *Trusts and Estates Law and Tax Journal*, May 2007, 25-26.

Text of review: "**Welcome to the canon...**"

*Thomas and Hudson* is not just another textbook. It does not regurgitate received learning and it does not patronise the reader, yet it is accessible at all levels. This is more difficult than it sounds. In many instances, *Thomas and Hudson* will immediately answer the question the researcher is looking for. ... *Thomas and Hudson* is a practitioner's manual which combines intellectual debate with practical assistance. Because of its clear structure and references to other sources, it may well become the first resort for the researcher. The answer to the question of whether your trust library should have a copy is a resounding yes.