

**Bruno Augustin****Partner****Tel: +44 20 3096 6663****Mob: +44 7747 289110****Email: [ba@hiforensic.com](mailto:ba@hiforensic.com)**

Bruno has been working as a forensic accountant for over 20 years and has been involved in over 70 cases covering a wide range of sectors, forums and jurisdictions.

Bruno specialises in providing financial analysis and damages quantification services to clients involved in a variety of disputes, including competition law, breach of contract, tort, breach of warranty, regulatory breaches, transaction disputes, and professional negligence. He has advised on disputes in a number of different forums, including the UK High Court, international arbitration (e.g. ICC, UNCITRAL), expert determination, and specialist competition tribunals (e.g. UK Competition Appeal Tribunal).

Bruno trained as an accountant, auditor and solicitor, and has gained professional experience across a wide range of industries including financial services, defence, manufacturing, transport, energy, life sciences, telecoms and retail.

Bruno has Bachelor's degrees in English and Law, and also a Master's degree in Law. He qualified as a Chartered Accountant in 1991 and as a solicitor at law in 1997. He is a Fellow of the Institute of Chartered Accountants in England and Wales.

Bruno has a particular interest in antitrust/competition law issues and has written several articles on competition issues for legal journals. He was one of only two accountants to contribute to the Brick Court Chambers publication, *Competition Litigation*.

**Commercial and contractual disputes**

Bruno has advised clients in quantifying loss of profits and analysing financial evidence on a number of commercial disputes before the UK Courts or in International Arbitration. His work has included:

- Appointed as an expert witness by a UK government department in High Court proceedings defending damages claims made by a group of separately represented contractors who allegedly lost significant profits due to a proposed change in government policy on renewable energy. This included liaising with a technical expert and reporting on a regular basis to the leading Counsel's team. Expert reports were exchanged, meetings held and joint statements agreed with opposing experts, before the case settled prior to going to trial.
- Appointed as an expert witness to challenge the quantification of a damages claim by a textile company against an insurance broker for alleged negligent advice relating to cover for fire risk. Issued an expert report which questioned the feasibility of much of the claim, and attended a meeting of experts with a view to issuing a joint statement. The parties settled their dispute in mediation.

- Appointed as an expert witness by a public authority which was defending a claim for damages from a losing company in a procurement tender. Reviewed the quantum of losses claimed and the report issued by the other side's quantum expert, participated in an expert meeting, issued a joint statement on areas of agreement and disagreement, and issued an expert report on quantum to reply to the other side's expert report. The parties settled their dispute before the hearing commenced.
- Appointed as a potential expert witness by a landscape gardening contractor which was bringing a claim for damages against a local authority for mistakenly awarding a contract to a rival bidder in contravention of its own regulations. Advised client on amounts to be claimed, before the parties settled their dispute without going to Court.
- Appointed as a prospective expert witness by a government department which was defending a claim for damages brought by a losing bidder for a contract to provide services to the department. Provided an initial view of the potential claim by the losing bidder, which assisted the government negotiators in reaching a settlement before the case proceeded any further.
- Appointed as a prospective expert witness on behalf of a group of individuals defending a claim for damages brought by their previous employer who alleged that they breached their employment covenants by setting up a rival firm operating in the financial services sector. Reviewed the strength of the claim and raised several questions about the veracity of the claim and whether causation had been proven.
- Appointed as an expert witness by a group of insurance underwriters to assess the strength of the financial motive behind an insurance claimant's alleged fraudulent claim, in the shipping industry.
- Assisted an expert witness in assessing damages allegedly suffered by a foreign investor in the timber industry of a Central European country due to that country's alleged breach of terms in its BIT with the claimant's country of origin. This involved the allegedly biased non-granting of concessions to source wood to the claimant in a competitive tender.
- Helped formulate and draft two expert reports on behalf of a sportswear company that was defending a claim for damages in arbitration by an ex-licensee who alleged that its licence agreement had been unlawfully terminated. Provided support to the expert in considering the issues, and assisted him in preparing to give evidence. The tribunal eventually agreed nearly 100% with our assessment of the damages involved.
- Led a team of forensic accountants in reviewing claims for consequential losses suffered as a result of the alleged mis-sale of interest rate hedging products by a high street bank. Worked as part of the "skilled person" team that oversaw the bank's handling of claims made by a variety of individuals and small businesses. Devised methodology for reviewing these claims and challenged the bank's approach where required.
- Drafted an expert's report and helped the expert prepare for cross-examination in an UNCITRAL arbitration brought by an Austrian bank against another country's bank rehabilitation authority for alleged breach of warranty about the financial state of a bank it purchased. Replied to the other side's expert report, and took part in a joint experts' meeting and the drafting of a subsequent joint statement. The client was awarded significant damages.
- Drafted an expert report and provided assistance to an expert who gave evidence in arbitration on behalf of the Croatian government who were facing a claim for damages for

the alleged breach of its BIT with Austria, from an investor in the gaming industry in the country. Reviewed evidence, drafted expert report, assisted lawyers with formulating questions for the other side's expert, attended hearing in the Hague. The tribunal found entirely in our client's favour.

- Assisted an expert on customs and excise practices in Africa who was providing evidence in an international arbitration on the quality of services provided by a pre-shipment inspection company that was suing an African government for non-payment of invoices. Helped draft a report for the expert, and prepare him for cross-examination. The client won a considerable percentage of its claim.
- Project managed an expert witness assignment on behalf of an actuarial firm being sued for professional negligence by a company that alleged it relied on the firm's inaccurate estimate of a target company's pension deficit when purchasing that company. Involved working out the true valuation of the target company at the date of purchase, to establish if a loss had in fact been incurred by the purchaser.
- Assisted an expert appointed by one of the parties to a large construction dispute, where a lessee of industrial premises sought compensation from various parties due to several defects in the construction of the premises. Liaised with numerous other technical experts to draft a report on the likely commercial losses suffered by the claimant in coping with the defects and to make alternative arrangements while these defects were being rectified.
- Helped to draft an expert report in the quantum stage of an international arbitration in a claim made by a defence systems manufacturer for loss of profits suffered due to the termination of a contract by a foreign government 25 years earlier, to be offset by proceeds of leftover equipment payable to the government. Involved dealing with the issue of lack of information due to the passage of time, and forming conclusions based on available documentation and explanations given by those involved in the original contract. Later, assisted expert when he gave evidence before the Tribunal at a hearing in the Hague.

### **Antitrust/Competition cases**

Bruno has worked on a number of regulatory and civil disputes involving competition law. Among the cases he has worked on are:

- Advising a sole claimant which is bringing actions for damages in the High Court against a number of separate cartels, with a view to acting eventually as an expert witness in the case if it goes to trial. Working with an economist to review the markets for the relevant products, and considering issues of overcharge and pass-on, to assist the lawyers in their ongoing negotiations with potential defendants.
- Advising, with a view to eventually act as an expert witness, a client which is contemplating bringing a claim for damages suffered as a result of the alleged abuse of a dominant position of the incumbent in the sector in which it operates. Provided an initial view of quantum which has assisted the client in preparing its pleadings on the case.
- Advising, with a view to eventually act as an expert witness, a client which is contemplating bringing a claim for damages against the alleged abuse of a dominant position by a competitor relating to a product on which its patent has expired.
- Drafted an expert report submitted to the Competition Appeal Tribunal on behalf of a company defending a claim for damages for abusing its dominant position in a local market. Reviewed the financial position of the claimant to determine whether (i) it would

have gone out of business anyway and (ii) if it hadn't gone out of business when the client's alleged anti-competitive actions began, would these actions have caused it to exit the market. The Tribunal agreed that the claimant would have gone into liquidation in any event.

- Advised a telecommunications company in its response to a Statement of Objections from the European Commission that it was abusing its dominant position in the provision of a particular service line in the UK through excessive pricing. Allocated costs among various service lines to identify the most appropriate cost of each service, drafted an expert report, and helped prepare the expert for his appearance before a Commission hearing.
- Advised a distributor of dairy products in its appeal against the decision of a regulator not to uphold its complaint against a competitor for alleged abuse of a dominant position contrary to the Competition Act 1998. Analysed the work done by the regulator and identified shortcomings and gaps in its methodology. The tribunal decided to set aside the regulator's decision.
- Assisted a manufacturer in its appeal against a penalty of over £100m imposed by the OFT for alleged participation in agreements with several retailers to set maximum prices of its products relative to prices charged for a competitor's products. Supervised a detailed analysis of price trends of certain products to see which way they were moving during and after the alleged period of infringement, and conducted a re-calculation of the penalties based on a different view of "relevant turnover" that formed the basis of the calculation. The CAT allowed the appeal and quashed the OFT's decision.
- Reviewed and helped calculate a damages claim made by a company that allegedly suffered loss because of the activities of a cartel that had been fined by the OFT. Assisted the client in formulating and presenting its claim, and drafted a statement expressing our satisfaction with its reasonableness, which would accompany the claim. The client eventually settled its claim with the cartel members.

### **Transaction-related disputes**

Bruno also has extensive experience of advising clients on transaction disputes, acting either as advisor to one of the parties involved in the dispute, or as part of the independent expert's team adjudicating the dispute. Bruno's work in this area has included:

- Appointed as an expert witness on behalf of one party to a completion accounts dispute before an arbitrator in the US. Brought in at a very late stage and had to put together a report in two days setting out opinion on the treatment of one item in the completion accounts according to US GAAP. The arbitrator decided entirely in the client's favour.
- Appointed as expert adjudicator to preside over a completion accounts dispute between two parties to a joint venture in the Middle East. The parties elected to have an oral procedure, going through a series of presentations and meetings to air their differences. Chaired these proceedings, giving opportunities to the parties to set out their positions in writing and to answer several questions posed to them. Drafted a reasoned determination to resolve the dispute.
- Part of a team helping an independent expert to determine a Completion Accounts dispute in the motor industry. This involved considering the submissions made by either side and formulating questions on them, and drafting sections to eventually be included in the determination.