

The re-launch of Asset Recovery Next Gen kicked off with a panel on “How to build a fraud practice” on 17 June 2021

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The panel comprised of Wendy Lin (WongPartnership LLP, Singapore), Ros Prince (Stephenson Harwood, UK), and Noella Lubano (Oraro & Company Advocates, Kenya), and was co-moderated by Leow Jiamin (WongPartnership LLP, Singapore), Becky Gardner (Stephenson Harwood, UK), and Eva Mukami (Oraro & Company Advocates, Kenya).



Go to as many events as possible

It was a refreshing session by an (unintentionally!) all-female panel, who discussed their top tips for junior practitioners seeking to build a fraud practice. We re-cap below some of the key points discussed:

1. Beware of assumed similarities between jurisdictions. Fraud and asset recovery work is often cross

-border, and it is easy to find yourself making assumptions about jurisdictions that seem similar to yours. However, the fact that two jurisdictions share common legal roots does not mean that their legal systems have developed in the same way. It is also critical to build a strong relationship with foreign counsel at an early stage, so that you can discuss

local strategies and ensure that steps taken in one jurisdiction do not compromise the client's legal strategy in another.

“In tracing assets in foreign jurisdictions, I have found it important not to underestimate the value of local expert knowledge and local counsel, as they are ultimately in a better position to understand the intricacies of the local legal environment.”

Noella Lubano (Partner, Oraro & Company Advocates, Kenya)

Noella Lubano

Partner

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2. A case is not always as it first appears. As proceedings progress and the underlying issues are investigated more fully, you may uncover facts that were not initially apparent to either you or your client, which might change the entire case theory.

3. Think practically about enforcement at an early stage of the proceedings. For example, at the outset of proceedings ask yourself: where are the defendant's assets located? What types of judgment are enforceable in that jurisdiction? It is not much use obtaining a judgment against a defendant in one jurisdiction, only to discover that it can't be enforced in the jurisdiction in which the defendant's assets are located. Work backwards from the client's end goal to ensure that you commence proceedings in the right jurisdiction and put in place the

most effective strategy from the outset.

4. Work hard, but when a break comes along, take it. Fraud lawyers work hard, and to gain the trust of your clients and colleagues you need to be able to react quickly and accurately. However, it's a marathon, not a sprint. Enjoy the quiet times because when things get busy, they get really busy.

Wendy Lin

Partner

WongPartnership



"Fraud and asset recovery work frequently requires one to not only act quickly but also doggedly as the variables are infinite. Do keep up-to-date on legal developments around the world and not only when called into action. Importantly do not lose sight of the end goal and never give up – it's never over until it is over!" – Wendy Lin (Partner, WongPartnership LLP, Singapore)

5. Networking is about making friends, rather than collecting contacts and name cards. Being genuine when getting to know people builds much stronger relationships. Instead of attempting to network with senior practitioners (who already have their own connections among their peers), get to know your peers and maintain the relationships as you each progress in your careers.

"My advice to young lawyers is to go to as many events as possible. If it feels too daunting to arrive at an event where you don't know anyone, team up with a colleague. The most important thing is to get out there, start meeting people at your own level and keep in touch on a regular basis – that is what builds your future network". – Ros Prince (Partner, Stephenson Harwood LLP)

Ros Prince

Partner

Stephenson Harwood



ASSET RECOVERY NEXT GEN IS A EASILY ACCESSIBLE PLATFORM FOR JUNIOR PRACTITIONERS IN THE FRAUD AND ASSET RECOVERY PRACTICE TO GET TOGETHER, NETWORK AND SHARE THEIR EXPERIENCES AS THEY BUILD THEIR CAREERS. AT THE FIRST RE-LAUNCH EVENT IN JUNE, WE HAD OVER 250 SIGN UPS AND 150 PEOPLE ACTIVELY ONLINE. MEMBERSHIP IS FREE AND WE HOST EVENTS THROUGHOUT THE YEAR.

THE CURRENT ARTICLE IS THE FIRST OF A SERIES OF ARTICLES, SHARING CROSS-BORDER PRACTICE TIPS AND LEGAL UPDATES. WE WILL CONTINUE TO BRING FURTHER EXCITING CROSS-BORDER EVENTS AND WORKSHOPS. STAY TUNED!