

Jakob International Inc v HSBC Private Bank (Suisse) SA, Guernsey Branch

July 2024

Partner [Michael Adkins](#) and Senior Associates [Quentin Bregg](#) and [Amy Davies](#) recently acted in the long-running dispute of *Jakob International Inc v HSBC Private Bank (Suisse) SA, Guernsey Branch* and in doing so, were able to successfully prove to the satisfaction of the Jurats that the client's frozen funds held with the Defendant bank were not the proceeds of criminal conduct.

In a week long trial, held in the Guernsey Royal Court, evidence was led on the source and flow of funds spanning over a decade involving hundreds of transactions, through numerous entities and various bank accounts. Expert forensic accountancy evidence was required in order to determine the often complex flow funds resulting in the deposit thereof with the Defendant.

In the Judgment delivered on 21 June 2024, the Jurats, assisted by the Deputy Bailiff, made the declaration that the funds held by the Defendant were not the proceeds of crime and that the Defendant was to comply with the client's instruction to transfer the sum to its order. The successful judgment in the client's favour concludes this long running dispute, with initial proceedings having been brought in 2015.

Collas Crill were latterly instructed in the latest proceedings in 2022.

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