



Tom Bushnell

Associate

✉	tbushnell@hickmanandrose.co.uk
☎	+44 (0)20 7702 5331

Tom Bushnell is a barrister in the Business Crime department who specialises in serious corporate and financial crime, and associated regulatory matters. Tom draws on extensive experience prosecuting and defending such cases prior to joining Hickman & Rose.

Tom's recent and ongoing work includes:

- Advising five individuals convicted of fraud in relation to the alleged manipulation of LIBOR/EURIBOR on potential appeals against their convictions;
- Advising two executives on ongoing insider dealing investigations;
- Advising an individual under suspicion in a high-profile SFO investigation;
- Representing an individual who has referred enforcement action by the FCA to the Upper Tribunal;
- Representing an individual under investigation by the FCA in relation to alleged unauthorised business;
- Representing a company whose bank account is the subject of an account forfeiture application by HMRC.

Tom was also part of the Hickman & Rose team which successfully defended the former Managing Director of G4S Care and Justice Services in criminal proceedings brought by the SFO. The case ended when the SFO offered no evidence before trial, having entered into a DPA with G4S Care & Justice Services (UK) Ltd in relation to the same conduct.

Tom joined Hickman & Rose in August 2022. Before that, he spent six years as a member of leading barristers' chambers Three Raymond Buildings where he was instructed on complex financial crime cases and acted for both prosecution and defence.

He gained particular experience in FCA matters. He was the FCA's junior counsel in its prosecution of NatWest for breaches of the Money Laundering Regulations 2007. The case was the first time the FCA had brought a criminal prosecution for breaches of the MLR 2007 and the first time the FCA had prosecuted a large bank. Tom advised throughout the investigation, charging decision, plea discussions and sentencing. The case culminated in the highest ever fine imposed on conviction in the UK (over £264m).

He advised the FCA on two significant insider dealing prosecutions, and defended a third insider dealing trial against the FCA. In 2018, he carried out a six month secondment within the FCA's Criminal Prosecutions Team.

Tom gained experience in cash and account freezing/forfeiture applications brought under the Proceeds of Crime Act 2002. He has given advice and represented clients on a range of sanctions matters, including advising a company and senior individuals within it on an investigation by the NCA into alleged breaches of Ukraine/Russian sanctions; and advising an international law firm on representing an individual designated overseas.

Tom also regularly represented individuals accused of serious general criminal matters in the magistrates' and Crown Courts: often professionals whose livelihoods were at stake.

In addition to crime, Tom developed a busy licensing practice at the Bar. He regularly advised and acted for operators, the police, local authorities and local residents before licensing sub-committees and on appeal. He therefore remains particularly well placed to advise when criminal or regulatory issues arise in relation to licensed premises or holders of personal licences.

Tom studied law at Trinity Hall, Cambridge, where he graduated with a first and received multiple scholarships and prizes. He completed the BPTC at Kaplan Law School, received an 'Outstanding' overall and was awarded a Certificate of Honour by Middle Temple.

Tom is a member of the Young Fraud Lawyers Association and Financial Services Lawyers Association. He is a mentor with the Social Mobility Foundation.

Areas of Expertise

Fraud, Corruption and Bribery

As a specialist financial crime barrister Tom works on the firm's most significant fraud-related matters. He was part of the Hickman & Rose team which successfully defended the former Managing Director of G4S Care and Justice Services in criminal proceedings brought by the SFO; and is currently advising a former company director in relation to a complex s. 2 Notice.

Whilst in Chambers Tom was the prosecution junior in the FCA's landmark investigation and prosecution of NatWest for breaches of the Money Laundering Regulations 2007, in which the bank pleaded guilty and was fined £264m. He spent six months in the agency's Criminal Prosecutions Team during which he advised on a complex insider-dealing prosecution (*FCA v Abdel-Malek and Choucair*). He has also advised the FCA on a further insider dealing investigation, and defended an individual prosecuted by the FCA during a seven-week trial in 2022.

Tom also has significant experience of SFO prosecutions. He was part of the Hickman & Rose team which successfully defended the former Managing Director of Tesco UK on charges of fraud and false accounting brought by the SFO. Whilst a paralegal at Hickman & Rose, Tom worked on the successful

defence of an individual charged by the SFO in relation to alleged LIBOR manipulation.

Tom's financial crime experience also encompasses investigations. In 2018-2019, Tom spent six months as a part-time consultant to the regulatory and investigations group of a large international law firm where heavily involved in representing a corporate witness to a long running SFO investigation, liaising directly with the SFO case team and advising on responses to complex s. 2 notices. He also provided advice on matters spanning fraudulent trading in India, and bribery/corruption in a South American country.

Tom is a member of the Young Fraud Lawyers Association and Financial Services Lawyers Association.

Money Laundering and Proceeds of Crime

Tom is an expert in money laundering and the proceeds of crime. He advised the FCA throughout its long and complex investigation into NatWest for breaches of the Money Laundering Regulations 2007: an investigation which led to the bank's successful prosecution.

Tom has also advised a large international law firm which sought expert opinion in relation to alleged money laundering in the insurance industry.

He has represented and advised both applicants and respondents on cash and account forfeiture applications brought under the Proceeds of Crime Act 2002. Examples include advising a corporate on a potential appeal against a forfeiture order; and advising the Metropolitan Police on resisting a costs application following a decision to return a significant amount of detained cash.

Regulatory Investigations

Tom has significant experience in financial regulatory matters, especially those which fall under the purview of the Financial Conduct Authority, an organisation with which, as a barrister in Chambers, he has worked very closely.

Highlights include advising the FCA during its investigation into NatWest for breaches of the Money Laundering Regulations 2007. The investigation culminated in criminal prosecution and guilty pleas, with the bank being fined over £264m.

Tom also regularly advised on various aspects of FCA regulation and enforcement. In 2018-2019 he spent six months as a consultant to the regulatory and investigations group of a large international law firm, assisting on a number of its ongoing FCA cases. His advice included on SUP15 notifications and responding to ongoing investigations by Supervision and Enforcement.

During his time as a paralegal at Hickman & Rose, Tom was heavily involved in the defence of a trader who was exonerated by the FCA's Regulatory Decisions Committee for alleged LIBOR manipulation. Once at the Bar, Tom was instructed to assist with the individual's complaint to the Financial Regulators Complaints Commissioner about Enforcement's conduct of the case: the Complaints Commissioner upheld the complaint, finding "serious shortcomings" in the way that the FCA had handled it.

Insider Dealing & Market Abuse

Tom is an expert in insider dealing and market abuse. His experience spans allegations of low-level, opportunistic insider dealing to sophisticated, complex conspiracies.

Tom is currently representing two clients under investigation by the FCA for insider dealing/market abuse.

He draws on extensive experience of both prosecuting and defending insider dealing cases whilst at the independent Bar.

In 2018, he spent six months on secondment from Chambers to the Criminal Prosecutions Team of the FCA. During and after the secondment, he assisted the FCA on its successful prosecution of a compliance officer at a global bank and a day trader (FCA v Abdel-Malek and Choucair). Following that, the FCA instructed Tom to advise on an ongoing, complex investigation into suspected insider dealing.

In 2022, Tom represented the second defendant in a seven-week insider dealing trial at Southwark Crown Court (in which the jury was discharged after failing to reach a verdict).

What Others Say

- “Key Lawyer” in Fraud: White Collar Crime – *Legal 500, 2024*
- “Key Lawyer” in Professional Discipline – *Legal 500, 2024*
- “Key Lawyer” in Financial Services: Contentious – *Legal 500, 2024*