



## Press Release

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### CALUNIUS CAPITAL CLOSES SECOND LITIGATION FUND

Calunius Capital LLP ("Calunius Capital") has today announced the final closing of the Calunius Litigation Risk Fund 2 LP ("Calunius Fund 2") at a total of £50 million of capital. Taken together with its first fund ("Calunius Fund 1"), Calunius Capital now advises funds totalling £90 million investing in the costs of large scale commercial litigation and arbitration.

Mick Smith, Partner and Co-Founder at Calunius Capital, comments:

*"We're delighted to welcome major new institutional investors to Calunius Fund 2. They recognise that Litigation Funding is now achieving a very wide degree of acceptance from the CFOs and GCs of the most solvent companies, who view Litigation Funding as a desirable risk management tool that can reduce or eradicate the major financial risks that are involved in complex litigation and arbitration. For these businesses, Litigation Funding is increasingly seen as a rational commercial choice, capable of turning the claims element of an in house legal team from a cost centre into a profit centre."*

Leslie Perrin, Chairman, Calunius Capital adds:

*"During the last decade, the attitude of all stakeholders in the extraordinary global industry that is dispute resolution has evolved towards acceptance and encouragement of Litigation Funding as a means of securing Access to Justice and as a desirable tool in the management of the financial and other risks involved in litigation and arbitration. This is true in the UK, Australia, Canada, New Zealand, Jersey and other offshore jurisdictions and in most states in the USA. In the civil law jurisdictions of Europe, Litigation Funding has been completely accepted since its emergence more than a decade ago. Calunius is proud to be part of this process and to be able through this successful fundraising resoundingly to show that sophisticated global investors have also got the message of Litigation Funding."*

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## **NOTES TO EDITORS**

### **About Calunius Fund 1**

Calunius Fund 1 is a £40 million private fund launched in December 2010 and based in Guernsey. Its investments in the public domain include funding the Elvis Presley estate in its action against Sony interests, now in the Federal Supreme Court in Germany plus international arbitration proceedings against the governments of Uzbekistan and Venezuela in connection with unlawful expropriations of the assets of listed gold-miners, Oxus Gold and Rusoro Mining respectively. It has also made several investments in private recovery actions by victims of cartels.

Calunius Fund 1 cases have been heard all over the world including in London, Paris, Washington and Munich.

### **About Calunius Fund 2**

Calunius Fund 2 builds on the foundations laid by the Calunius Fund 1. It will continue to provide financing to businesses in large scale commercial legal disputes who wish to transfer the costs risk involved, including lawyers' bills, fees for expert witnesses, Court fees and other expenses, as well as the possibility of having to pay the other side's costs if the claim is unsuccessful.

Calunius Fund 2 is authorised by the Guernsey Financial Services Commission.

Calunius Fund 2 was advised by the following entities:

- MJ Hudson LLP as to English Law;
- Collas Crill as to Guernsey Law; and
- Grant Thornton as to Tax.

### **About Calunius Capital LLP**

Calunius Capital acts as the exclusive Investment Adviser to Calunius Fund 1. It will fill the same role in connection with Calunius Fund 2, advising on the origination, assessment and execution of funding transactions linked to large scale commercial litigation and arbitration claims.

Calunius Capital was co-founded by former investment banker Mark Wells and former Freshfields solicitor and investment banker, Mick Smith, and is chaired by former Osborne Clarke managing partner Leslie Perrin. The team is completed by Head of Case Assessment is Christian Stuerwald, who was previously the UK head of Allianz Litigation Funding.

Calunius Capital LLP has been a funder member of the Association of Litigation Funders of England & Wales ("the ALF") since the ALF was established in November 2011, and Leslie Perrin, the Chairman of Calunius, has acted as the ALF's Chairman since then.

Calunius Capital has been authorised and regulated by the FCA as an Investment Adviser since June 2007.

**For more information please visit: [www.calunius.com](http://www.calunius.com)**