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## Cahill Secures Another Trial Victory For Credit Suisse

**Date: 11/09/23**

A Cahill litigation team has successfully defended Credit Suisse in a \$160 million fraud claim brought in the English High Court by Loreley Financing (Jersey) No. 30 Limited.

The claim was filed in 2018 and was listed by *The Lawyer* as one of its Top 20 Cases of 2023.

The case concerned Loreley's allegations that Credit Suisse made fraudulent misrepresentations related to a synthetic collateralized debt obligation that referenced a portfolio of residential mortgage backed securities purchased by Loreley in 2007.

After a nine week trial earlier this year, Mrs. Justice Cockerill handed down her judgment on 3 November 2023, dismissing all of Loreley's claims and finding those claims were, in any event, time-barred. The judgment can be found [here](#).

The Cahill team was made up of Richard Kelly, Thomas Rocher, Tom Luck and Hermione Isaac.

This victory is another significant win for Cahill's London Litigation team, following on from its successful strike out of a claim relating to a \$200 million transaction in *The Libyan Investment Authority v Credit Suisse International and others* [2021] EWHC 2684 (Comm), its trial win in *Benyatov v Credit Suisse Securities (Europe) Limited* [2022] EWHC 135 (QB), and its appellate victory in the same case ([2023] EWCA Civ 140).

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### Attorneys

- Richard Kelly
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