GIBSON DUNN

Gibson Dunn Represented UBS in Successful Appeal to U.K. Supreme Court in FX Class-Action Judgment

Firm News | December 18, 2025

Gibson Dunn represented UBS in its successful appeal to the U.K.'s Supreme Court regarding proposed FX class-action proceedings filed in the Competition Appeal Tribunal. The Supreme Court unanimously allowed all the appellant banks' grounds of appeal.

The Supreme Court's judgment is an important restatement of the need for proper scrutiny of proposed collective proceedings at the certification stage. It makes clear that weak and unmeritorious claims should not be able to benefit from the procedural advantages that the opt-out procedure affords claimants.

The proceedings arose from two European Commission settlement decisions from May 2019 in respect of foreign exchange trading.

Our London team was led by partner Doug Watson with support from associates Dan Warner, Jack Crichton, Alex Gresty, and Grace Atkinson.

Related Capabilities

Antitrust and Competition

Appellate and Constitutional Law

Class Actions

Litigation

Related People

Doug Watson

Dan Warner

Jack Crichton

Alexander Gresty

Grace E. Atkinson

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