

School of  
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## Jones Day Professorship of Commercial Law Lecture

### The Law of Guarantees: Balancing the Interests of the Parties

Home

8 April 2014, Tuesday

5.00pm - 6.30pm

(Registration starts at 4.30pm)

#### Speaker

**Professor John Phillips**

Jones Day Professor of Commercial Law



#### Commentary by

**Michelle Chen**

Partner, Jones Day Singapore

**Venue**

Singapore Management University

Mochtar Riady Auditorium

Administration Building, Level 5

81 Vicotria Street

Singapore 188065

**Dress Code**

Business Attire

**Free Admission**

Please register here

Public CPD Points	1.5 points (based on 100% attendance)
Practice Area	Corporate / Commercial
Training Category	General

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#### About the Jones Day Professorship of Commercial Law

The global law firm Jones Day, through its non-profit foundation funded by donations from attorneys and staff, made a donation to Singapore Management University (SMU) of US\$500,000 to establish the Jones Day Professorship of Commercial Law for a term of seven years.

The Jones Day Foundation plays an integral role in implementing pro bono initiatives globally, an achievement which is only possible through the donation of both time and resources from lawyers and staff. Each Jones Day office has a designated partner-in-charge of pro bono to further develop the reach of activities and encourage participation firm-wide. The full-time, firm-wide partner-in-charge of pro bono, oversees and directs pro bono efforts worldwide.

The donation exemplifies Jones Day's commitment to Singapore and the Asia Pacific region, which are an integral part of Jones Day's Asian presence. The appointment follows the establishment of the Jones Day Chair Professorship for Globalization and Rule of Law at Peking University, China in May 2012.

The donation is the largest gift received by SMU from a law firm and will facilitate increased focus on the development of Commercial Law in Singapore, a market which is in continuous development and increasingly plays a global role as a hub for legal services to both regional and international clients in Asia.

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About the Organisers

## Jones Day

Jones Day is a global law firm with 40 offices in major centers of business and finance throughout the world. Its unique governance system fosters an unparalleled level of integration and contributes to its perennial ranking as among the best in the world in client service. Jones Day provides significant legal representation for almost half of the *Fortune* 500, *Fortune* Global 500, and *FT* Global 500. More information about the Firm's commitment to pro bono activities, including an annual pro bono report, may be found at <http://www.jonesdayprobono.com>

## Singapore Management University

A premier university in Asia, the Singapore Management University (SMU) is internationally recognised for its world class research and distinguished teaching. Established in 2000, SMU's mission is to generate leading edge research with global impact and produce broad-based, creative and entrepreneurial leaders for the knowledge-based economy. It is known for its interactive and technologically-enabled pedagogy of seminar-style teaching in small class sizes.

Home to about 8,000 students, SMU comprises six schools: School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Information Systems, School of Law and School of Social Sciences, offering a wide range of bachelor's, master's and PhD degree programmes in various disciplines.

With an emphasis on generating rigorous, high impact cross-disciplinary research that addresses Asian issues of global relevance, SMU faculty collaborates with leading foreign researchers as well as partners in the business community and public sector through its research institutes and centres.

<http://www.smu.edu.sg>

## School of Law

SMU School of Law proudly welcomed its first cohort of 116 students in August 2007. Taught by a dynamic faculty with postgraduate degrees from renowned universities such as Harvard, Yale, Stanford, Oxford, Cambridge, Bristol and London, the School aims to nurture its students to become excellent lawyers who will contribute significantly to society. Trained with the ability to contextualise legal expertise and to think across disciplines and geographical borders coupled with SMU's interactive pedagogy, SMU's law graduates are confident articulate and analytically agile. The Law School offers a four-year full-time Bachelor of Laws programme, a five-year double-degree programme which combines law with either Accountancy, Business, Economics, Information Systems or Social Sciences, and a Master of Laws programme. The School has also launched a full-time graduate programme, the Juris Doctor Programme which can be completed within three years, and in some cases, accelerated for completion within two years.

<http://law.smu.edu.sg/>

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#### Synopsis of Lecture



## The Law of Guarantees: Balancing the Interests of the Parties

The guarantor has often been viewed as being in a vulnerable position, deserving of the law's protection. Certainly there need to be legal mechanisms to protect the guarantor's interests. But this presentation also argues that some aspects of the law of guarantees, as well as some relevant contractual principles, operate unfairly against the interests of lenders and others who seek to enforce a contract of guarantee. An analysis will be made of some of the defences that may be raised by guarantors, for example, as a result of circumstances surrounding the execution of the guarantee, or upon a restructuring arrangement. It is the speaker's view that the law needs to adopt a balanced approach, recognising the interests of the guarantor but also reflecting the fact that the law should not impede the effectiveness of the guarantee as a commercial security.

Following the presentation, Jones Day partner Michelle Chen will comment on practical considerations when negotiating and enforcing guarantees.

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#### About the Speakers



Professor  
John  
Phillips

Professor John Phillips graduated in law from Cambridge University in 1971 and subsequently obtained a Doctor of Philosophy from the University of Queensland. He taught law at the University of Queensland, as well as practising law in the fields of both commercial and intellectual property law. In 1989 he was appointed to a Chair of law at the University of Western Australia, where he was also Dean of the Law School from 1992 to 1995. In 1996 Professor Phillips was appointed to the Chair of English Law at King's College London and served as Head of School there between 2002 and 2005.

His main works are *Protecting Designs: Law and Litigation* and *The Modern Contract of Guarantee* (the latter published in both England and Australia in numerous editions). These, together with his other publications, are intended as scholarly analysis and evaluation of the relevant area of law, questioning existing dogma and providing suggestions for reform. The books also serve as detailed reference texts for those who practise in this area of law, thus reflecting his approach to legal research – namely, that it should be both scholarly and useful.



Michelle  
Chen  
Partner,  
Jones Day  
Singapore

Michelle Chen's practice focuses on structured finance, in particular project finance and pre-export finance in the energy sector. She has two decades of notable experience, having worked on more than 20 project finance transactions worldwide, and several significant pre-export finance transactions exceeding US\$25 billion in aggregate.

Michelle is currently advising China Development Bank on loans exceeding US\$9 billion in aggregate. Prior to joining Jones Day in 2012, Michelle advised China Development Bank Corporation on numerous transactions, such as its US\$900 million loan to a Korean company in relation to a project in Myanmar that will supply more than seven percent of China's future gas needs and its US\$8 billion pre-export financing with Venezuela. She also has advised the Asian Development Bank for more than 10 years, including on the first transmission project financing in India. Michelle regularly advised Tata Communications, including on its US\$108 million credit agreement with The Royal Bank of Scotland, guaranteed by USEXIM, relating to the construction of its submarine cable system linking India, Oman, the United Arab Emirates, Qatar, Bahrain, and Saudi Arabia.

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#### Location Map



SMU Campus Map

## How to get here

Singapore Management University  
Mochtar Riady Auditorium  
Administration Building, Level 5  
81 Victoria Street  
Singapore 188065

**Bus Service Numbers :  
NTUC INCOME CENTRE  
(Bras Basah Road)**

106, 111, 131, 14, 14e, 16, 162, 162M, 167, 171, 175, 36,  
502, 502A  
518, 518A, 551, 575, 576, 577,  
578, 579, 580, 581, 7, 700, 700A, 77, 857

**Bus Service Numbers :  
GRAND PACIFIC HOTEL  
(formerly Allson Hotel)  
(Victoria St)**

12, 175, 2, 32, 33, 51, 61, 63, 7,  
80

**MRT Stations :**

City Hall MRT (EW13/NS25)  
Bras Basah MRT (CC2)

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#### Contact Us

For enquiries, please contact:

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