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Paris Baby Arbitration Biberon

First, Bright J unequivocally held that Mr. Chechetkin qualified as a consumer under the CRA 2015 due to the fact that, at the date of submission of the application to open the account at Payward, Mr. Chechetkin was a lawyer and clearly stated that he had no relevant experience of cryptocurrency trading. As such, Bright J disregarded Payward's argument whereby Mr. Chechetkin had conducted his trading activities in a knowledgeable, experienced and sophisticated manner, while accessing his account regularly and investing substantial sums of money.

Second, Bright J rejected the argument whereby Mr. Chechetkin should be deprived of his right to pursue claims under the FSMA before English courts, merely because he had failed to bring them during the arbitration proceedings. The court held that since California law was the governing law on the merits in the arbitration, it would have been unreasonable to estop Mr. Chechetkin from raising claims under the FSMA before English courts, merely because he had failed to do so during the arbitration. It added that the arbitral tribunal's decision on its own jurisdiction does not bind English courts under the AA 1996 when it comes to ascertaining whether the award may be enforced in England or not. Referring to Dallah Co v. Ministry of Religious Affairs of Pakistan [2010] UKSC 46, Bright J concluded that the arbitrator's decision with regard to jurisdiction was not binding on him.

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