Effective Legal Research Qualifying Session Scenario 2026-2027

M, a high-ranking executive at an international energy conglomerate, became one of a small number of subjects of a confidential investigation by the UK Financial Conduct Authority (FCA) concerning suspected insider trading and regulatory breaches. The investigation has not resulted in any charges or public statements by the FCA yet, but there are rumours from anonymous sources that charges are pending. M's name is not in the public domain yet.

Financial Times Ltd (FT) received information from a confidential source within the FCA. It plans to write an article naming M and detailing the allegations under review. FT intend to publish the piece as part of a broader exposé on financial misconduct in the energy sector.

M wants to prevent publication of the article, claiming that he has a reasonable expectation of privacy. M says publication would cause irreparable damage to his reputation, personal life, and professional standing. He says that even if he was not named, anyone sufficiently interested would be able to identify him as one of (at best) a handful of possible subjects.

M further says that he is unlikely to be charged, and publication would be defamatory of him.

FT argues the article concerns matters of public interest. According to FT, there is a legitimate journalistic duty to inform the public about the integrity of financial markets and the scrutiny of corporate leaders. The newspaper maintains that M, by virtue of his position, has a diminished expectation of privacy regarding regulatory scrutiny. FT says that there would be nothing defamatory in an article that reported M as the subject of an investigation, which it is rumoured that charges will be brought.

Assignment

How would you advise your client, M?

Come prepared to discuss how you approached this exercise, noting the resources you used and the authorities you found to support your argument.