



IN THE COURT OF APPEAL CRIMINAL DIVISION

R v Carlo PALOMBO

Criminal Appeal Office Reference Number: 202303562 B1

Index Number:

Date of Birth: 26 October 1978

Indictment Number: T20167024 T20167025

ORDER ON THE APPLICATION

FOR LEAVE TO APPEAL TO THE SUPREME COURT

THE COURT OF APPEAL CRIMINAL DIVISION following a hearing on 14, 15 and 18 March 2024, the court dismissed the appeal against conviction on 27 March 2024.

THE COURT on 21 May 2024

CONSIDERED the applications of the appellant prosecutor for:-

- (i) A certificate that a point of law of general public importance was involved in the decision;
- (ii) Permission to appeal to the Supreme Court.

THE COURT STATED

1. Pursuant to s. 33(2) Criminal Appeal Act 1968 we certify that the following point of law of general public importance is involved in that decision:

“Whether as a matter of law upon the proper construction of the LIBOR and EURIBOR definitions:

- a. If a LIBOR or EURIBOR submission is influenced by trading advantage, it is for that reason not a genuine or honest answer to the question posed by the definitions; and
- b. the submission must be an assessment of the single cheapest rate at which the panel bank, or a prime bank, respectively, could borrow at the time of submission, rather than a selection from within a range of borrowing rates.”

2. Permission to appeal to the Supreme Court is refused. It should be for the Supreme Court to decide whether the point of law is one which it ought to consider in the light of the consistent series of decisions of the Court of Appeal.

Non-Counsel for the Supreme Court Pronouncement:

The Appellant was not in custody and was not present



(for the Registrar)

Date: 21 May 2024

Criminal Appeal Office, Royal Courts of Justice
Strand, London WC2A 2LL