

InSolvLit

**Providing specialist
investigations &
claims support for
insolvency practitioners**

InSolvLit

Expert insolvency litigation advice

We recognise that Insolvency Practitioners (IPs) require specialist advice and support to enable you to investigate, fund and bring claims for the benefit of the company's creditors. Taking early action and getting support from contentious insolvency experts is essential to ensure you maximise your recoveries.

Our specialist centre for contentious insolvency is here to help, made up of experts with extensive experience in advising on contentious insolvency work, many with JIEB dual qualifications.

We are on hand wherever and whenever you need us, working hand in hand with your team to drive forward claims rapidly. We ensure the litigation process is straight forward, by providing support for:

- Investigations
- Correctly identifying claims
- Bringing a claim
- Funding

Find out more about our team and how we can help you...

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Insolvency law is highly specialised. We pride ourselves on our ability to work with clients, providing straight forward commercial legal advice, and we will always go the extra mile to deliver the best outcome for clients.

**Nicola Holton,
Shakespeare Martineau**”

Get in touch...



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Andrew Taylor
**Head of Recoveries, Restructuring
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Our team are here to help take the burden off insolvency practitioners and drive forward claims quickly and efficiently. With extensive specialist experience in advising on contentious insolvency work, we ensure the litigation process is straight forward:



Support with investigations

...including examinations and requests for information and documentation pursuant to section 234 to 236 of the Insolvency Act 1986



Expert assistance in correctly identifying claims

...including a review of the evidence and identification of further evidence required to bring a claim, advice on prospects of success and quantum



Clear and transparent advice on the commercial merits of a claim

...including assessing the options available in relation to potential funding and the benefit to creditors that is realistic and based on the likely outcome



Flexible third party funding arrangements

...where appropriate, we work with specialist insolvency litigation funders to try and secure funding and/or assignment of claims, and continue to work with those funders to pursue the claims for the ultimate benefit of the company's creditors.

Find out more [here](#)

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The advice we receive from the team at Shakespeare Martineau is always clear, concise and practical. The team have delivered a number of six and seven figure results on cases where I am office holder. Without the service that they provide we would be forced to abandon many claims at the outset due to a lack of funds.

”

Simon Renshaw, RG Insolvency

Our team are here to help take the burden off insolvency practitioners and drive forward claims quickly and efficiently. We seamlessly guide you through the insolvency litigation process, in six easy steps...

“ The team at Shakespeare Martineau make the entire process easy and straight forward, pushing claims forward quickly to ensure we get the best result possible. They offer an unbeatable level of service and act as an extension of our team. ”

Debi Harvey,
Harvey's Insolvency & Turnaround Specialists



We understand that the potential costs and risks can impact on your ability to pursue claims. We offer a range of funding options, meaning we can work with you to create a bespoke solution for the unique requirements of your case. Once funding is secured, we then continue work with funders to pursue the claims on your behalf...

After The Event Insurance (ATE)

An insurance policy purchased during the litigation process (usually at the beginning) to protect you against having to pay the other side's costs should you lose.

Deferred Fee Arrangement

This option is available where you have insufficient funds to enable you to realise an asset owned by the insolvent company/bankrupt (e.g. TOLATA applications and asset sales). Payment of legal costs is deferred until the assets are sold.



“ Working with the Shakespeare Martineau team has been a pleasure every time; I have found them responsive, technical and commercial in all my dealings to date. I trust the team to deliver positive outcomes no matter the circumstances.

Rebecca Dacre, Mazars ”

Conditional Fee Arrangements (CFA)

Often known as “no win, no fee”, this is an agreement where the payment of some or all of your legal fees is dependent on the outcome of the litigation. If your case is unsuccessful there is nothing to pay. If your case is successful, your legal fees are payable together with a percentage uplift.

Third Party Funding/Assignment (TPF)

This option involves an agreement with a third party funder where they pay your legal costs, enabling you to pursue your case, in return for a % share of the damages awarded should your case be successful.

Our track record speaks for itself...



Majority of claims are settled within **twelve months** of receiving initial instructions, often at pre-action stage without the need to issue legal proceedings



100% of claims received funding and/or sold following our introduction to a specialist insolvency funder



100% claim success rate in 2021



We recover a broad range of claim values, including a recent case where we recovered **£2.3m**

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The insolvency litigation team at Shakespeare Martineau are exceptional. Their specialist advice means we can quickly obtain an assessment of the merits of any claims, and quickly and efficiently pursue them before any relevant assets, documents and evidence are destroyed. We have been thrilled with the outcomes of our recent claims and how efficiently they were dealt with.

Marco Piacquadio, FRP Advisory ”

Some of our most notable recent cases include...

“ Shakespeare Martineau take a pragmatic approach when providing legal advice and invariably, their advice is clear and commercial. They are able to navigate their way through complex situations and manage situations with multiple stakeholders well. ”

Legal 500 2021

Tax avoidance schemes

The Liquidator was requested by HMRC to consider claims against the director in relation to the misuse of an EFRB scheme. Acting initially under a conditional fee arrangement, a Letter Before Claim was served and correspondence with the director's solicitors ensued. Once settlement attempts were exhausted, the claims were assigned to a 3rd party funder.

Proceedings were drafted and a mediation followed. The claims were settled shortly thereafter for over £2m, with HMRC receiving a £1.5 million. All of the IPs fees and legal fees incurred were recovered in full, with creditors receiving 100p in the £1.

Limitation

The Liquidators identified a number of payments made from a foreign company bank account to a connected company after presentation of a winding up petition and after the winding up order had been made. Due to difficulty in accessing the foreign bank account and thereafter obtaining information in relation to the payments, the limitation date was approaching.

Acting under a conditional fee arrangement, we assisted the Liquidators in obtaining the necessary evidence to enable the company to pursue a claim against the connected company and its directors. Due to limitation and a lack of funds the claims were sold to a litigation funder and proceedings immediately issued (within 48 hours) to ensure the claims would not be statute barred by virtue of a limitation defence.

Director's loan account

The Liquidator had demanded repayment of the director's overdrawn director's loan account which exceeded £500,000. However the director disputed the claim.

Acting under a conditional fee arrangement, a Letter Before Claim was served and correspondence with the director's solicitors followed. Following further correspondence terms of settlement were agreed and a settlement deed executed by the parties. Due to the director's financial circumstances payment was to be made on the sale of the director's jointly owned property. A legal charge was registered against the director's home and the conditions relating to the timing and conduct of the sale set out in the settlement deed.

Acting entirely under a conditional fee agreement with a small uplift the company received in excess of £300,000. All of the IPs fees and legal fees incurred were recovered in full, with creditors receiving a significant dividend. Funding nor a sale of the claims was required as we were able to act under a conditional fee arrangement throughout.

Multiple high value claims

We are acting for KPMG in their capacity as liquidators of Chesterpeak Developments Limited. This matter is a complex liquidation involving detailed investigations into the affairs of the company Chesterpeak Developments Limited, its directors and third parties. The company acquired, developed and sold land in Scotland.

A forensic analysis of company accounts has highlighted numerous anomalies, which are currently being investigated. We are advising KPMG on this complex matter which involves potential preference claims, transactions at undervalue claims, s423 claims, misfeasance and void transactions of approximately £5m. This cross-border case involves numerous transfers of assets both in the UK and Spain.

Interested in finding out more about how we can help drive forward your claims quickly and efficiently?

“ Our aim is to always provide our clients with a first class service, tailored to their goals.

Andrew Taylor,
Shakespeare Martineau ”



Our centre for contentious insolvency is made up of a team of specialist insolvency litigation experts who have extensive experience in advising on and pursuing insolvency claims where there is a lack of funds available.



Our InSolvLit team is led by Nicola Holton, a qualified insolvency practitioner and contentious insolvency expert with over 10 years' experience in the industry. This means we offer specialist legal advice delivered by a team who truly understand the sector and the challenges Insolvency Practitioners face.



We offer a broad range of added value services, ensuring you get real value for money. From hosting regular clinics in your offices to help you identify potential claims, through to specialist training sessions and regular legal updates, we work hand in hand with you to add value where you need it most.

We're proud to work with a broad variety of insolvency practitioners across the UK, from boutique firms through to large multinationals, including...



Get in touch with our insolvency litigation experts...



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