

Insolvency Disputes

MAY 2021

STRICTLY PRIVATE AND CONFIDENTIAL

About us

We have an international team of litigators who provide a full service offering in relation to insolvency-related disputes across key sectors. Our specialism is in resolving complex, cross border and often high-profile disputes relating to insolvencies.

We act for both claimants and defendants and are regularly instructed to represent Insolvency Practitioners, company officers, financial institutions, funds and corporates on all manner of claims and contentious insolvency issues. We help to protect and enforce rights and negotiate the best solutions, often working with litigation funders and insurers to manage risk.

Our award-winning team has acted in some of the most significant cases in recent years, including acting for the Joint Liquidators and Grant Thornton on the high profile and long-running Tchenguiz/Kaupthing/Serious Fraud Office dispute.

Our work on this case saw us win Commercial Litigation Team of the Year at the Legal Business Awards, Litigation Team of the Year at the Lawyer Awards, and Banking Litigation Team of the Year at the Legal Week Commercial Litigation and Arbitration Awards 2019.

Our contentious insolvency lawyers sit within our wider dispute resolution practice, meaning they can draw on our fraud, asset recovery, criminal law and contentious regulatory experience when needed. They also work closely with our restructuring and special situations team and our real estate team when enforcing against interests in properties.

Our work is complemented by our in-house eDiscovery Solutions team. This team provides eDiscovery consultancy and market-leading technical support on all aspects of data collection, analysis, review and production to support an investigation.

Our insolvency litigation services include:

- investigations
- asset recovery, freezing orders and other injunctive relief
- insolvency litigation services
- civil claims for fraud
- advice on criminal law and defending individuals and companies
- claims and investigations relating to audit issues
- claims relating to directors' duties and in relation to antecedent transactions prior to insolvency
- advice on insolvency procedures including in relation to Schemes of Arrangements and Restructuring Plans
- insolvency issues in the context of arbitration and adjudication proceedings
- complex cross-border litigation
- international recognition and enforcement proceedings
- advising in relation to "parallel proceedings" when one event gives rise to multiple actions

Our international team



Ian Hammond
Partner
London



Richard Bunce
Partner
London



Robert Turner
Partner
London



Alexander Thavenot
Partner
London



Kirsten Kitt
Partner
London



Sandra Esquiva-Hesse
Partner
Paris



Robert Verburg
Counsel
Amsterdam



Andrés Mochales
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Ricardo Orive
Of Counsel
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Santiago Hurtado
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Hans-Hermann Aldenhoff
Partner
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Joseph Chu
Partner
Hong Kong & PRC



Eric Chan
Consultant
Hong Kong & PRC



Mohammed Reza
Partner
Singapore



Payam Beheshti
Partner
Dubai

Relevant experience

- **Lehman Brothers** - For over 10 years we represented the interests of classes of Lehman creditor (particularly Lehman prime brokerage clients) including on a representative basis in multiple hearings (including to the Supreme Court). We also successfully intervened in the Lehman creditor Scheme of Arrangement securing changes to the Scheme.
- **Major US-headquartered PLC** - Advising this PLC in relation to its position as unsecured creditor on a potential Restructuring Plan to be brought before the English Court under the new Corporate Insolvency and Governance Bill 2020.
- **BMF - Securitisation Structure** - Acting for the Issuers of various classes of Notes in response to unlawful attempts by a known industry activist to put the securitisation structure of which the Issuers form part into an insolvency process or otherwise take control. Involved 13 sets of English High Court proceedings including an administration application and multiple winding up and bankruptcy petitions.
- **Abraaj** - Acting and advising on specific claims for the Joint Official Liquidators of companies in the collapsed Abraaj group, based in the Middle East and which was one of the biggest private equity firms in the world.
- **Grant Thornton/Tchenquiz** - Acting for the joint liquidators of certain BVI entities in respect of litigation brought against them in England by Robert Tchenguz and arising from the collapse of Kaupthing Bank and the Serious Fraud Office's related investigation.
- **Madoff** - Advising a London-based fund of funds investment manager in its defence of various Madoff-related proceedings including claims in London by the Madoff bankruptcy trustee (including a High court decision on the Cross-Border Insolvency Regulations).
- **MF Global** - Successfully acting for representative respondent for class of client money creditors in directions applications (including as to the application of the hindsight principle) in the special administration of MF Global UK Limited.
- **Kaupthing** - Acting for Kaupthing in insolvency and post-composition in relation to recovery actions in the UK, Luxembourg, the BVI and Iceland and the successful defence and /or settlement of claims and counterclaims.
- **Masri v. Consolidated Contractors** - Acting for a prominent Palestinian businessman in relation to worldwide litigation including enforcing a judgment debt in 12 jurisdictions and involving applications for injunctive relief and other related orders, complex recognition proceedings and committal proceedings. This case generated 30 judgments and the team won a Financial Times Innovative Lawyers Award for its work.
- **Kekhman** - Defending a complex cross-border US\$150m fraud and bankruptcy proceedings brought by a major Russian bank against a high profile Russian individual in the English Courts.
- **Former Officer of Company in liquidation** - Acting in defence of a claim brought by liquidators alleging a former officer had carried out a transaction at an undervalue or preference (IA 1986 s.238/s.239) and/or a transaction defrauding creditors within the meaning of s.423. The claim considered issues of de facto/shadow directorship and the ability to make an order under the applicable section of the IA against persons other than the company's creditors, guarantors or sureties.
- **Marme** - Acting for a financial institution in relation to Commercial Court Proceedings in London and insolvency proceedings in Madrid regarding a €2 billion real estate finance.
- **BBVA** - Acting in respect of the Bank's claim for €125m in the insolvency proceedings of Fernando Martin (a major shareholder in Martinsa-Fadesa, which is the largest ever Spanish insolvency).
- **Opal Property Group** - Acting for the joint administrators of Opal, a prominent student accommodation provider, including recovery actions against officers and related parties.
- **Yukos Oil Company** - Advising and representing the Russian court-appointed receiver of this Russian energy company in relation to the sale of its Dutch subsidiary and related litigation, including issues regarding recognition of the Russian insolvency proceedings.

For additional information on our firm, please visit our website at [simmons-simmons.com](https://www.simmons-simmons.com).

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