

# Contentious Insolvency

It is an unfortunate reality that businesses and individuals can suffer often significant losses due to fraud, dishonesty or negligence. Increasingly this activity takes place in a global context facilitated by sophisticated technological connectivity and the ability of perpetrators to conceal assets in overseas jurisdictions. Our Contentious Insolvency Team specialises in pursuing recoveries in such situations. It offers the speed of action and experience that are essential in these cases.

## Experienced team

Our experienced team of professionals utilise a combination of statutory insolvency powers, forensic skills and investigation techniques to swiftly formulate the optimum recovery strategy.

## Insolvency powers

We focus on statutory insolvency powers to capture data, recover key documents from third parties and, if appropriate, interrogate individuals under oath in Court.

## Litigation

We employ a wide range of litigation powers to both safeguard assets and to overturn bogus transactions. These include freezing orders and claims which are unique to Insolvency Practitioners, such as transactions to defraud creditors and fraudulent or wrongful trading.

## Investigations

We have access to sophisticated forensic and data analysis software to critically assess and map data. With the global reach of the PKF Network and our strong links with international law firms, we are ideally placed to deal with multi-jurisdictional matters.

## Funding

We frequently work on a contingent fee basis and have access to a network of litigation funders and advisors who provide invaluable resources to fund contentious claims.

## Example assignments

### Insolvency

- Trustee in Bankruptcy in several cases appointed by regulatory authorities where authorised professionals have been struck off following allegations of fraud and dishonesty and where assets have been hidden.
- Liquidator of a computer distributor involved in a VAT and false invoicing fraud trading in Spain, France, USA and the UK. We identified the hidden system for concealing the fraud, and successfully litigated against the directors.
- Liquidator of a major service industry group of companies. We led a forensic investigation of a £30m fraud perpetrated against HMRC, followed by recovery of assets from entities in BVI, Switzerland and Italy.
- Appointed as Provisional Liquidator by the Financial Services Authority (now FCA) to investigate a Foreign Exchange based Ponzi Scheme.
- Following an administration appointment, we carried out forensic investigations to support litigation claims against directors and third parties in respect of a £100m turnover insurance broker.

### Proceeds of Crime

We have been appointed by the UK authorities in the following receivership cases:

#### Interim Receiverships

- Led high profile investigation cases including the investigation of drug dealing, money laundering, financial crime, mortgage fraud and tax evasion.
- Appointed on a case, where the investigation and expert witness report to Court spanned a period of 20 years in 12 different jurisdictions with a successful outcome in the Supreme Court. We gave expert evidence during the three week trial in the High Court and are currently appointed as Trustee in Civil recovery over the overseas properties.

#### Management Receiverships

- Appointed over a £100m commercial property portfolio (UK, Dubai and Morocco) involving contentious litigation in the UK and Dubai.
- Appointed on cases including a portfolio of 300 properties in Wales and Spain; the property portfolio and high value motor vehicle fleet of an alleged drug dealer; a contentious case involving litigation over funds deposited by an alleged money launderer into UK bank accounts.

#### Enforcement Receiverships

- Appointed on contentious cases including tracing and recovering assets from overseas jurisdictions and dealing with third party claims.

For further information, please contact



**James Earp**

t: +44 07976 994 339

e: james.earp@geoffreymartin.co.uk



**James Sleight**

t: +44 07786 175 216

e: james.sleight@geoffreymartin.co.uk

PKF Littlejohn LLP, 1 Westferry Circus, Canary Wharf, London E14 4HD

Tel: +44 (0)20 7516 2200 Fax: +44 (0)20 7516 2400

[www.pkf-littlejohn.com](http://www.pkf-littlejohn.com)

This document is prepared as a general guide. No responsibility for loss occasioned to any person acting or refraining from action as a result of any material in this publication can be accepted by the author or publisher. This information is in accordance with legislation in place at 1 January 2017.

PKF Littlejohn LLP, Chartered Accountants. A list of members' names is available at the above address. PKF Littlejohn LLP is a limited liability partnership registered in England and Wales No. 0C342572. Registered office as above. PKF Littlejohn LLP is a member firm of the PKF International Limited family of legally independent firms and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm or firms.

PKF International Limited administers a network of legally independent firms which carry on separate business under the PKF Name.

PKF International Limited is not responsible for the acts or omissions of individual member firms of the network.

August 2017 ©