Edoardo Lupi

Called to the Bar 2015



Edoardo specialises in domestic and cross-border insolvency and restructuring, commercial litigation, offshore work, banking and financial services and company law.

Edoardo's recent cases include acting:

- in relation to a number of high-profile restructurings, including: *Aggregate Holdings*; *McDermott*; *Morses Club* and *Lecta Paper*;
- for the joint administrators in *Re Avanti Communications Ltd (In Administration)* in the first major case on the characterisation of fixed and floating charges to apply *Re Spectrum* [2005] 2 AC 680 to tangible and intangible assets;
- for Lehman Brothers Holdings Inc. in the *ECAPS 1* and *ECAPS 2* proceedings, now leading cases on subordinated debt, rectification, and *res judicata* in the insolvency context;
- for the *Cineworld Group,* appearing successfully in English proceedings in support of its U.S. Chapter 11 reorganisation, including the approval of a pre-pack administration by the English court;
- for the special administrators of *Bulb Energy*, including in relation to an energy transfer scheme transferring over 1 million customers to Octopus Energy; and
- in *Strong Fort Global Limited & Solar Achiever Limited v Solar Achiever Limited & Concept Pioneer et al.*, a commercial trial before the BVI Court, where the court upheld the validity of the receivers' appointments, rejecting the defendants' contention that the mortgages had been varied by a collateral oral contract.

Edoardo graduated from Oxford University with a Congratulatory First Class degree in Classics, obtaining the second highest mark in his year.

Insolvency and Restructuring

Recent cases include:

- ***Boulton v Queen Margaret's School, York Ltd*** [2018] 10 WLUK 490 – a successful appeal relating to the respondent's unreasonable refusal of an offer under s. 271(3) of the Insolvency Act, which led to the setting aside of the bankruptcy order and dismissal of the bankruptcy petition.
- ***Re Carillion*** (involvement ongoing) – applications relating to entities forming part of the Carillion Group.
- ***Re AIGO Holdings PCC*** – an application for provisional liquidation raising questions as to the treatment of foreign protected cell company structures under English insolvency law (instructed

with Richard Fisher).

- ***Re A & M Access Ltd* [2017] EWHC 2756 (Ch)** – acted as sole counsel for two former officeholders in relation to a section 236 application. The liquidator of 37 previously wound-up companies, which had been subsequently restored to the register, sought a substantive order against the respondents at a preliminary hearing.
- ***Re Acal Underwriting Limited* [2018] EWHC 489 (Ch)** – instructed by the joint provisional liquidators with Richard Fisher in relation to an application to return an insurance company in a long-running provisional liquidation to the control of its directors and shareholder.
- ***Re a Company*** – an application to restrain presentation of a winding up petition raising issues involving implied contracts and contractual set-off. In his judgment, Newey J commented on Edoardo's "*well-constructed submissions*".
- ***Joanna Lemos v Joint Trustees in Bankruptcy of Christos Lemos*** – an application for permission to commence a claim under s. 423 IA 1986, stemming from the Court of Appeal's judgment in *Lemos v Lemos* [2016] EWCA Civ 1181.
- ***Re Independent Derivative Traders Limited (In Administration)*** – a successful application for the temporary appointment of concurrent administrators, the winding up of the company, the concurrent administrators' discharge and their appointment as joint liquidators
- ***Lehman Brothers Waterfall II Application*** – distribution of the circa £7 billion surplus in LBIE's estate (assisting Antony Zacaroli QC, David Allison QC and Adam Al-Attar)
- ***LBI hf v UBS* –** cross-affiliate set-off under the ISDA Master Agreement (assisting Daniel Bayfield QC and Gabriel Moss QC)
- ***Privatbank*** [2015] EWHC 3186 (Ch) – scheme of arrangement involving one of Ukraine's largest banks (assisting Tom Smith QC)
- ***Lewis (Liquidator of Matrixphotos.com ltd)* v Bridger** – appeal against the dismissal of a section 236 IA86 application against a former company director (assisting Richard Fisher)

Commercial Litigation and Arbitration

- Drafted particulars of claim for a contractual dispute relating to the termination of a licensing agreement.
- Drafted particulars of claim in relation to an international sale of goods claim.

Banking and Finance

- ***GSO Credit v Barclays Bank Plc*** [2016] EWHC 146 (Comm) – construction of LMA standard terms in relation to sale of commitment under surety bonds facility (assisting Tom Smith QC)
- ***Hayfin Opal Luxco 3 S.A.R.L v Windermere VII CMBS plc* –** rights of a class of noteholders in Credit Suisse originated commercial mortgage backed securitisation (assisting Stephen Robins and Jeremy Goldring QC)
- Various advices on the rights of noteholders and the legal characterisation of ownership of

dematerialised securities.

Commercial Litigation and Arbitration

- ***Heis v MF Global UK Services Limited*** [2016] EWCA Civ 569 – existence of an implied contract between MF Global UK and the group services company, obliging former to fund pensions liabilities of latter (assisting Daniel Bayfield QC and Martin Pascoe QC)
- ***Edgeworth Capital Luxembourg SARL v Maud*** [2015] EWHC 3464 (Comm) – discharge of a €40 million guarantee as a matter of Spanish insolvency law (assisting William Willson and Mark Philips QC)

Company

Recent cases include:

- Advising on and settling statements of case in various claims involving alleged breaches of directors' duties.
- Advised on complex pre-emption rights in articles of association.
- ***Re Connor Williams Ltd*** – payment of interim dividends under company's articles (assisting Stephen Robins)
- Drafted particulars of claim in proceedings against former directors for repayment of loans and breaches of duty (assisting Adam Al-Attar)
- Drafted advice on a 'change of control' provision in a partnership agreement (assisting Robin Dicker QC)
- Drafted a Defence to an unfair prejudice petition (assisting William Willson)
- Drafted advice on construction of a director's indemnity under foreign law (assisting Tom Smith QC)

Civil Fraud and Asset Recovery

- ***Avonwick Holdings v Shlosberg*** – unlawful means conspiracy and transactions in contravention of ss. 423 and 238 IA 1986 (assisting Tom Smith QC and Henry Phillips)
- ***Pine River Master Fund v Castex Technologies*** – pending share price manipulation claim (assisting Georgina Peters)

Offshore

Insurance

- ***Re Acal Underwriting Limited*** [2018] EWHC 489 (Ch) – instructed by the joint provisional liquidators with Richard Fisher in relation to an application to return an insurance company in a long-running provisional liquidation to the control of its directors and shareholder.
- Drafted an opinion and a Defence in respect of a claim for improper drawings on Funds at Lloyd's (assisting Richard Fisher)

Memberships

Insolvency Lawyers' Association
Chancery Bar Association
INSOL International

Publications

'Powers of Investigation in a Cross-Border Context' with William Trower QC, South Square Digest
'Contingent Assets and Balance Sheet Insolvency: Evans v Jones', International Corporate Rescue

Education and Qualifications

2014-2015City University, Bar Professional Training Course
2013-2014City University, Graduate Diploma in Law
2009-2013Corpus Christi College, Oxford University, BA (Hons) Classics, Congratulatory, First Class (second in year);Honour Moderations, First Class
1998-2009King's College School, Wimbledon (Major Scholarship, Classics Scholarship)

Prizes and Scholarships

2015Prize for grade of ‘Outstanding’ on the BPTC (Inner Temple)
2014Runner-Up, 7 KBW Contract Law Prize (City University)
2014Allan Levy Award (Inner Temple)
2014Exhibition Award for the GDL and BTPC (Inner Temple)
2013De Paravicini Prize (Oxford University)
2013Haigh Prize (Corpus Christi College, Oxford)
2013CE Stevens Scholarship (Oxford University)
2011Hugh Oldham Scholarship (Corpus Christi College, Oxford)

Languages

Italian (Bilingual), French (Intermediate)

Interests

Cooking, football, reading and walking