

Edoardo Lupi

Called to the Bar 2015

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Edoardo joined South Square as a tenant in 2016. He specialises in domestic and cross-border insolvency/restructuring, commercial litigation, offshore work, banking and financial services and company law.

Edoardo has acted in relation to a number of recent high-profile insolvencies and restructurings. He was instructed to advise the administrators of House of Fraser (with Adam Al Attar), and on applications relating to the Carillion Group. He is currently instructed by Lehman Brothers Holdings Inc. in one of the **Waterfall** applications. He recently advised on a CVA relating to the Gaucho Group (with Adam Al Attar), which led to its successful exit from administration.

Edoardo regularly appears as sole counsel in the High Court and in the County Court on a variety of matters. Significant cases he has acted in as sole counsel include **Re A & M Access Ltd** [2017] EWHC 2756 (Ch) on s. 236 of the Insolvency Act, and **Boulton v Queen Margaret's School, York Ltd** [2018] 10 WLUK 490, a successful appeal relating to the unreasonable refusal of offers to pay under s. 271(3) of the Insolvency Act. He regularly appears in applications for strike-out/summary judgment and on injunctions.

Edoardo has a developing offshore practice. He has been led in a number of significant cases in the Cayman Islands including **Herald Fund SPC (in Official Liquidation)** on the entitlement to statutory interest (led by Tom Smith QC), **Re ACL Asean Tower Holdco Limited** (led by Tom Smith QC), and in ongoing s. 238 fair value proceedings in **Re Nord Anglia Education Inc.** He is also instructed in relation to an ongoing judicial review claim in Anguilla (led by Martin Pascoe QC).

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.
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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)
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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)
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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)
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Offshore

- **Re Nord Anglia Education Inc** - instructed in relation to ongoing s. 238 appraisal proceedings (led by Robert Levy QC), which have resulted in a number of interlocutory decisions (see, for example, 2018 (1) CILR 164).
- **Re ACL Asean Tower Holdco unreported, Kawaley J, 2 January 2019** - a disputed creditor's winding up petition resulting in the dismissal of the Company's application to strike out the petition (led by Tom Smith QC).

- **Herald Fund SPC (in Official Liquidation) unreported, Kawaley J, 27 August 2018** - establishing the entitlement of certain deferred creditors to statutory interest under the Cayman Companies Law (led by Tom Smith QC).
 - **Primeo Fund v HSBC** - \$1 billion claim by a Madoff feeder fund for breach of duty against its custodian (assisting Tom Smith QC and Richard Fisher)
 - **Saad Investments Company Ltd** - defence of a multi-billion dollar fraud claim (produced various research notes for Michael Crystal QC, Mark Phillips QC and Marcus Haywood)
 - **Vigia v Mosvee** - claim against a Guernsey trustee and fund administrator, testing the scope of a trustee's indemnity and immunity from liability under the Guernsey Trust Law (assisting Adam Al-Attar)
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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)
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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

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

Prizes and Scholarships

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

Languages

Italian (Bilingual), French (Intermediate)

Interests

Cooking, football, reading and walking