

Lottie Pyper

Called to the Bar 2017

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Lottie joined South Square as a tenant in October 2018.

She has experience of all of Chambers' core areas of practice, including domestic and cross-border insolvency, restructuring, banking and finance, company law, commercial litigation, offshore and bankruptcy.

Lottie frequently attends hearings in the High Court and the County Court and assists with advisory work. Her recent instructions include appearing as junior counsel for the company in the successful scheme of arrangement of *Noble Group Limited*, [2018] EWHC 2911 (Ch) and [2018] EWHC 3092 (Ch), and as sole counsel for Extra Energy Supply Limited in an urgent application made by Ofgem.

As a pupil Lottie assisted on a wide range of matters, including the *Lehman Brothers* scheme of arrangement, [2018] EWHC 1980 (Ch), the successful CVA challenge in *Re MF Global UK Ltd (in special administration)* [2018] B.P.I.R. 1096 and [2018] B.P.I.R. 1142, and proceedings arising from the CBIR recognition of the insolvency of Croatia's largest privately owned company, *Re Agrokor d.d.* [2018] EWHC 348.

Having completed an internship at J.P. Morgan as a credit risk analyst, Lottie is familiar with financial analysis, modelling and the regulatory framework underpinning commercial finance.

Lottie graduated with a First Class degree in English Literature from Oxford University and a Distinction on the Graduate Diploma in Law from City University. She was called to the Bar as a Bedingfield Scholar, Gray's Inn's most prestigious award.

Insolvency and Restructuring

As a pupil Lottie gained extensive experience of insolvency and restructuring.

Restructuring

- *Re Noble Group Ltd* [2018] EWHC 2911 (Ch) and [2018] EWHC 3092 (Ch): junior counsel in the scheme of arrangement convened and sanctioned by Snowden J (led by William Trower QC and Henry Phillips)
- *Re Lehman Brothers International (Europe) (In Administration)* [2018] EWHC 1980 (Ch): scheme of arrangement to determine claims for statutory interest and enable the distribution of surplus assets (assisting David Allison QC and Adam Al-Attar)
- Research note on whether the standard form LMA asymmetric jurisdiction clause provides a jurisdictional basis for a scheme of arrangement (assisting Adam Al-Attar)

Insolvency

- *Gas and Electricity Markets Authority v Extra Energy Supply Limited*: sole counsel for Extra Energy in Ofgem's urgent application for a declaration that the company was insolvent.
- *Re Agrokor d.d.* [2018] EWHC 348: meaning of 'final determination' in the context of the CBIR recognition of the insolvency of Croatia's largest privately owned company (assisting Tom Smith QC and William Willson)
- *Re OJSC International Bank of Azerbaijan* [2018] B.P.I.R. 837: whether the moratorium imposed following the company's CBIR recognition should be lifted pending the appeal of the CBIR recognition (assisting Gabriel Moss QC and Richard Fisher).
- *Re MF Global UK Ltd (in special administration)* [2018] B.P.I.R. 1096 and [2018] B.P.I.R. 1142: whether a material change to the state of disputed claims after the CVA should preclude it from becoming effective (assisting Daniel Bayfield QC and Adam Al-Attar).
- *Re SHB Realisations Ltd* [2018] Bus. L.R. 1173: whether certain aspects of the BHS CVA contravened the penalty rule and were, therefore, unenforceable (assisting Stephen Robins)
- Drafted skeleton argument for a hearing resisting an application for an injunction to restrain presentation of a winding up petition on the basis that a debt of over £140m was not disputed (assisting Tom Smith QC and William Willson)
- Drafted skeleton argument for a hearing seeking an injunction to restrain presentation of a winding up petition on the basis that there was a disputed debt of approximately £900,000 (assisting Marcus Haywood)
- Drafted advice on the impact of the EU Insolvency Regulations on the disclaimer of various leases by an insolvent European company (assisting Tom Smith QC)
- *Re Lehman Brothers*: drafted advice on the ranking of different tranches of subordinated debt (assisting Richard Fisher)
- Drafted advice on whether certain assets were caught by fixed or floating charges over the company's property (assisting David Allison QC and Adam Al-Attar)
- Drafted advice on challenging an IVA under s262 of the Insolvency Act 1986 (assisting Richard Fisher)
- Research note on the disclosure obligations of an insolvency practitioner simultaneously appointed to act for related parties (assisting Henry Phillips)
- *Re TXU Eastern Finance (A) Limited and others*: drafted skeleton argument seeking administration extensions for five companies in the European division of the TXU Group (assisting Richard Fisher)
- Drafted a skeleton argument seeking an order for examination in court under s236 of the Insolvency Act 1986 (assisting Marcus Haywood)
- Research note on obtaining orders under s236 of the Insolvency Act 1986 against individuals who located in other European countries (assisting Richard Fisher)
- *Re Acal Underwriting Ltd* [2018] EWHC 489 (Ch); drafted skeleton argument seeking the dismissal of a winding up petition against the company, the termination of its provisional liquidation and the approval of the joint provisional liquidators' remuneration (assisting Richard Fisher).
- *Re Agrokor d.d.*: drafted skeleton argument seeking the appointment of a replacement foreign representative (assisting William Willson)
- *Re Do Systems Limited (in administration)*: research note on regularising the out-of-court appointment of or retrospectively re-appoint administrators (assisting Richard Fisher)
- Drafted particulars of claim and witness statement on behalf of the liquidator seeking to recover assets under s212 and s239 of the Insolvency Act 1986 (assisting Adam Al-Attar)
- Research notes on s212, s238, s239 and s241 of the Insolvency Act 1986 (assisting Richard Fisher)

Banking and Finance

During pupillage Lottie assisted on a number of banking and finance cases, including:

- *Comm-pact v Lloyds Bank Plc*: drafted a defence to a claim for breach of mandate (assisting Stephen Robins)
- *Deutsche Trustee v Bangkok Land*: drafted a research note relating to part-payment and acknowledgement of a debt under s29 of the Limitation Act 1980 (assisting Stephen Robins)
- Drafted particulars of claim in derivatives litigation concerning the construction of the ISDA master agreement (assisting Richard Fisher)
- Drafted advice on the beneficial ownership of money held in margin trading accounts and the application of the Client Money Rules (assisting Adam Al-Attar)
- Research note on damages arising from the failure of the issuer to deliver up shares following the exercise of conversion rights in convertible bonds (assisting Georgina Peters)
- Drafted advice on proposals for effecting a securitisation (assisting Henry Phillips)

Commercial Litigation

During pupillage, Lottie assisted in various commercial cases, including:

- *Tchenguiz v Grant Thornton*: assisted with drafting skeleton argument on behalf of the BVI defendants in forthcoming 12 week trial (assisting David Allison QC and Henry Phillips)
- *African Minerals Limited v TIOT*: drafted Request for Further Information and research note on obtaining an anti-suit injunction, on the basis of a non-exclusive jurisdiction clauses (assisting Stephen Robins)
- Drafted advice on whether valid demands had been made on performance bonds despite pre-conditions in the underlying contract not have being met despite (assisting Georgina Peters)
- Drafted particulars of claim seeking payment arising from an unsatisfied demand on a performance bond (assisting Adam Al-Attar)

Company

Lottie has assisted in a variety of company law matters including:

- *Abbhi v Edwardian Group Limited*: drafted a skeleton argument seeking an order pursuant to s125 of the Companies Act 2006 to rectify the register of members (assisting Stephen Robins)
- Drafted advice on whether a restructuring effected by a share sale amounted to unfairly prejudicial conduct and/or a transaction defrauding creditors (assisting Georgina Peters)
- Drafted advice on the lawfulness of dividends declared pursuant to an invalid solvency statement (assisting William Willson)
- Assisted with preparations for a five day trial regarding breach of directors' duties and unlawful dividend payments (assisting Richard Fisher)

Offshore

During pupillage Lottie became familiar with the legal framework of various offshore jurisdictions, in particular the BVI and the Cayman Islands. Examples of her offshore work include:

- *Primeo v HSBC*: prepared a number of research notes to assist with preparations for forthcoming appeal in the Cayman Islands in claims arising from the Madoff fraud (assisting William Willson and Toby Brown)
- Research note relating to the statutory role of liquidators in the British Virgin Islands (assisting David Allison QC and Henry Phillips)
- Research note on whether a non-Cayman Islands incorporated company could be liquidated in that jurisdiction (assisting Gabriel Moss QC)
- Research note on what happens to unclaimed distributions to shareholders following a liquidation under British Virgin Islands insolvency legislation (assisting Gabriel Moss QC)
- Research note on Panama Foundations (assisting William Willson)

Publications

- “*The Corporate Insolvency Framework Review: A New UK Rescue Culture?*” (with Mark Phillips QC), South Square Digest, October 2018
- Case Comment on *Orexim Trading Limited v Mahavir Port and Terminal Private Limited* [2018] EWCA Civ 1660, International Corporate Rescue

Education and Qualifications

2017 Called to the Bar of England and Wales

2015-2016 City University, Graduate Diploma in Law, Distinction

2012-2015 New College, Oxford University, BA (Hons) English Literature, First Class

Scholarships

- 2016 Bedingfield Award (Gray’s Inn)
- 2016 Postgraduate Scholarship (City University)
- 2015 CPE Award (Gray’s Inn)