

Paul Fradley

Called to the Bar 2019

+44 (0)20 7696 9900

paul.fradley@southsquare.com



Paul specialises in domestic and cross-border insolvency and restructuring, commercial litigation, offshore work, company law, and banking and finance.

Paul is regularly instructed in high-profile insolvency and restructuring cases, including *China Evergrande Group*, *Lifeways Group*, *Debenhams*, *Thai Airways*, *Cineworld* and *Corbin & King*. Paul also regularly appears unled in a variety of insolvency and company law applications, including winding-up petitions and rescissions, bankruptcy petitions, injunctions, directions applications, applications to set aside statutory demands and applications to extend administrations.

Paul is also experienced in commercial litigation. He is currently instructed in a number of Commercial Court matters and complex fraud proceedings.

Paul has a developing offshore practice, having been called to the Bar of Eastern Caribbean Supreme Court, British Virgin Islands. He is involved in ongoing matters in the Cayman Islands and the BVI.

Paul graduated with a First Class degree in Jurisprudence from the University of Oxford, ranking second in his year and winning six University prizes. He subsequently completed the Bachelor of Civil Law (BCL) at the University of Oxford, in receipt of a number of scholarships, and graduated with a Distinction. He was called to the Bar by Gray's Inn as a recipient of the Inn's most prestigious scholarships for both the Bar Course and Pupillage. Prior to starting practice, Paul was a Judicial Assistant in the High Court, based in the Chancery Division and Commercial Court, and tutored in the law of trusts at the University of Oxford.

Insolvency and Restructuring

Paul has extensive experience of domestic and cross-border insolvency law. He regularly appears, both led and unled, and provides advice in insolvency matters.

His current and research instructions include:

- ***China Evergrande Group***: the restructuring of China's second largest property developer in the Cayman Islands, BVI and Hong Kong.

- **Re Zhang Zhenxin (Deceased)** [2023] EWHC 2744 (Ch): a rare case considering the appointment of an interim receiver in bankruptcy (under section 286 of the IA) and the Administration of Insolvent Estates of Deceased Persons Order 1986.
- **Re Listrac Midco Ltd** [2023] EWHC 460 (Ch); [2023] BCC 583 and [2023] EWHC 78 (Ch); [2023] Bus LR 920: restructuring the leasehold portfolio and other financial liabilities of a leading provider of adult assisted living services. This case raised interesting questions about the scope of persons affected by a scheme and the impact of low creditor turnout under Part 26A.
- **Minor Hotel Group MEA DMCC v Dymant** [2022] Bus LR 908: the first case to consider the moratorium provisions in Part A1 of the Insolvency Act 1986.
- **Protein World v Superdrug Stores plc** [2023] 7 WLUK 547: successful defence of an injunction to restrain advertisement of a winding-up petition, involving a contested disclosure application.
- Ongoing directions application following the rejection of administrators' proposals and remuneration application.
- Ongoing advice to the joint special administrators of a failed investment bank.
- Application for a retrospective administration order.
- Proceedings arising out of the collapse of Debenhams plc relating to the validity of a settlement agreement.
- Advising in relation to the restructuring of Cineworld.
- Court application for administration order in respect of funeral plan provider Prosperous Life.
- Acting for Thai Airways in relation to the recognition of its foreign insolvency process under the Cross-Border Insolvency Regulations 2006, remission of assets and a creditor challenge to the same.
- Appeals against a winding up order in the BVI and subsequent application for leave to appeal to the Privy Council in **Sian Participation Corp v Halimeda International Limited** (11 November 2022 and 24 April 2023).
- Sealed proceedings in the BVI relating to a highly contentious application for sanction to continue/discontinue proceedings and the appointment of a conflict liquidator.
- **Re Border Control Solutions Ltd** [2022] BCC 309; [2022] EWHC 2965 (Ch): the first appeal under section 205 of the Insolvency Act 1986 against the deferral of the dissolution of a company.

Commercial Litigation & Arbitration

Paul has experience of commercial litigation, both within and outside the insolvency context, and often with an international element.

His current and recent instructions include:

- **Transworld Payment Solutions UK Ltd (In Liquidation) v First Curacao International Bank NV** [2022] EWHC 2742 (Ch): jurisdiction challenge and application for a case management stay.
- **Society of Lloyd's v Noel** [2023] EWHC 2480 (KB): sole counsel in contempt of court proceedings arising out of repeated breaches of an injunction.
- Ongoing Commercial Court proceedings arising out of the alleged failure to honour two options agreements.

- Ongoing claim for in excess of £200 million against persons alleged to have been involved in assisting MTIC fraud.
- Ongoing proceedings arising out of an alleged wrongful security enforcement in a prime brokerage relationship.
- **Windhorst v Levy** [2021] EWHC 1168 (QB) and [2022] 2 BCLC 264 (CA): proceedings at first instance and the Court of Appeal concerning the interaction between the EU Insolvency and Judgments Regulation and an application to stay enforcement of a judgment.
- Enforcement of judgments including applications for third party debt orders and charging orders.
- Assisting in relation to professional misconduct claims brought against an accountant.

Offshore

Paul has a developing offshore practice. In 2022 Paul was called to the Bar of Eastern Caribbean Supreme Court, British Virgin Islands.

His current and recent instructions include:

- **China Evergrande Group**: the restructuring of China's second largest property developer in the Cayman Islands, BVI and Hong Kong.
- Appeals against a winding up order in the BVI and subsequent application for leave to appeal to the Privy Council in **Sian Participation Corp v Halimeda International Limited** (11 November 2022 and 24 April 2023) (with Tom Smith KC).
- Sealed proceedings in the BVI relating to a highly contentious application for sanction to continue/discontinue proceedings and the appointment of a conflict liquidator (with Richard Fisher KC).
- Claim by a director seeking to access documents held by the Company under s.100 of the Business Companies Act (with Tom Smith KC).
- Cayman appeal concerning the ability of minority shareholders to challenge the improper allotment of shares (*China Shanshui v Tianrui* 1 July 2022) (assisting Tom Smith KC).
- Complex conspiracy, misrepresentation and asset tracing claim in the Cayman Islands (with Adam Al-Attar).

Company Law

Paul has experience in various company law matters. He is familiar with applications seeking to rectify the register at Companies House, and other applications under the Companies Act 2006.

His current and recent instructions include:

- Cayman appeal concerning the ability of minority shareholders to challenge the improper allotment of shares (*China Shanshui v Tianrui* 1 July 2022) (with Tom Smith KC).
- Claim by a director seeking to access documents held by the Company (with Tom Smith KC).
- Re Border Control Solutions Ltd [2022] BCC 309: the first appeal under section 205 of the Insolvency Act 1986 against the deferral of the dissolution of a company (with Matthew

Abraham).

Banking & Finance

- Proceedings arising out of an alleged wrongful security enforcement in a prime brokerage relationship.

Civil Fraud & Asset Recovery

- Complex conspiracy, misrepresentation and asset tracing claim in the Cayman Islands.
- Ongoing claim for in excess of £200 million against persons alleged to have been involved in assisting MTIC fraud.

Career

2021 - Judicial Assistant in the High Court, Chancery Division and Commercial Court.

2020 - Tenancy at South Square.

2019 - Pupillage at South Square.

2018 - Tutor to undergraduates in the Law of Trusts at both St Anne's and University Colleges, University of Oxford.

Education and Qualifications

2022 - Called to the Bar of Eastern Caribbean Supreme Court, Virgin Islands.

2019 - Called to the Bar of England and Wales

2019 - BPP, Bar Professional Training Course

2018 - Bachelor of Civil Law, Brasenose College, University of Oxford, Distinction

2017 - BA in Jurisprudence, Brasenose College, University of Oxford, First Class (ranked second in year)

Scholarships and Prizes

Scholarships:

- Reid Scholarship (Gray's Inn)
- Bedingfield Scholarship (Gray's Inn)
- Residential Scholarship (Gray's Inn)
- Excellence Award (BPP)
- Barry Nicholas Scholarship for the BCL (Brasenose College)
- College Law Scholarship for the BCL (Brasenose College)
- One Essex Court Scholarship for the BCL (University of Oxford)

Prizes:

- Norman Tapp Memorial Prize for Advocacy (Gray's Inn) (2019)
- Wronker Prize (Proxime) (University of Oxford)
- Gibbs Prize (Proxime) (University of Oxford)
- 5 Stone Building Prize for Trusts (University of Oxford)
- Littleton Chambers Prize in Labour Law (University of Oxford)
- Law Faculty Prize for Personal Property (University of Oxford)
- College Prize for Finals (Brasenose College)
- Open Exhibition (Brasenose College)

Publications

- Forthcoming Contributor to Arnold and Mortimore (eds), 'Company Director: Duties, Liabilities and Remedies' (2024) Chapters 28 (Reorganizations and Takeovers) and 36 (Duties and Liabilities of Directors of Foreign Companies)
 - Clarkson-Maciel and Fradley, 'The different requirements of what constitutes a "meeting" under Pt 26 and Pt 26A of the Companies Act 2006 (2023) 38(4) Butterworths Journal of International Banking & Financial Law 275.
 - Clarkson-Maciel and Fradley, 'The excluded asset gap: why floating charges capture realisations of unsecured assets' (2022) 37(8) Butterworths Journal of International Banking & Financial Law 515.
 - Fradley, 'Re Akkurate Ltd: the territorial limits of section 236(3)' (2021) Insolvency Intelligence 43.
 - Willson and Fradley, 'Ipso facto clauses: the international dimension' (2021) 36(2) Butterworths Journal of International Banking & Financial Law 103.
 - Fradley, 'Robertson v Wojakovski: supporting creditors and adjournments of bankruptcy petitions for time to pay' (2021) Insolvency Intelligence 22.
 - Collins and Fradley, 'Policing the boundaries of articles 8 and 11 ECHR' (2019) Industrial Law Journal 225.
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Interests

Running, cooking and reading