

Paul Fradley

Called to the Bar 2019

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Paul specialises in domestic and cross-border insolvency and restructuring, commercial litigation, offshore work, company law, and banking and finance. Paul has appeared has been in courts at all levels in England and offshore (Privy Council, Court of Appeal, High Court and County Court).

Paul is regularly instructed in high-profile insolvency and restructuring cases, including *Sian Participation*, *China Evergrande Group*, *Lifeways Group*, *Debenhams*, *Thai Airways*, *Cineworld* and others. 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 is ranked as a Rising Star for Insolvency in Legal 500 and Up and Coming for Restructuring/Insolvency in Chambers and Partners. Recommendations include: “[a] *superstar of the future*”, “*incredibly proactive, very analytical and demonstrates skills above his call*”, and “*commercially aware and pragmatic, which are important qualities in complex litigation. This means that, although he knows the law inside out, his advice is nonetheless tempered with realism*”.

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:

- ***Sian Participation Corp v Halimeda International Ltd*** [2024] 3 WLR 937; [2024] UKPC 16: the Privy Council considered the proper approach to a winding up petition where the debt was governed by an arbitration clause or exclusive jurisdiction clause. It overruled the decision in *Salford Estates (No 2) v Altomart* and gave the first *Willers v Joyce* direction.
- ***Re Eversholt Rail 365 Co Ltd*** [2025] BPIR 186; [2024] EWHC 2217 (Ch): successfully resisted application for delivery up of documents under sections 235 and 236 of the IA on the basis of a lack of reasonable requirement.
- ***Re Ignition Midco BV*** [2024] EWHC 1063 (Ch): order convening meeting of creditors to consider a scheme of arrangement.
- ***WealthTek LLP (in special administration)*** [2024] EWHC 2520 (Ch): successful application for approval of a distribution plan under the Investment Bank Special Administration Regulations 2011 and advice in relation to the reconciliation of the firm’s books and records.

- **Re Koza:** ongoing just and equitable winding up petition in England arising out of a long running dispute seeking control of a mining company. Includes summary judgment application: [2025] EWHC 2304 (Ch)
- **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); [2024] BPIR 96: 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: sole counsel in successful defence of an injunction to restrain advertisement of a winding-up petition, involving a contested disclosure application.
- **Eclipse Communications Germany:** sole counsel in directions application following the rejection of administrators' proposals and remuneration application.
- **Intrust Advisory:** sole counsel in application for a retrospective administration order.
- **Re Argentex LLP:** court application for the appointment of special administrators under the Payment and Electronic Money Institution Insolvency Regulations 2021.
- **IBP Markets:** advising the special administrators of IBP Markets on the ongoing special administration.
- 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.
- 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:

- **Hunt & Anor v FCIB & Anor** [2025] EWHC 2480 (Ch) - acted for the successful second defendant in a trial over March-May 2025 where claims of over £280m for fraudulent trading and dishonest assistance were advanced.
- **M1 Group v Credit Suisse**: ongoing proceedings arising out of an alleged wrongful security enforcement in a prime brokerage relationship.
- **Sian Participation Corp (In Liquidation) v Domidias Ltd** [2024] EWHC 458 (Comm): Commercial Court proceedings arising out of the alleged failure to honour two options agreements.
- **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.
- **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.
- Sole counsel in ongoing debt recovery proceedings under a guarantee.
- 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 Shanshui v Tianrui** [2025] AC 709; [2024] UKPC 36: the Privy Council recognised a right for a minority shareholder to bring a personal claim against a company where the board of directors of that company had allegedly exercised their powers to issue and allot shares for the improper purpose of diluting the shareholding of the minority shareholder.
- **Sian Participation Corp v Halimeda International Ltd** [2024] 3 WLR 937; [2024] UKPC 16: the Privy Council considered the proper approach to a winding up petition where the debt was governed by an arbitration clause or exclusive jurisdiction clause. It overruled the decision in *Salford Estates (No 2) v Altomart* and gave the first *Willers v Joyce* direction.
- **China Evergrande Group**: the restructuring of China's second largest property developer in the Cayman Islands, BVI and Hong Kong.
- **Intimere Holdings Limited & Anor v Papanikolaou** BVIHCMAP2022/0031 (BVI Court of Appeal, 4 June 2025): sole counsel in an appeal against an order granting a director access to documents held by the Company under s.100 of the Business Companies Act, in particular documents revealing the identity of a litigation funder.

- 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.
 - 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.
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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:

- ***Koza Ltd v Koza Altin Isletmeleri AS*** [2025] EWHC 2304 (Ch) - application for summary judgment in respect of a just and equitable winding up petition brought on the basis of deadlock
 - ***China Shanshui v Tianrui*** [2025] AC 709; [2024] UKPC 36: the Privy Council recognised a right for a minority shareholder to bring a personal claim against a company where the board of directors of that company had allegedly exercised their powers to issue and allot shares for the improper purpose of diluting the shareholding of the minority shareholder.
 - ***Intimere Holdings Limited & Anor v Papanikolaou*** BVIHCMA2022/0031 (BVI Court of Appeal, 4 June 2025): sole counsel in an appeal against an order granting a director access to documents held by the Company under s.100 of the Business Companies Act, in particular documents revealing the identity of a litigation funder.
 - ***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).
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Banking & Finance

- ***M1 Group v Credit Suisse***: ongoing proceedings arising out of an alleged wrongful security enforcement in a prime brokerage relationship.
- ***Re Argentex LLP***: court application for the appointment of special administrators under the Payment and Electronic Money Institution Insolvency Regulations 2021.
- ***IBP Markets***: advising the special administrators of IBP Markets on the ongoing special administration.

Civil Fraud & Asset Recovery

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

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

- 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-Maciél 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-Maciél 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 Akkurat 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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