

## William Trower QC

QC 2001, Called to the Bar 1983

+44 (0)20 7696 9900

williamtrower@southsquare.com



William has a financial and commercial practice, specialising in Insolvency and Corporate Restructuring, Banking, Company Law and the civil aspects of Commercial Fraud. He has acted in disputes arising out of many high-profile and high-value insolvencies, both in the UK and abroad.

Frequently described as 'the go-to man' for top law firms, William has been instructed in many of the major, precedent-setting insolvencies and restructurings over the past 10 years. He is currently acting for the administrators of *Lehman Brothers* and *Nortel* and has acted in many other high profile insolvencies and reconstructions, such as *Kaupthing* and *Landsbanki*.

William sits as a Deputy High Court Judge (Chancery Division), accepts appointment as an arbitrator and is a CEDR-trained mediator. He was a member of the Insolvency Rules Committee for ten years and is now a non-executive Board member of the Insolvency Service. He contributes to a number of texts and professional publications.

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## Insolvency and Restructuring

Cases in the last 10 years:

- **Re Noble Group Ltd** [2018] EWHC 2911 (Ch) (Classes of creditors, creditors' meetings, jurisdiction, schemes of arrangement)
- **Re Stronghold Insurance Co Ltd** [2018] EWHC 2909 (Ch) (Comparators, creditors' meetings, insurance companies, jurisdiction, run-off, schemes of arrangement)
- **Re Lehman Brothers International (Europe) (In Administration)** [2018] EWHC 1980 (Ch) (Administration, creditors' meetings, fairness, schemes of arrangement, statutory interest, submission to jurisdiction, voting)
- **Re Lehman Brothers International (Europe) (In Administration)** [2018] EWHC 1854 (Ch) (Classes of creditors, schemes of arrangement)
- **Re Avanti Communications Group Plc** [2018] EWHC 653 (Ch) (Business restructuring, classes of creditors, creditors' meetings, EU law, jurisdiction, jurisdiction clauses, schemes of arrangement)
- **Re LB Holdings Intermediate 2 Ltd (In Administration)** [2017] EWHC 2032 (Ch) (Administrators' powers and duties, conflict of interest, contributions, directions, reserves, settlements, surplus)
- **Re Nortel Networks UK Ltd** [2017] EWHC 3299 (Ch) (Administration extension and impact of BREXIT)
- **Re Lehman Bros International (Europe)** [2016] EWHC 2131 (Ch), foreign currencies, set off and interest
- **Re Lehman Bros International (Europe)** [2016] Ch 50, statutory interest, application of the contributory rule and surplus assets
- **Re Lehman Bros International (Europe)** [2016] Bus LR 17, contingent liabilities

- **Re Lehman Bros International (Europe)** [2015] EWHC 2270 (Ch), statutory interest and foreign currencies
- **Metinvest B.V.** [2016] 1LPr19, scheme of arrangement
- **AI Scheme Ltd** [2015] EWHC 1233 (Ch) and [2015] EWHC 2038 (Ch), consumer mis-selling scheme of arrangement
- **Re Apcoa Parking Holdings** [2015] 4 All ER 572, scheme of arrangement for German group where governing law was changed to enable scheme to be promulgated
- **Laverty & Ors v British Gas Trading Ltd** [2015] 2 ALL ER 430, payment for gas and electricity supplies as expenses in an administration
- **Re Card Protection Plan Ltd** [2014] EWHC 114 (Ch), scheme of arrangement to vary customer rights in respect of misselling claims
- **Re Nortel; Re Lehman Brothers International** [2013] UKSC 52, treatment of Pensions Act liabilities as expenses in administration
- **Re Lehman Brothers International (Europe)** [2013] EWHC 1664 (Ch), court to court communication
- **Re Bezier Acquisitions** [2012] BCLC 322, appointment of administrators out of Court
- **BNY Corporate Trustee Services v Eurosail-UK-2007-3BL** [2011] EWCA Civ 227, meaning of unable to pay debts in section 123(2) of Insolvency Act 1986
- **Re Stanford International Bank** [2011] Ch 33 (CA), COMI and application of Proceeds of Crime Act to foreign liquidation
- **Goldacre (Offices) v Nortel Networks** [2010] Ch 455, rent as expense of administration
- **Bloom v Harms Offshore AHT 'Taurus' & Co KG** [2010] Ch 187 (CA), anti-suit injunction in aid of English administration
- **European Directories (DHG) BV** [2010] EWHC 3472 (Ch), COMI and administration of foreign company
- **Re Hellas Telecommunications (Luxembourg) II SCA** [2009] EWHC 2199 (Ch), COMI shift and administration pre-packs
- **Four Private Investment Funds v Lomas** [2009] 1 BCLC 161, administration moratorium and unfair prejudice
- **RAB Capital v LBIE** [2008] BCC 915, administration moratorium
- **Dolphin Quays Developments v Mills** [2008] 1 WLR 1829, third party costs and receivers
- **Re HIH Casualty & General Insurance McGrath v Riddell** [2008] 1 WLR 852, cross border insolvency and remission of assets to foreign liquidator
- **Re Metronet Rail BCV** [2008] 2 All ER 75, PPP administration and transfer scheme under Schedule 15 of the Greater London Authority Act
- **Re Cheyne Finance** [2008] 2 All ER 987, meaning of unable to pay debts as they fall due
- **Re Cheyne Finance** [2008] 1 BCLC 732, enforcement events under SIV security agreement
- **Re T&N (No 3)** [2007] 1 All ER 851, contingent claims and schemes of arrangement
- **Re Trident Fashions (No 4) Exeter City Council v Bairstow (No 2)** [2007] 4 All ER 437, rates and administration expenses

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## Banking and Finance

Cases in the last 10 years:

- **Citibank NA, London Branch v Oceanwood Opportunities Master Fund** [2018] EWHC 448 (Ch) (meaning of “control” in provision of indenture disenfranchising noteholders)

- **Citibank NA, London Branch v Oceanwood Opportunities Master Fund** [2018] EWHC 305 (Ch) (Competing jurisdiction clause under English law intercreditor agreement and NY law indenture)
- **US Bank Trustees Ltd v Titan Europe 2007-1 (NHP) Ltd** [2014] EWHC 1189 (Ch), construction of financing documentation
- **Re Christophorus 3 Ltd** [2014] EWHC 1162 (Ch), administration, restructuring and construction of intercreditor releases
- **Gemini (Eclipse 2006-3) v Danske Bank** [2012] EWHC 3103, application of a liquidity facility in a securitisation structure
- **Lomas v JFB Firth Rixson** [2012] EWCA 419, construction of section 2(a)(iii) of ISDA Master Agreement and application of anti-deprivation principle
- **HHY Luxembourg v Barclays Bank** [2010] EWCA Civ 1248, construction and effect of release clause in Intercreditor Agreement
- **Cattles v Welcome Financial Serviced** [2010] EWCA Civ 599, construction of non-compete clause in guarantee
- **Bank of New York v Montana Board of Investment** [2009] 1 All ER 1081, meaning of SIV Agreement

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## Commercial Litigation and Arbitration

Cases in the last 10 years:

- **Tchenguiz and Rawlinson & Hunter Trustees v Serious Fraud Office** [2014] 4 All ER 627, litigation privilege
- **Isis Investments v Oscatello Investments** [2013] EWHC 75 (Ch), stay of proceedings
- **Isis Investments v Oscatello Investments** [2012] EWHC 745 (Ch), compromise agreements and amendments
- **Burmarsh v Walters** [2007] EWCA Civ 172, construction of Deed of Assignment, tax avoidance

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## Company

Cases in the last 10 years:

- **Re Avanti Communications Group Plc** [2018] EWHC 653 (Ch) (Business restructuring, classes of creditors, creditors' meetings, EU law, jurisdiction, jurisdiction clauses, schemes of arrangement)
- **Re Far East Capital Ltd SA** [2017] EWHC 2878 (Ch) (Sanction of scheme of arrangement proposed by Luxembourg-incorporated group carrying on business in Russia)
- **In re Hibu Finance (UK) Ltd** [2014] EWHC 370 (Ch) and [2014] EWHC 1047 (Ch), scheme of arrangement
- **Monier Group Services GMBH** [2013] EWHC 3406 (Ch) and [2013] EWHC 3919 (Ch), scheme of arrangement
- **In Re Cortefiel** [2012] EWHC 4192 (Ch), scheme of arrangement
- **Re Seat Pagine Gialle Spa** [2012] EWHC 3686 (Ch), scheme of arrangement for foreign

company

- **Re TXU Europe Group** [2011] EWHC 2072 (Ch), distributions to members out of a CVA
- **Re DX Holdings** [2010] EWHC 1513 (Ch), consent fees and schemes of arrangement
- **Re Lehman Brothers International (Europe)** [2010] 1 BCLC 496 (CA), jurisdiction to sanction scheme of arrangement

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## Awards and Recommendations

Chambers & Partners	Star individual in Restructuring and Insolvency, Band 1 in Company and also recommended in Banking and Finance. <i>"The master of cross-border insolvency law, he has a razor-sharp mind and is a delight to work with"</i> <i>"He is fabulous, very responsive and easy to deal with"</i> <i>"He has an excellent courtroom manner and is a good, calm voice"</i>
Chambers Global	Recommended Star Individual in UK Restructuring and Insolvency. <i>"His opinions are utterly on the money"</i> <i>"He is a plausible advocate on any subject"</i> <i>"He is a real tour de force"</i>
Legal 500	Recommended in Banking & Finance, Company, and Insolvency. <i>"Very articulate and personable and puts across points in an extremely attractive way"</i> <i>"He handles commercial company work to a very high standard"</i> <i>"He is a leading insolvency lawyer with an excellent command of the subject matter"</i>

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## Career

2017	Non-executive director, Insolvency Service Board
2000-2011	Barrister member of Insolvency Rules Committee
2009	Bencher, Lincoln's Inn
2007	Deputy High Court Judge (Chancery Division)
2001-2005	Reviewer of Complaints for Insolvency Practitioners Association
2001	Appointed Queen's Counsel
1983	Called to the Bar of England & Wales

Called to the Bars of Bermuda, the Cayman Islands and Hong Kong for specific cases.

CEDR-trained Mediator.

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## Memberships

2005	Member of ILA Council 2005-2018
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2000-2011 Insolvency Rules Committee

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## Publications

Co-Author **Trower, Goodison, Abraham & Shaw: Corporate Administrations and Rescue Procedures** (3<sup>rd</sup> edn, Bloomsbury, 2017)

Co-Author **Fletcher, Higham & Trower: Corporate Administrations and Rescue Procedures** (2<sup>nd</sup> edn, LexisNexis Butterworths, 2004)

Co-Author **Fletcher, Higham & Trower: The Law & Practice of Corporate Administrations** (Butterworths, 1994)

Contributor **Montgomery and Ormerod on Fraud: Criminal Law and Procedure** (OUP Looseleaf)

Consultant Editor **Parry, Ayliffe & Shivji: Transaction Avoidance in Insolvencies** (2nd edn, OUP, 2011)

Consultant Editor **Parry, Ayliffe & Shivji: Transaction Avoidance in Insolvencies** (3<sup>rd</sup> edn, OUP, 2018)

Consultant Editor **O'Dea, Long & Smyth Schemes of Arrangement: Law and Practice** (OUP, 2012)

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## Education and Qualifications

1981-1982 City University, Graduate Diploma in Law

1978-1981 Oxford University, MA