

RISA South Square

Restructuring & Insolvency Conference

International Arbitration Centre

The British Virgin Islands

Wednesday 14 June 2023

Time 14:00



‘The set is highly regarded internationally,
with barristers regularly
appearing in courts

around the world.’

CHAMBERS UK

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Programme

13:45 | REGISTRATION

14:00 | WELCOME

Richard Fisher KC, South Square
Brian Simpson, Begbies Traynor Group

14:15 | PANEL 1

**Globix Liquidation and Digital
Asset Market Update**

Christopher Pease, Harneys
Adrian Hyde, Begbies Traynor Group
Sam Thompson, Grant Thornton
Aidan Casey KC, South Square

15:00 | PANEL 2

Schemes of Arrangement

Peter Ferrer, Harneys
Russell Crumpler, Teneo
Charles Goldblatt, Conyers
Hilary Stonefrost, South Square

15:45 | Refreshments

16:15 | PANEL 3

BVI & UK Case Round-Up

Jenni Jenkins, Mourant
Gabriel Adedeji, Harneys
Callum McNeil, Sterlington Law
Clara Johnson, South Square

17:00 | CLOSING REMARKS

Chairs



Richard Fisher KC

SOUTH SQUARE

Richard was called to the Bar in 2000, and took silk in 2020. He has a commercial dispute focused practice with a particular specialism in restructuring and insolvency, banking, fraud and financial products litigation. He regularly acts in relation to multi-jurisdictional and complex commercial disputes.

Richard is a member of the BVI bar, and frequently appears before the BVI Commercial Court and the ECCA. He has significant experience of acting for and against officeholders. Current instructions include the large Three Arrows Capital Limited liquidation, giving rise to a variety of issues concerning crypto-assets.

Richard is recommended in Chambers and Partners/the Legal 500 as a leading silk for work in the following areas: Chancery/commercial, Insolvency and Restructuring, Commercial Dispute Resolution. Recent comments have included: "Richard is an exceptional barrister. He is technically brilliant but also very user-friendly. Judges like and respect him." "Richard has really come into his own as a silk" "Richard is clearly on top of his game and the field. When you have him on the team, judges listen."

Brian Simpson

BEGBIES TRAYNOR GROUP

Brian Simpson is Head of Begbies Traynor's BVI office, possessing over 25 years' experience in insolvency and restructuring. His career started in London in 1997 with Deloitte, moving to Begbies Traynor in 2009.

Prior to relocating to BVI he managed the trading administration of a bridging lender with AUM in excess of £600m, rescued out of administration via secured creditor cram down under a Companies Act Part 26A Restructuring Plan. More recently Brian was appointed joint liquidator to a crypto business, marking a foray into crypto asset recovery.

He is a member of the Insolvency Practitioners Association and the Institute of Financial Accountants. Brian was elected to the Board of RISA in April 2023 as Director of Communication.



Speakers



Christopher Pease

HARNEYS

Chris is a partner in Harneys' Litigation, Insolvency and Restructuring team in the BVI.

Chris specialises in asset tracing and asset recovery. He has extensive experience advising on claims that arise in the context of fraud and bribery, in enforcing foreign judgments and arbitral awards, and in using liquidation as a tool to obtain information and make recoveries. He frequently advises upon and applies for disclosure orders and interim injunctive relief for the purpose of identifying and preserving assets.

Chris often acts on behalf of liquidators and other office-holders appointed in the BVI and overseas. He advises on all aspects of liquidations and receiverships, including actions to obtain further information and to claw back assets, for example in the context of wrongdoing by former management.

Chris has developed a reputation as the leading crypto-recovery lawyer in the BVI and obtained the first (and presently only) judgment in the BVI relating to the tracing and preservation of digital assets, which was obtained against persons unknown and which ultimately led to the recovery of millions of US dollars' worth of crypto that had been 'washed' through a mixer. That judgment has paved the way for many similar recovery actions since. He also regularly advises in relation to the repayment of digital asset lending, including advising in relation to defaults on repayments due to decentralised lending pools.

Adrian Hyde

BEGBIES TRAYNOR GROUP

Adrian is an Insolvency Practitioner and a solicitor. Prior to joining CVR (acquired by Begbies Traynor Group in 2021), he was a Partner in two well-known law firms, specialising in insolvency, proceeds of crime and fraud work.

Experienced in working on a wide range of insolvency matters, the majority of Adrian's assignments involve crime or dishonesty and many involve overseas issues at offshore jurisdictions and business centres.

Adrian has been splitting his time between London and Gibraltar while working on the liquidation of an international law firm. This has provided an opportunity to focus on the expansion of Begbies Traynor's international business and has led to an increasing amount of international work.

Adrian is a former President of R3, the UK trade body representing the insolvency profession.



Sam Thompson

GRANT THORNTON



Sam Thompson is a Manager in Grant Thornton's Insolvency, Restructuring, and Asset Recovery team in the British Virgin Islands, with over 10 years' experience in the industry.

Sam has a particular interest in cryptocurrency and other digital assets, managing Grant Thornton's cases throughout the Caribbean region, whilst working closely alongside offices in the US, UK, Latin America, and Asia. The practice combines a wide range of digital asset capabilities. These include blockchain analytics with corporate intelligence and digital forensic techniques to conduct investigations, alongside insolvency proceedings, court-appointed receiverships, other civil procedures, and litigation funding to formulate legal claims and enforce judgments.

Aidan Casey KC

SOUTH SQUARE

Aidan Casey KC specialises in civil fraud, shareholder disputes, chancery commercial and insolvency, offshore and Privy Council work, and general commercial dispute resolution. He also practises in banking and financial disputes, and has significant experience in sports law. He has expertise in crypto-related issues, and has for a number of years regularly advised and represented one of the top 10 crypto exchanges.

His practice spans both litigation and international arbitration, with significant experience in disputes in or involving Russia/the CIS, The UAE, Mauritius, Cyprus, Sweden, The BVI, Malta, Switzerland, Bermuda, and the Bahamas. Recent cases include Kingdom of Sweden v Serwin & Others (acting for the Kingdom of Sweden in a ca. €120m fraud claim arising out of a sophisticated UCITS fund/SICAV fraud), NDK v HUO (successfully resisting a challenge to an arbitration award, in a case concerning the arbitrability of claims made under articles of association, and for rectification of the register), OJSC Aeroflot v Berezovsky & Others (acting for many years for Aeroflot in its litigation against Boris Berezovsky), Re Petropavlovsk Plc (acting for the largest shareholder in Petropavlovsk Plc, in a derivative action concerning a threatened sale of the company's 29% shareholding in a Hong Kong listed Russian iron ore company), Re: a series of linked confidential arbitrations (acting in a series of six international arbitrations in a dispute between the shareholders in a large Russian retail bank, described in The Moscow Times as a "high-profile case which rocked Russia's business community and spooked both foreign and Russian investors alike" and as "the most high-profile business dispute of recent years").

Beyond his core practice, he also has experience in some more esoteric areas, including working in Kenya on a challenge to the statutory management of a private bank, working on OFAC delisting petitions, and handling MLAT requests.

The Legal 500 describes him as "an all-round excellent barrister, a first choice on almost every fraud case" and "extremely thorough and diligent and able to get to grips with extremely complex matters very quickly". Aidan is rated by The Legal 500 and Chambers and Partners as a leading silk in Commercial Dispute Resolution, Offshore, and Civil Fraud.



Speakers



Peter Ferrer

HARNEYS

Peter Ferrer is co-head of our global Litigation, Insolvency and Restructuring team. Peter acts on behalf of institutions, companies, corporate entities and high net worth individuals. His experience includes shareholder actions, fraud claims, hedge fund disputes, insolvency and restructuring matters. He has extensive experience in enforcement proceedings including tracing actions in multiple jurisdictions. He is an experienced trial advocate who regularly appears in the British Virgin Islands Commercial Court Division, the ECSC Court of Appeal and in international arbitration.

Prior to joining Harneys, he practised as a barrister at Quadrant Chambers. At the English bar, he appeared at every court level including Court of Appeal and the United Kingdom Supreme Court.

He is consistently recommended in the Legal Directories. He sits on the BVI Commercial Court Users committee, the BVI Civil Procedure Rules Steering Committee and acts as the CIArb BVI Chapter Vice Chair.

Hilary Stonefrost

SOUTH SQUARE

Hilary Stonefrost is a barrister at South Square. She spent a decade as an economist at the Bank of England before being called to the Bar. She is also a member of the BVI Bar.

She has considerable experience of domestic and cross-border restructuring and insolvency cases.

She has significant experience in offshore cases involving shareholder disputes and insolvency issues.

She has a long-standing practice in litigation involving football clubs with financial problems.

Hilary is recommended in Chambers and Partners and Legal 500 and is ranked in Band 1 in Chambers UK and Chambers Global in Restructuring and Insolvency. Recent comments include: "Excels in matters involving schemes of arrangement as part of her wide-ranging practice which encompasses both domestic and international insolvencies." "She has a strong style as an advocate and is a brilliant cross-examiner" and "is a very charismatic presence in court". "She is highly analytical and a very effective advocate".





Russel Crumpler

TENEO

Russell Crumpler is a Senior Managing Director with Teneo in the BVI, having joined Teneo following its acquisition of KPMG's BVI Restructuring business.

Prior to joining Teneo, Russell was the Managing Director of Restructuring at KPMG in the BVI and the Head of Restructuring for KPMG's Islands Group. Russell is a JIEB qualified FCA who has led the advisory team in the BVI since 2011 and has been working as a restructuring and insolvency specialist since 2000. He is a licensed insolvency practitioner in the BVI and the former chair of RISA (BVI) Limited, the BVI's INSOL member organisation.

Russell has acted on some of the highest profile BVI Insolvency appointments of recent years including the main Luckin Coffee shareholder entities, Exential, Peak Hotels and Resorts, Titan and Victory Life. Together with his team Russell also delivers Corporate Finance, Forensic and other solutions for clients. Russell regularly speaks at industry conferences both in the BVI and internationally.

Russell has a broad range of restructuring experience, acting in a number of high profile multi-jurisdictional engagements that have involved recognition issues, litigation, asset tracing and other complex matters.



Charles Goldblatt

CONYERS DILL & PEARMAN

Charles is an associate in the Litigation and Restructuring team of Conyers Dill & Pearman. He has appeared in a number of "light touch" provisional liquidations commenced in support of restructuring efforts utilising both domestic, statutory arrangements and foreign insolvency proceedings. Charles recently acted in the successful restructuring and sale of All Year Holdings Limited, a BVI company with New York real estate assets valued at over US\$1 billion. Provisional Liquidators were appointed to see through the implementation of a Chapter 11 Plan of Restructuring by way of a statutory plan of arrangement and merger approved by the BVI Commercial Court.

Speakers



Jennifer Jenkins

MOURANT

Jenni is a partner in the Litigation team at Mourant, focusing on fraud and insolvency. She has extensive experience of interim relief applications, such as freezing orders, disclosure orders and contempt applications, and dealing with jurisdictional issues. On the insolvency side, together with Eleanor Morgan, Jenni acts for Paul Pretlove and Charlotte Caulfield (Interpath) as lead BVI Counsel in the liquidations of the Kingate Funds and for David Bennett and his team (Grant Thornton) on a high value security enforcement and asset sale.

Clara Johnson

SOUTH SQUARE

Clara is frequently instructed to act for office holders, directors, creditors and individual debtors in all aspects of corporate and personal insolvency. She has particular experience of provisional liquidations, and of cases where urgent injunctive relief is required, most often, freezing or asset preservation orders, freezing orders against third parties under the Chabra jurisdiction, search orders, orders for disclosure in relation to the whereabouts of assets or the tracing of funds under section 236 of the Insolvency Act and the Bankers Trust jurisdiction. Clara is frequently instructed on cases which have cross-border elements and acts for foreign office holders in respect of offshore insolvencies.

Clara's civil fraud practice has particular emphasis on multijurisdictional claims in a range of civil and commercial contexts. Clara also regularly acts in shareholder and company law disputes, including claims against directors, unfair prejudice petitions, winding up petitions and derivative claims.

She is commended in the legal directories for providing "excellent advice" and as having "incredible" knowledge of the insolvency regime, as well as being "excellent on her feet" and "well-liked by clients".





Gabriel Adedeji

HARNEYS

Gabriel Adedeji is a member of the Litigation & Insolvency team in our BVI office.

Before joining us in 2022, Gabriel practised at the Civil and Regulatory Bar in England and Wales working on general civil, insolvency, commercial, public and regulatory matters across the board, with a particular focus on regulatory work.

He is an experienced trial advocate and has appeared regularly in both the lower and higher UK courts, as well as before numerous regulatory tribunals. Gabriel also has experience in inquiry work, having been instructed in successive years by public and government bodies on major and historic inquiries.

Gabriel previously also worked as a barrister in the UK Insolvency Service and has extensive experience in relation to insolvency offences, directors' duties and enforcement proceedings, including restraint, confiscation and forfeiture orders.



Callum McNeil

STERLINGTON

Callum focuses on Crypto, Commercial Litigation and Insolvency matters in the British Virgin Islands (BVI), often with cross-border elements. He is a highly experienced litigator and advocate with expertise in digital assets, corporate shareholder disputes, contentious investment fund and trust disputes, and cross-border insolvency matters. Callum has now been exclusively practicing BVI law for the past 11 years.

He has been working offshore for 17 years, including working in the Cayman Islands and Guernsey. Prior, Callum was based in Australia where he also handled a broad range of commercial litigation and insolvency work before the Supreme Court of Queensland and the Federal Court of Australia.

**‘Unrivalled
talent and
excellent in
everything
they do’**

Chambers UK Bar Guide



"South Square is a leading chambers in several areas. The quality of the barristers there is first-rate."

Legal 500

Our barristers:

Tom Smith KC
Richard Hacker KC
Mark Phillips KC
Martin Pascoe KC
Fidelis Oditah KC
David Alexander KC
Glen Davis KC
Barry Isaacs KC
Felicity Toubé KC
Mark Arnold KC
Jeremy Goldring KC
David Allison KC
Aidan Casey KC
Daniel Bayfield KC
Richard Fisher KC
Stephen Robins KC
Adam Goodison
Hilary Stonefrost
Lloyd Tamlyn
Marcus Haywood
Hannah Thornley
Clara Johnson

William Willson
Georgina Peters
Adam Al-Attar
Henry Phillips
Charlotte Cooke
Matthew Abraham
Toby Brown
Robert Amey
Andrew Shaw
Ryan Perkins
Dr Riz Mokal
Madeleine Jones
Edoardo Lupi
Roseanna Darcy
Stefanie Wilkins
Lottie Pyper
Daniel Judd
Jamil Mustafa
Paul Fradley
Peter Burgess
Annabelle Wang
Rabin Kok