

RISA Cayman & South Square 2023

Tuesday 14th November 2023

The Ritz Carlton

Cayman Islands



RISA
CAYMAN



**SOUTH
SQUARE**



‘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

CO-CHAIRS:

Barry Isaacs KC, South Square
Spencer Vickers, Conyers

14:15 | PANEL 1

SPC JUDGMENTS -

JUDGMENTS IN OBELISK, OAKWISE

Richard Fisher KC, South Square
Harriet Ter-Berg, Walkers
Richard Murphy, FFP

15:00 | PANEL 2

RULE IN HOULDSWORTH -

**MOVE AWAY FROM RULE IN RE HQP
CORPORATION**

Hilary Stonefrost, South Square
Simon Dickson, Mourant
Martin Trott, R&H Restructuring

15:45 | REFRESHMENTS

16:15 | PANEL 3

**QUINCECARE TYPE CLAIMS AGAINST BANKS -
RECENT DEVELOPMENTS**

Robert Amey, South Square
Andrew Jackson, Appleby
John Royle, Grant Thornton

CLOSING REMARKS

CO-CHAIRS:

Barry Isaacs KC, South Square
Spencer Vickers, Conyers

17:00 | DRINKS RECEPTION

Co-Chairs



Barry Isaacs KC

SOUTH SQUARE

Barry specialises in restructuring and insolvency, banking and finance, commercial litigation, and company law. He is an Associate of the Society of Actuaries and has particular expertise in cases of financial complexity and company valuation. He often appears as an advocate or expert in overseas jurisdictions.

Barry has appeared in numerous substantial and high-profile cases in the Supreme Court/House of Lords (eg Lehman Brothers (Waterfall), Nortel (Expenses), Rubin/New Cap Reinsurance, Sigma Finance, Mainstream Properties, Three Rivers v Bank of England), in the Court of Appeal (eg Prudential/Rothsay, Rosesilver v Paton, Woolworths, Davenham Trust, FKI v Stribog, Golden Key, Whistlejacket Capital, OT Computers), and at first instance, including several major trials and arbitrations.

Barry's cases in the Cayman Islands include iKang, Kingate, Sky Solar, Qunar, Abraaj Capital, Nord Anglia, Medimpact, Platinum Partners, China Branding, Weaving, Eurasia Drilling, Homeinns, Pacific Harbor Asia Fund, CHC Group, Primeo Fund, FFC Fund, China Fishery, Sterling Macro Fund, and Caledonian Bank.

Barry is a past winner of Chambers and Partners Insolvency/Restructuring Silk of the Year. Recent comments in the Bar guides include *"highly rated for his tremendous work rate, his exhaustive knowledge of insolvency law and his excellent client-facing skills"*, *"on his feet he is incredibly impressive"*; *"during cross-examination, he was astounding"*; and *"one of the smartest and also nicest people you could ever hope to work with"*.

Spencer Vickers

CONYERS

Spencer Vickers is a Partner at Conyers in the Cayman Islands Litigation & Restructuring practice.

Spencer has extensive experience advising clients on a range of insolvency, restructuring and commercial litigation matters, including cross-border disputes. This includes advising on applications regarding the appointment of liquidators and/or receivers, applications to seek disclosure of information and disputes with regulators. He has represented investment firms, insurance businesses (including captive insurers and their professional advisors), insolvency professionals and sovereign states on a range of complex matters with specific experience in the financial services, insurance, energy and health industries.

In 2022, Spencer was elected to the Board of Directors of the Recovery and Insolvency Specialists Association of the Cayman Islands (RISA Cayman). Spencer is also an author, presenter and course coordinator of the INSOL Introductory Certificate in Insolvency Law and Practice in the Cayman Islands.



Speakers



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 cryptoassets.

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, Banking and Finance, Commercial Dispute Resolution and Offshore. 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."



Harriet Ter-Berg WALKERS

Harriet started her career at the English Bar and practised for a number of years from commercial/chancery chambers in London. During this time, she appeared regularly both as sole advocate and as junior counsel in the English Senior Courts and before a number of international arbitral tribunals. In 2017, she joined the London office of the US firm Sidley Austin LLP, from where she was part of the joint restructuring/dispute resolution team representing stakeholders in connection with certain Lehman Brothers administrations.

Harriet moved to Walkers' Cayman Islands office in 2021. At Walkers, she advises on a broad spectrum of corporate, funds, insolvency and commercial disputes. She has been involved in some of the jurisdiction's most significant litigation (e.g. China Shanshui, Abraaj, Global Cord Blood Corporation) and has appeared on a number of occasions as an advocate before the Grand Court and the Cayman Islands Court of Appeal (most recently, in respect of an application to appoint receivers over a segregated portfolio of Oakwise Value Fund SPC).

Harriet also holds a Diploma in International Commercial Arbitration. She was admitted as a Fellow of the Chartered Institute of Arbitrators in 2021 and sits on the executive committee of the Cayman Islands Chapter.

Richard Murphy

FFP

Richard Murphy is an insolvency practitioner with FFP in the Cayman Islands where he specializes in liquidation and director services. Most of his clients have found themselves in contentious situations such as active litigation, regulatory issues, solvency issues or major stakeholder disputes.

He has over 15 years of restructuring and advisory experience including the management and recovery of complex cross border assets and has considerable experience in a number of investment strategies including, investment funds, litigation funding, structured finance, crypto assets, life settlements, distressed debt, trading businesses, non-performing loans, land and real estate and other private equity strategies. Richard also acts as liquidator of solvent companies and funds across multiple jurisdictions.

Richard is a fellow of INSOL International, a fellow of the Institute of Chartered Accountants in Ireland and a member of the Restructuring and Insolvency Specialists Association in the Cayman Islands where he is co-chair of the Education Committee. He is also a member of the Cayman Islands Society of Professional Accountants, a member of the Cayman Islands Directors Association, is registered with the Cayman Islands Monetary Authority as an approved director and is an accredited director with the Chartered Governance Institute of Canada.



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 of England and Wales. She is also a member of the BVI bar.

She specialises in domestic and cross-border insolvency, restructuring and shareholder disputes. Hilary has been instructed in numerous major insolvencies and scheme of arrangement cases, including heavily contested schemes. She has also been instructed in cases in the Cayman Islands and in the British Virgin Islands. She has a niche expertise in insolvencies involving football clubs.

Hilary is ranked in Band 1 in Chambers UK 2024 and in Chambers Global 2023 for Restructuring/Insolvency. Recent comments have included: "She is highly reliable and you can trust her with high-level disputes. She is highly analytical and a very effective advocate". "She is experienced, knowledgeable, excellent with clients and always thoroughly prepared"; "She has a strong style as an advocate and is a brilliant cross-examiner" and, "is a very charismatic presence in court".





Simon Dickson

MOURANT

Simon is a Partner in the Litigation and Insolvency team at Mourant with extensive experience in insolvency and restructuring matters, valuation disputes and fraud and asset tracing. He is instructed by various financial institutions in respect of some of the most complex disputes currently before the Courts and has practiced in Cayman for the past twenty years.

Martin Trott

R&H Restructuring - Cayman Islands

Martin is an insolvency practitioner based in the Cayman Islands and qualified accountant with over 29 years' experience. He heads up R&H Restructuring's insolvency and restructuring team in Cayman, the BVI and Bermuda.

He has broad experience in leading complex, cross-border administrations, liquidations and receiverships across a number of industry sectors. A few of his notable court appointments are HQP, AquaPoint, Madison Asset and Platinum Partners.

Martin is co-chair and treasurer of RISA and he is a member of the Cayman Islands' Insolvency Rules Committee.



Robert Amey

SOUTH SQUARE

Robert specialises in business and finance law, with a particular emphasis on insolvency/restructuring, banking law, company law and general commercial litigation. He regularly appears in offshore courts (BVI, Cayman Islands and DIFC), and is ranked as a Leading Junior by Legal 500 in three different practice areas: Insolvency, Civil Fraud and Offshore. He is also ranked by Chambers & Partners for Restructuring/Insolvency, who describe him as “hugely impressive”, “technically excellent” and “very practical”.

The core of Robert’s practice is insolvency/restructuring work. Robert enjoys both the highly technical nature of this work, and the challenging factual disputes which often arise, involving allegations of fraud or breach of duty against company directors and professional service providers.

Robert has also appeared in a number of high-value commercial trials and arbitrations outside of the insolvency context, most notably the 4-month trial of *Primeo v HSBC*, a US\$2 billion claim which involved the cross-examination of 28 witnesses. He is equally comfortable with appellate advocacy, having appeared numerous times (both led and on his own) in various appellate courts, including the Cayman Islands Court of Appeal and the Privy Council.



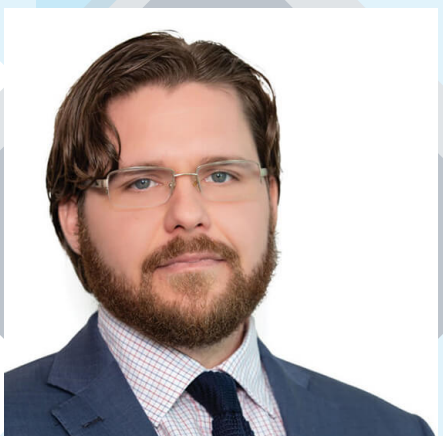
Andrew Jackson

APPLEBY

Andrew Jackson is a Partner in the Dispute Resolution Practice Group at Appleby in the Cayman Islands.

Andrew practices principally in the fields of corporate insolvency and commercial litigation, and has particular expertise in advising and representing both creditors and liquidators in connection with insolvent liquidations and related clawback claims, acting for shareholders in connection with just and equitable winding up proceedings and related applications for provisional liquidation, conducting appraisal actions arising out of corporate mergers and litigating other forms of shareholder and partnership disputes (principally concerning investment funds). He also has significant experience of advising on and litigating claims in tort (including for professional negligence and economic torts), for breach of contract for unjust enrichment, and to enforce foreign judgments and arbitral awards against entities and assets situated within the Cayman Islands.

Andrew is an experienced advocate, having appeared in many substantial and complex cases in the Cayman Islands Grand Court (both with and without leading counsel), and appeals before the Cayman Islands Court of Appeal.



John Royle

GRANT THORNTON

John has over 25 years receivership and asset recovery/insolvency experience in both the UK and the Cayman Islands.

John's work includes acting as official liquidator or receiver of entities/assets by appointment of the Grand Court of the Cayman Islands

He is currently one of the Receivers of the receivership of two Cayman registered segregated portfolio companies subject to £120m fraud and previously the receiver of the shares of a Cayman holding company with in excess of \$500mm in assets in the structure.

John has acted also as Provisional Liquidator on numerous occasions and is currently the Provisional Liquidator of a Cayman entity that is listed on the NYSE, with prior reported assets in excess of US\$1bn.

John has also acted as a Voluntary Liquidator of numerous Cayman Islands, BVI and Irish entities and lead various local forensic assignments.

John is the former Chairman of RISA (Cayman) (Cayman's affiliation to INSOL International) and a JIEB qualified and licensed insolvency practitioner. John is recognised by Who's Who Legal as an asset recovery expert.





The Recovery and Insolvency Specialists Association (RISA) is a not for profit membership organisation in the Cayman Islands established in 2012. Focusing on delivering educational and networking events, RISA's mandate is to investigate and share best practices amongst industry practitioners in the fields of insolvency, restructuring and litigation.

RISA is made up of an Executive Committee comprising five board directors. Four Sub Committees (Education, Events, Legal & Regulatory and Membership & Communication) report into the Executive Committee. RISA is a member of the International Association of Restructuring, Insolvency & Bankruptcy Professionals (INSOL).

For enquiries about membership contact:

events@risa.ky

www.RISA.ky

South Square is widely recognised as the top set for insolvency and restructuring work. Our reputation for excellence extends to all our specialist practice areas, including banking and finance, company law, civil fraud, trusts and asset tracing, and general commercial litigation.

Our barristers are valued for their “unrivalled talent” and “world-class service”, having acted in most high-profile insolvency and restructuring related disputes of the last decade.

A significant proportion of our work extends beyond England and Wales, with barristers regularly appearing in courts and tribunals around the world including the Caribbean, Bermuda, Dubai, Hong Kong and Singapore.

South Square and our barristers are consistently ranked in all the major legal directories and have won numerous awards over the years, including set of the year for insolvency and restructuring in the Chambers UK Bar Awards.

For more information contact:

practice_managers@southsquare.com

www.southsquare.com



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

Chambers UK Bar Guide



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