

THE CITY OF LONDON LAW SOCIETY
INSOLVENCY LAW COMMITTEE
(the **Committee**)

Minutes of a meeting of the Committee held at CMS Cameron McKenna LLP,
Mitre House, 160 Aldersgate Street, London EC1A 4DD
on Thursday 19 May 2011 at 8.30am

Present: Hamish Anderson, Norton Rose LLP (Chair)
Rita Lowe, CMS Cameron McKenna LLP
Ian Hodgson, Slaughter and May
Jennifer Marshall, Allen & Overy LLP
Stephen Gale, Herbert Smith LLP
Nigel Barnett, SNR UK LLP
James Roome, Bingham McCutchen LLP
Stuart Frith, Stephenson Harwood
Sophie Davies, Berwin Leighton Paisner LLP
Joe Bannister, Hogan Lovells International LLP
Look Chan Ho, Freshfields Bruckhaus Deringer LLP
Adrian Cohen, Clifford Chance LLP

Apologies: Mike Woollard, SJ Berwin LLP
Ken Baird, Freshfields Bruckhaus Deringer LLP
Ben Larkin, Berwin Leighton Paisner LLP
Tony Bugg, Linklaters LLP
Stephen Foster, Hogan Lovells International LLP
Chris Mallon, Skadden Arps Slate Meagher & Flom (UK) LLP
Patrick Corr, Sidley Austin LLP

In attendance: Rebecca Oliver, Norton Rose LLP (secretary)

1 Opening of meeting

The Chairman opened the meeting.

2 Minutes of the meeting held on 17 March 2011

The draft minutes of the meeting held on 17 March 2011 were approved.

3 Current consultations

The Chairman noted the following ongoing consultations:

Terms of reference	Working party/Action	Deadline
A. Modernisation of Insolvency Rules	Committee to invite Stephen Speed and Anne Willcocks to meet to discuss.	Consultation on new set draft rules expected

B. Consultation on reforms to the regulation of insolvency practitioners	ILA and Financial Law Committee responses noted.	6 May 2011
C. BIS consultation on further issues relating to amending the current scheme for registration of company charges	Financial Law Committee response noted.	13 May 2011
D. IS further consultation with stakeholders on restructuring moratorium	Jennifer Marshall and Stephen Gale to meet with IS.	No deadline but stakeholders requested to meet with IS.

4 FMLC Addendum to Issue 108 paper - administration set-off and amendment to cut-off date

Noted. Hamish Anderson to contact Insolvency Service to invite them to discuss further.

5 Ministerial Statement of Edward Davey on Improving Transparency and Confidence in Pre-Packaged Sales in Administrations - 31 March 2011

Noted. Hamish Anderson to contact Insolvency Service to invite them to discuss further.

6 The Insolvency Proceedings (Fees) (Amendment) Order 2011: expected in force 1 June 2011

Noted by the Committee.

7 The Committee noted the following recent cases:

Folgate London Market Ltd v Chaucer Insurance plc [2011] EWCA Civ 328

New Cap Reinsurance Corp Ltd (in liquidation) v Grant [2011] EWHC 677 (Ch)

Re Atlas Bulk Shipping A/S [2011] EWHC 878 (Ch)

Re Alitalia Linee Aeree Italiane SpA [2011] EWHC 15 (Ch)

Global Distressed Alpha Fund 1 Limited Partnership v PT Bakrie Investindo [2011] EWHC 256

Schmidt v Deichmann [2011] EWHC 294 (Ch)

Re Armada Shipping SA [2011] EWHC 216 (Ch)

Re Eurodis Electron plc [2011] EWHC 1025 (Ch)

Re Rodenstock GmH [2011] EWHC 1104 (Ch)

8 Committee membership

It was agreed that Byron Nurse of Eversheds LLP should be invited to join the committee.

9 Next meeting

Thursday 15 September 2011, to be hosted by Patrick Corr, Sidley Austin LLP at a time to be confirmed.

10 Close of business

There being no further business the meeting closed.