

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

Minutes of a meeting of the Committee held at Linklaters LLP, One Silk St, London EC2Y 8HQ on Wednesday 8 May 2013 at 12.30 p.m.

**Present:** Hamish Anderson, Norton Rose LLP (Chair)  
Tony Bugg, Linklaters LLP  
Jo Windsor, Linklaters LLP  
Ken Baird, Freshfields Bruckhaus Deringer LLP  
Mike Woollard, SJ Berwin LLP  
Peter Wiltshire, CMS Cameron McKenna LLP  
James Roome, Bingham McCutchen LLP  
Stephen Gale, Herbert Smith Freehills LLP  
Helen Pattinson, Allen & Overy LLP  
Gabrielle Ruiz, Clifford Chance LLP  
Sophie Taylor, Berwin Leighton Paisner LLP

**In attendance:** Rebecca Oliver, Norton Rose LLP

**Apologies:** Jennifer Marshall, Allen & Overy LLP  
Byron Nurse, Eversheds LLP  
Chris Mallon, Skadden Arps Slate Meagher & Flom (UK) LLP  
Adrian Cohen, Clifford Chance LLP  
Stuart Frith, Stephenson Harwood  
Stephen Foster, Hogan Lovells International LLP  
Patrick Corr, Sidley Austin LLP  
Ben Larkin, Berwin Leighton Paisner LLP

**1 Opening of meeting**

The Chairman opened the meeting.

**2 Minutes of the meeting held on 17 January 2013**

The draft minutes of the meeting held on 17 January 2013 were approved.

**3 Current consultations**

The Chairman noted the following ongoing consultations:

<b>Terms of reference</b>	<b>Working party</b>	<b>Deadline</b>
A. Modernisation of Insolvency Rules	Noted and to be kept under observation.	Draft rules and consultation expected 2013 and new rules not expected to

		come into force before October 2014.
B. Insolvency Service call for evidence in relation to the European Commission proposals of December 2012 for amending the European Insolvency Regulation 12 December 2012	Joint response of CLLS/ILA/R3 submitted on 26 February 2013. Letter of support also sent by Financial Law Committee. Noted.	Passed
C. JIC consultation on SIP16	Draft response reviewed and agreed with minor amendments.	14 May 2013
D. European Banking Authority (EBA) launches today a consultation on Draft Regulatory Technical Standard (RTS) on the content of recovery plans	No response considered necessary.	11 June 2013
E. HM Treasury consultation on special administration regime for payment and settlement systems	No response to be submitted, to await review of rules when published.	19 June 2013

**4 UK opt in to proposed amendments to EU Insolvency Regulation and responses to call for evidence**

Noted by the Committee.

**5 Interim report of Peter Bloxham following review of Investment Bank Special Administration Rules 2011**

The Committee noted and broadly supported the conclusions reached in the report.

**6 Ministerial statement concerning Third Parties (Rights against Insurers) Act 2010 – commencement**

Noted by the Committee.

**7 Enterprise and Regulatory Reform Act**

Noted by the Committee.

**8 Civil Procedure (Amendment) Rules 2013**

Noted by the Committee.

**9 60th Update to Civil Procedure Rules**

Noted by the Committee.

**10 BIS report on the Insolvency Service**

Noted by the Committee.

**11 Independent review into pre-pack administration**

The Committee noted that there is to be another review of pre-packs but concluded that it should await further developments. The Committee remains of the view that pre-packs are an essential tool and that abuse is not generally experienced in the context of “City” cases.

**12 FMLC: Appointment of administrators by companies and directors**

The Committee resolved to write to the Insolvency Service endorsing the recommendation that the relevant legislation be amended and that the need for reform deserved to be prioritised.

**13 Insolvency Service launches Debt Management Plan Protocol**

Noted by the Committee.

**14 Insolvency Service Statistics for fourth quarter 2012**

Noted by the Committee.

**15 The Committee discussed the following recent cases:**

*Ricoh Europe Holdings BV and others v Spratt and another [2013] EWCA Civ 92*

*Ebbvale Ltd v Hosking (Bahamas) [2013] UKPC 1*

*Joint administrators of Heritable Bank plc v Winding-up board of Landsbanki Islands HF [2013] UKSC 13*

*Kavanagh and others v Crystal Palace FC (2000) Ltd and others UKEAT/0354/12*

*HSBC Bank v Tambrook Jersey Limited [2013] EWHC 866 (Ch)* (The Committee noted that the Court of Appeal had reversed this decision but had not yet handed down its full judgment.)

**16 Any other business**

Alternates present withdrew and Committee membership was discussed.

**17 Next meeting**

The Committee noted that the next meeting was on Thursday 19 September 2013, time and place to be confirmed.

**18 Close of business**

There being no further business the meeting closed.