

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

Minutes of a meeting of the Committee held at Hogan Lovells International LLP, Atlantic House, 50 Holborn Viaduct, London EC1A 2FG on Thursday, 18th May 2017 at 12.30pm

Present: Jennifer Marshall, Allen & Overy LLP (Chair)
 Catherine Balmond, Freshfields Bruckhaus Deringer LLP
 Joe Bannister, Hogan Lovells International LLP
 Helen Coverdale, CMS Cameron McKenna LLP
 Zip Jila, Akin Gump Strauss Hauer & Feld LLP
 Jo Windsor, Linklaters LLP
 Ben Larkin, Jones Day
 Gabrielle Ruiz, Clifford Chance LLP
 Roger Lawrence, Herbert Smith Freehills LLP
 Giles Boothman, Ashurst LLP
 Hamish Anderson, Norton Rose Fulbright LLP
 Ian Johnson, Slaughter and May
 James Watson, Stephenson Harwood LLP

Apologies: Dominic McCahill, Skadden Arps Slate Meagher & Flom (UK) LLP
 Byron Nurse, Dentons UKMEA LLP
 Ben Klinger, Sidley Austin LLP
 Peter Wiltshire, CMS Cameron McKenna LLP
 Adrian Cohen, Clifford Chance LLP
 Stuart Frith, Stephenson Harwood LLP
 Laurence Elliott, Herbert Smith Freehills LLP

Present: Katharina Crinson, Freshfields Bruckhaus Deringer LLP
 Kevin Hart, CLLS

1 Opening of meeting

2 Minutes of the meeting held on 16th March 2017

The draft minutes of the meeting held on 16th March 2017 were approved.

3 Current consultations

The Chair noted the following on-going consultations:

Terms of reference	Discussion	Deadline
A. Joint Insolvency Committee consultation on revised insolvency Code of Ethics	The Committee noted the consultation. The Committee agreed to confer by e-mail whether a separate consultation response should be submitted and/or whether the Committee should endorse a response from another industry body.	25 July 2017
B. HM Treasury Banking Liaison Panel meetings	Noted	Ongoing
C. Insolvency Service review of the corporate insolvency framework:	The Committee noted there was no further indication of timing of the	Closed

consultation on options for reform	proposed reforms.	
D. Proposed EU Directive on preventive restructuring frameworks	The Committed noted that certain jurisdictions had submitted feedback.	

4 Brexit – implications for restructuring and insolvency

The Committee discussed a draft letter to the Insolvency Service drafted by Joe Bannister and Jennifer Marshall making the points referred to in the minutes of the meeting held on 16th March 2017. Following discussion of the draft it was agreed that a revised version would be circulated to the Committee in due course. It was further agreed that any letter would only be sent after the general election had been held on 8 June 2017.

5 Changes to the guidelines on Court-to-Court Communication and Co-Operation In Cross-Border Insolvency Cases

Noted by the Committee.

6 Updated INSOL International Statement of Principles for a Global Approach to Multi-Creditor Workouts II

Noted by the Committee.

7 Revised Practice Direction 51O for electronic filing in the Rolls Building delayed during pre-election period

Noted by the Committee.

8 Insolvency Statistics January to March 2017

Noted by the Committee.

9 Some recent cases

The following cases were noted by the Committee:

JCAM Commercial Real Estate Property XV Ltd v Davis Haulage Ltd [2017] EWCA Civ 267

LB Holdings Intermediate 2 Ltd, The Joint Administrators of v Lehman Brothers International (Europe), The Joint Administrators of and others [2017] UKSC 38

10 Any other business

11 Next meeting

Thursday 21st September 2017, to be hosted by Stuart Firth, Stephenson Harwood at a time to be confirmed.

12 Close of business

There being no further business the meeting closed.