

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

Minutes of a meeting of the Committee held at Norton Rose Fulbright LLP, 3 More London Riverside,
London SE1 2AQ on Thursday 21st March 2019 at 8.30am

Present: Jennifer Marshall, Allen & Overy LLP – by phone
Catherine Balmond, Freshfields Bruckhaus Deringer LLP (chair)
Hamish Anderson, Norton Rose Fulbright LLP
Ben Klinger, Sidley Austin LLP
Inga West, Ashurst LLP
Stuart Frith, Stephenson Harwood LLP
Jo Windsor, Linklaters LLP
Joe Bannister, Hogan Lovells International LLP
Lauren Pflueger, Akin Gump Strauss Hauer & Feld LLP
Kevin Hart, CLLS

Apologies: Kevin Pullen, Herbert Smith Freehills LLP
Ross Miller, Simmons & Simmons LLP
Giles Boothman, Ashurst LLP
Dominic McCahill, Skadden Arps Slate Meagher & Flom (UK) LLP
James Roome, Akin Gump Strauss Hauer & Feld LLP
Adrian Cohen, Clifford Chance LLP
Ian Johnson, Slaughter and May
Byron Nurse, Dentons UKMEA LLP
Ben Larkin, Jones Day
Peter Wiltshire, CMS Cameron McKenna LLP

Present: Rebecca Oliver, Norton Rose Fulbright LLP (secretary)


1 Opening of meeting

2 Minutes of the meeting held on 17th January 2019

The draft minutes of the meeting held on 17th January 2019 were approved.

3 Consultations

Terms of reference	Working party	Comments/Update
A. BEIS response on insolvency and corporate governance consultations of 2016 and 2018 published 26 August 2018: https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/736163/ICG - Government response doc - 24 Aug clean version with Minister s photo and signature AC.pdf	Jennifer Marshall Catherine Balmond Katharina Crinson Jo Windsor Ian Johnson Inga West Dominic McCahill Hamish Anderson	Meeting with Insolvency Service held 4 December 2018. Joint CLLS and ILA paper commenting on reform proposals submitted to the Insolvency Service 27 February 2019.

		 BK-#47806318-v5-Joint_ILA__CLLS_respon Committee to seek further stakeholder meeting with the Insolvency Service to offer assistance with progressing proposals.
B. Proposed EU Directive on preventive restructuring frameworks Proposed directive: http://ec.europa.eu/information_society/newsroom/image/document/2016-48/proposal_40046.pdf Legislative observatory link: http://www.europarl.europa.eu/oeil-mobile/fiche-procedure/2016/0359(COD)		Listed for European Parliament indicative plenary sitting date, 1st reading/single reading on 26 March 2019.
C. Law Commission Consultation Paper on commonhold reform: “Reinvigorating commonhold: the alternative to leasehold ownership” https://www.lawcom.gov.uk/project/commonhold/ https://s3-eu-west-2.amazonaws.com/lawcom-prod-storage-11jsxou24uy7q/uploads/2018/12/181207-Commonhold-CP-WEB-VERSION.pdf		Comments invited from 10 December 2018 to 10 March 2019. The Committee has not responded but noted that the CLLS Land Law Committee had submitted a response.
D. HMRC consultation “Protecting your taxes in insolvency” https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/781323/Protecting_your_taxes_in_insolvency.pdf	Hamish Anderson to draft a response for review by the Committee.	Closing date 27 May 2019

4 Brexit – implications for restructuring and insolvency

[The Insolvency \(Amendment\) \(EU Exit\) Regulations 2019 \(SI 2019/146\)](#) (made 30 January 2019)

5 Insolvency Statistics October to December 2018

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/780233/Commentary_domain_update.pdf

Noted by the Committee.

6 The Committee noted the following recent cases

HMRC v Joint Administrators of Lehman Brothers International (Europe) (In Administration) [2019] UKSC 12

Crumpler and another (Liquidators of Peak Hotels and Resorts Ltd) v Candey Ltd [2019] EWCA Civ 345

Farnborough Airport Properties Company & Anor v HMRC [2019] EWCA Civ 118

Re Pritchard Stockbrokers Ltd [2019] EWHC 137 (Ch)

Bresco Electrical Services Ltd v Michael J Lonsdale (Electrical) Ltd, Cannon Corporate Ltd v Primus Build Ltd [2019] EWCA Civ 27

BTI 2014 LLC v Sequana SA and others; BAT Industries plc v Sequana SA and another [2019] EWCA Civ 112, [2019] All ER (D) 36 (Feb)

Zetta Jet Pte Ltd and Zetta Jet USA Inc, [2019] SHHC 53, Singapore High Court



zetta-jet-gd_final_4-3-19-pdf.pdf

Interserve pre-pack administration

7 Any other business

The Committee approved David Ereira as a new member.

Kevin Hart noted the upcoming CLLS committee chairs' meeting which Jennifer Marshall will be attending, and also the CLLS annual conference on 13th May 2019.

8 Next meeting

Thursday 16th May 2019, to be hosted by Adrian Cohen, Clifford Chance LLP, 4 Coleman St, London EC2R 5JJ at 8.30am.

9 Close of business

There being no further business the meeting closed.