



The Voice of Business Recovery

CVAs

Half day course
CPD accreditation: 2.5 hours
14.00 – 17.05 Registration starts at 13.30

LEEDS
9 MAY 2017
Crowne Plaza Leeds

LONDON
14 SEPTEMBER 2017
Radisson Blu Edwardian Bloomsbury Street Hotel



2017



Cathryn Williams
Squire Patton Boggs



Jamie Leader
Eversheds Sutherland

Restructuring professionals are increasingly looking at solutions for companies in distress which fall outside formal insolvency procedures. This has led over recent years to an increase in proposals for CVAs, particularly in sectors which have been heavily exposed to leasehold property. Against this background, this course will look at how a CVA can be used as a restructuring tool, the legal framework of CVAs, Leasehold Portfolio CVAs (with input from professionals who have been involved recently with the largest retail CVAs), a panel session with leading stakeholders and a legal update. We will also look at how the proposals contained in the Government's 2016 "Review of the Corporate Insolvency Framework" and the extended moratorium could affect CVAs going forward.

Speakers include representatives from Squire Patton Boggs, Eversheds Sutherland, Deloitte, KPMG, the Pension Protection Fund and the British Property Federation. It will be an fascinating and topical look at the restructuring landscape with leading figures involved in the restructuring community.

Delegates will receive:

- > In depth analysis about the main issues surrounding CVAs delivered by a varied group of experienced speakers
- > The pros and cons of CVAs
- > A comprehensive look at how Government proposals highlighted in "Review of Corporate Insolvency Framework"
- > 2.5 CPD points
- > Excellent networking opportunities

Who is this course aimed at?

The course will be of interest to mid to senior level restructuring professionals who need to be aware of all the restructuring options available to a distressed company. It is a timely reminder to professionals of the benefits of the CVA process given the introduction of the new insolvency rules on 6 April 2017 and the increased use of CVAs in recent times, particularly in the retail sector.

- > **Peter Crompton – KPMG** Peter joined KPMG in 1994 where he developed a specialism in developing innovative CVAs. He has worked on the majority of the high profile CVA assignments undertaken by KPMG (Blacks, JJB Sports, Fitness First, Travelodge, Mamas & Papas, BHS and Beales). He has also constructed several CVAs involving defined benefit pension scheme compromises and a number of transactional CVAs. He sat on the working committee established to update SIP3 and more recently has been appointed to work alongside a new R3-sponsored study on CVAs. He also sits on the insolvency committee of the British Property Federation.
- > **Chris Ferguson – Deloitte** Chris is an Assistant Director in the Restructuring Services business in the UK. He is an experienced business restructuring professional with 17 years' restructuring and advisory experience across two of the Big four accountancy firms. Chris is a Fellow of the Association of Chartered Certified Accountants (since 2006) and a qualified IP, having successfully undertaken the Joint Insolvency Examination Board exams in 2014. He is also a member of R3's North East Regional Committee.
- > **David Gray – Eversheds Sutherland** David is a partner in the Finance group at Eversheds Sutherland and is a licensed IP. David particularly specialises in restructuring and insolvency, both non-contentious and contentious (including director disqualification). He advises banks and secondary lenders, accountants on restructuring and insolvency issues, including receiverships, administrations and liquidations. David also advises corporate borrowers and directors on lending transactions, restructuring and directors duties. He is regarded by Legal 500 and Chambers Directory as a leading individual in restructuring and insolvency.
- > **Duncan Grubb – Duncan Grubb Consultants** Duncan is a professional specialising in property and insolvency, and Director of Duncan Grubb Consultants Ltd, a company which provides advice on credit management and insolvency matters, mainly within the property sector. Duncan is also a director of Pre Pack Pool Ltd, the new company formed to oversee the running of the pool of experienced professionals established to vet and opine on Pre Pack Administrations following the 2014 Graham Report.
- > **Mark Lawford – Weil Gotshal & Manges** Mark is a Restructuring partner at Weil, Gotshal & Manges. He advises insolvency practitioners, US and European banks, hedge funds and private equity houses across the full range of international and domestic restructuring and insolvency matters including insolvency litigation. Recent matters include acting for Lehman Brothers Holdings Inc, BHS Limited and the special administrators of MF Global UK Limited. Mark is a member of R3's General Technical Committee.
- > **Jamie Leader – Eversheds Sutherland** Jamie is a partner in the Restructuring team at Eversheds Sutherland, specialising in restructuring and insolvency, with particular emphasis on

cross-border and contentious insolvency and financial services restructuring. His clients include IPs, banks, hedge funds and large corporates.

- > **Lee Manning – Deloitte** Lee is a partner in Deloitte's Reorganisation Services business and has over 25 years' restructuring experience. Lee has specialised in all aspects of corporate recovery, IBRs, business advisory, administrations and liquidations since 1983 when qualifying with Touche Ross. He joined Deloitte in 2004 after spending over 14 years' with Kroll, 12 of those as a partner, during which time he initiated their receivership practice and established himself and developed as a hands-on advisor to struggling businesses covering a wide range of industries. Lee has extensive experience in the retail sector and professional football clubs.
- > **Lemi McAuley – Eversheds Sutherland** Lemi is a Senior Associate in Eversheds Sutherland's Restructuring team. Lemi has experience of both contentious and non-contentious aspects of restructuring and corporate insolvency. He specialises in board advisory and transactional matters, including advice on restructuring, turnaround and directors' duties, security reviews and enhancement, and distressed business sales, together with all aspects of formal insolvency procedures, such as administrations, liquidations and receiverships. Lemi has spent time on secondment to the restructuring team of a major clearing bank. He acts for a number of corporate clients, clearing banks, private equity providers and IPs.
- > **Mark Prior – Squire Patton Boggs** Mark is experienced in advising IPs, US and European investment banks, UK clearing banks, hedge funds and private equity houses across the full range of international and domestic restructuring and insolvency matters. His principal areas of expertise include cross-border insolvencies and restructurings, creditor representations, debtor representations, out-of-court restructurings and insolvency litigation.
- > **Malcolm Weir – PPF** Malcolm joined the PPF as Head of Restructuring and Insolvency in June 2013. Prior to this, he was Head of Corporate Insolvency at Barclays Corporate. He has 30 years' experience and has previously held a number of roles in restructuring, reorganisation and corporate recovery at Deloitte and predecessor firms to KPMG. He graduated with a BA (Hons) in Economics and Geography from Leeds University.
- > **Cathryn Williams – Squire Patton Boggs** Cathryn Williams is a partner who leads the London Restructuring & Insolvency Practice Group of Squire Patton Boggs. She acts for banks, financiers, IPs, officeholders, corporates and private equity and distressed lenders in all aspects of non-contentious and contentious insolvency, restructuring, fraud and asset recovery. Cathryn is an R3 Council member and also co-chairs the R3 ECC committee.

13.00 Lunch

13.30 Registration and coffee

14.00

Chairman's introduction

Cathryn Williams, Squire Patton Boggs (London)
Jamie Leader, Eversheds Sutherland (London)
David Gray, Eversheds Sutherland (Leeds)

14.05

CVAs as a restructuring tool

- Why and when use a CVA
- Pros and cons of procedure
- How to ensure its success

Chris Ferguson, Deloitte (Leeds)
Lee Manning, Deloitte (London)

14.45

Legal aspects of CVAs

- What CVAs can and cannot do
- CVA or scheme
- Government reform proposals

David Gray, Eversheds Sutherland (Leeds)
Lemi McAuley, Eversheds Sutherland (Leeds)
Jamie Leader, Eversheds Sutherland (London)

15.30 Coffee break

15.45

Landlord CVAs – structure and key points

- Rationale of a CVA in a leasehold portfolio scenario
- Treatment of different classes
- Impact upon contractual arrangements termination

Peter Crompton, KPMG
Mark Prior, Squire Patton Boggs (Leeds)
Mark Lawford, Weil, Gotshal & Manges (London)

16.30

Panel session – the stakeholder view of CVAs

- Who are the stakeholders? HMRC, PPF, TPR, BPF, shareholders & secured lenders
- When to engage
- Importance of transparency

Malcolm Weir, PPF (Chair)
Duncan Grubb, Duncan Grubb Consultants
Chris Ferguson, Deloitte (Leeds)
Lee Manning, Deloitte (London)

17.05

Close

Cathryn Williams, Squire Patton Boggs (London)
Jamie Leader, Eversheds Sutherland (London)
David Gray, Eversheds Sutherland (Leeds)

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Lunch is included in the registration price, please reserve your place for lunch when booking this course as space is limited.

Please tick appropriate membership category
Cost includes all refreshments

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9 May 2017– Crowne Plaza Leeds

- £185 + VAT (£222) Fellows
 £200 + VAT (£240) Members/New professionals
 £240 + VAT (£288) Associates
 £275 + VAT (£330) Non-members

LONDON

14 September 2017 – Radisson Blu Edwardian Bloomsbury Street Hotel

- £210 + VAT (£252) Fellows
 £230 + VAT (£276) Members/New professionals
 £265 + VAT (£316) Associates
 £305 + VAT (£366) Non-members

Can't make the course?

Pre-order the course DVD*

- DVD £90 + VAT (£138): DVD training package (plus p&p)
 £25 additional handbooks (plus p&p at cost)

* We aim to release DVDs within three months of the date of the filmed course. Please refer to the website for release dates. Please note R3 will only be filming the London course.

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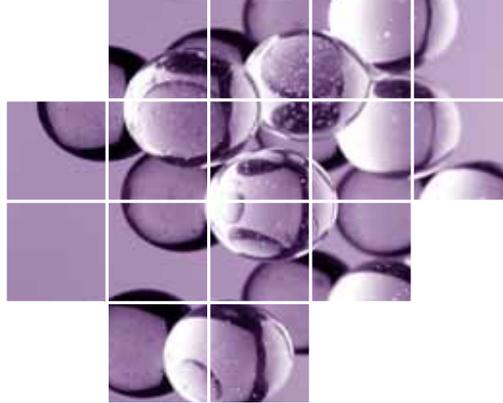
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R3 takes your privacy seriously. We will retain and use your personal data to provide you with information on our services. Your name and firm will be published in the delegate pack for every course you attend, unless otherwise requested.

Cheques to be made payable to 'Association of Business Recovery Professionals'. Bookings will only be accepted on receipt of registration form by post, fax, email (courses@r3.org.uk) or through the R3 website, www.r3.org.uk.

Delegate substitutions are permitted but a supplement will be charged where there is a difference in membership category. Credit notes will only be issued if cancellations are received in writing no less than two working days prior to the date of the course. Refunds will not be available. A VAT receipt will be issued. R3 reserves the right to change the programme should circumstances dictate.



The Voice of Business Recovery



Not an R3 member?

R3 is the leading trade body of Business Recovery Professionals operating as the most authoritative body for the Insolvency Profession.

How do I join?

To take advantage of its member benefits, join today and receive discounts on R3 courses, including this one. Visit www.r3.org.uk

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CPD Accreditation

The course constitutes structured CPD to meet the requirements of the Association of Certified Chartered Accountants (ACCA), the Institute of Chartered Accountants in England and Wales (ICAEW), the Insolvency Practitioners Association (IPA), the Institute for Turnaround (IFT), Solicitors Regulation Authority (SRA) and the Bar Standards Board.

Bar Standards Board CPD provider ID number: 1087 – **2.5 hours**