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RECOVERY SUPPLEMENT

R3, the Association of Business Recovery Professionals
Spring 2008 www.r3.org.uk/recovery

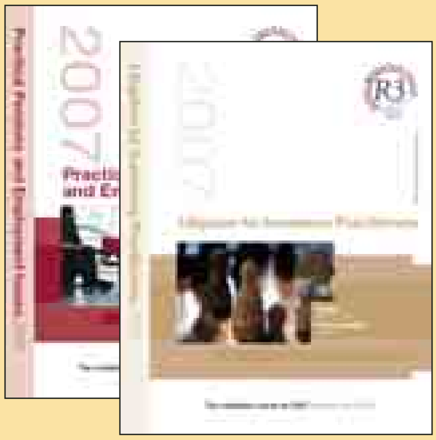
Sponsored by Michael Page FINANCE

Careers and professional development

How to develop your career: courses, conferences, distance learning and publications – and maybe a new job. For information and inspiration, read on!

R*ECOVERY*'s Careers and professional development supplement features the successful candidates in the 2006 JIEB examinations. We also investigate how some of last year's winners are progressing with their career and hear from a senior insolvency lawyer about her route to the top.

To help you with your training, we review the growing educational programme from R3 and hear from Sweet & Maxwell about their range of publications for the industry. And, if you are looking for a career move, Michael Page is here to help you.



R3 offers continuing professional education – how and when you want it.

If you are serious about a career as an insolvency practitioner then you will eventually decide to take the giant step to study for the JIEB. But even if you have already achieved practitioner status you still need to make sure you are up to date with regulatory changes and best practice. Whether you are an R3 student member, fellow, member or subscriber, substantial discounts are available to help you access the most recent information.

Farringdon vouchers can be used to offset the cost of attending the majority of R3's courses and conferences. They can also be used to buy a range of R3's training products. Don't forget to use them to your advantage! Maggie Dean at R3 can tell you if your firm receives these vouchers.

Courses and course DVDs

R3 has extended its range of courses and conferences considerably over the last few years and this is outlined by Jane Moriarty on page 2. But the Education, Courses and Conferences Committee (ECC) recognises that not everyone can attend a course at a particular time, so R3 has developed a range of DVDs to enable you to update your skills and knowledge at a time convenient to you. Courses available on DVD include:

- ADR for insolvency practitioner
- Advanced trading
- Insolvency trading issues
- Keeping your licence
- Liquidations
- Litigation for insolvency practitioners
- Personal insolvency
- Practical pensions and employment issues
- Recovery of soft assets
- Soft skills for IPs

Pensions eLearning

For insolvency practitioners, the importance of pensions in corporate insolvency and restructuring has increased exponentially since the introduction of the Pensions Act. This means that keeping up to date with the issues and being aware of the risks is crucial, whether you are dealing with small businesses or international ones.

To assist IPs, R3 has produced a CD-ROM eLearning tool on this topic, entitled 'Pensions: Rescue Recovery Risk!' The information is structured in modules and is in an interactive format, which enables you to access it anytime. It is written by a range of well-known specialists in the pensions' field and will help you to:

- understand IPs' duties in relation to schemes
- review legislation and guidance
- evaluate protection of pension rights on transfers
- recap on the 'moral hazards' provision, scheme deficits and the debt on the employer
- understand the risks involved when advising companies in pre-appointment situations, either as a turnaround professional or as an IP.

R3 publications

R3 produces a range of publications to support and inform those involved in the profession, some of which are downloadable from the website **www.r3.org.uk/publications**. The publications include:

- *The R3 Bibliography of Insolvency*
- *The Creditors Guides*
- *Is a Voluntary Arrangement Right For Me?*
- *Making a Career as an Insolvency Practitioner*
- *Setting Yourself Up in Practice*
- *Statements of Insolvency Practice*.

The 18th annual conference

R3's conference this year will be held in Hotel Martinez, Cannes. The committee, headed by Nick O'Reilly, has worked hard to develop a programme that will raise the level of debate as well as inform. To save the blushes of the more bashful this year R3 has retained the services of a professional chairman, BBC's Kate Silverton, to ensure that no question remains 'unasked'.

The course programme includes:

- the credit crunch
- critical issues from the new Companies Act
- pensions restructuring
- restructuring in the film industry
- personal and corporate legal updates
- pre-packs, an update from Dr Sandra Frisby on her research
- legal developments in cross-border and international restructuring
- the issues facing the personal insolvency and restructuring market.

The conference this year has a new format. It starts with the welcome reception on the evening of Wednesday 30 April, includes two full days of presentations and finishes with the gala dinner on Friday 2 May. This will leave a full three days (including the bank holiday Monday) for those of you who fancy a few days R and R on the French Riviera.

R3 offers a big thank you to the conference committee for all their hard work in organising the conference. □

Conference committee

Alison Byrne, Byrne Associates; Bob Bailey, Baker Tilly; Catherine Burton, Begbies Traynor; Chris Williams, McTear Williams & Wood; Gavin Jones, Halliwells; Graeme Levy, Olswang; Keith Bordell, Travers Smith; Pat Boyden, PricewaterhouseCoopers; Peter Saville, Kroll; David White, R3; Malcolm Cork, Moore Stephens.

To book events, purchase DVDs or the CD-ROM or buy publications please contact Maggie Dean at **mdean@r3.org.uk** or phone 020 7566 4200.

What has the ECC ever done for you?

Jane Moriarty highlights the wealth of continuing professional education courses run by R3's Education, Courses and Conferences Committee.

If your first response is to point out that you are a card carrying member of the UK Independence Party then you may be beyond our assistance! However, if your response is 'just CPE' then I think we have some good news for you. R3 runs a vast suite of training courses across the UK and is the largest insolvency training provider in the country. Our courses aim to be insightful and relevant to today's IP – and our attendees appear to agree!

We have a full spectrum of courses that offer training and guidance to members with a variety of levels of experience.

Introductory programme

This programme is designed for new entrants to our marketplace. It offers ten separate half-day courses covering personal insolvency, rescue procedures, liquidations and partnership insolvency.

Student workshops

These workshops are designed to support our students sitting the JIEB in 2008 and, from 2009, students sitting the CPI exams.

Core courses

We have a series of core courses that provide practical, commercial training on all aspects of insolvency and investigation for members with more than two years' experience.

Smaller practices

There are two events run especially to deal with the issues facing smaller practitioners, the *SPG forum* and a half-day event on *Smaller practice issues*. The *SPG forum* is to be held on 15 October in Warwick. It is normally over-subscribed so book early to avoid disappointment.

> "Our *Breakfast briefings* are very popular. These short morning sessions provide the opportunity for us to bring you right up to date with current issues and trends as well as providing an opportunity for members to network over a nice breakfast."

Specialist courses

These courses deal with the more complex issues arising from the increasingly complicated and litigious environment we work in. This year the areas we are going to look at include:

- *Asset tracing* – providing guidance on the most effective techniques that can be employed to recover assets in the UK and across international jurisdictions.
- *Practical pensions and employments issues* – practical advice on how an insolvency practitioner can manage the position of employees and their pensions in a restructuring.
- *Buying a business* – examining some of the issues around the dark art of buying a distressed business.

Breakfast briefings

We are continuing to run the very popular *Breakfast briefings*. These short morning sessions provide the opportunity for us to bring you right up to date with current issues and trends as well as providing an opportunity for members to network over a nice breakfast.

Finally, for the grumpy old men (and women) among you I am very pleased to be able to say that this is one of the few things in life that has been getting cheaper. The course prices have been held constant over the last few years so your training costs the same now as it did in 2002!

Conferences

The R3 annual conference is the flagship event in the ECC year. Thanks to each year's conference committee this event runs meticulously. While it will be hard to beat the quality of the 17th annual conference we are all looking forward to Cannes and… lights, camera, action! See page 1 for more details.

Following the success of the inaugural 'Conference lite' last year we will once again be running an abbreviated version of the conference, this time in Warwick.

And finally…

We take our role very seriously on the ECC with a lot of people donating a considerable amount of their time to try and ensure that we offer the very best training available. If you have any thoughts or suggestions on what we do or what you would like us to do more of please let us know!

In the meantime, I look forward to seeing all of you at one of our courses. □

What delegates say about R3 courses

Turnaround Equity Breakfast Briefing
'Very lively and fun presentation.'

International Restructuring and Insolvency Forum
'Quality of presentations was high and very topical – topics and talks bang up to date.'

Insolvency Trading Issues
'I enjoyed the course and found it really interesting and relevant to the work I do. I will be using some of the knowledge I gained regularly in my work.'

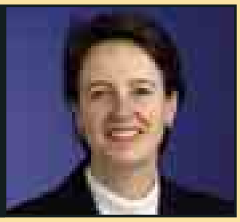
Liquidations
'The course had clearly been well prepared and provided a great deal of information. I found the handbook useful and will use it as a reference guide.'

R3 Conference Lite – UK
'A fantastic course, allowing those of us in the profession unable to attend overseas conferences access to presentations and content of the highest quality. Please, please run again.'

Soft Skills for IPs
'Without doubt the best presentations on any course I have ever been on – very enthused, very useful.'

17th Annual Conference
'The best conference I have attended. Excellent range of highly relevant topics covered in the right depth. Good choice of venue.'

To find out more about all our events see page 10 of the Careers and professional development supplement, view our website **www.r3.org.uk** or phone Maggie Dean on 020 7566 4200.



Jane Moriarty is a partner at KPMG LLP.

Interview with Jennifer Marshall

Jennifer Marshall is a partner in the Global Restructuring Group at Allen & Overy LLP. She believes she is lucky to have such a flexible and fulfilling career.

Route to the top

Initially, I wanted to be a research scientist so I started studying medicine at Cambridge. After a year of working in labs, I was so bored I decided to swap to something 'non-vocational'. So I spent three idyllic years reading English literature. In choosing law as a career I sought to combine the analytical side of science with my love of language. This has proved the right decision.

Nevertheless, there has been a huge amount of luck in my career. I did my articles at Denton Hall (as it then was) during 1995–6 and it was there that I discovered that I wanted to be a restructuring lawyer because you actually get to deal with black-letter law on a daily basis. On qualification, I moved to Allen & Overy and I feel very privileged to have found a firm where the fit is so perfect. The firm values knowledge and thought leadership and prides itself on innovative, 'cutting edge' legal structures and products – things that are extremely important to me. It also respects my work/life balance. The firm has been immensely supportive of my flexible working arrangements, much more so than I anticipated, and I was made a partner in 2006.

What does your job involve?

About half my time is spent on technical and knowledge-related issues and half on client transactional work. It is a good balance as I need to be on top of recent developments to do both parts of my job well.

Internally, I am responsible for getting to grips with new legislation, training, writing articles and client seminars (over 100 when the Enterprise Act came into force). In my client work, I act for banks and IPs and I am also involved in drafting legal opinions for regulatory and rating agencies and the structuring of transactions to make them 'insolvency proof'.

Although I generally advise banks and IPs, with the changing economic climate, the client base of the restructuring group is becoming more diverse. We often advise hedge funds (including the banks' internal hedge funds or special situation groups) to whom our more traditional banking clients may have sold their debt.

Any particularly memorable cases?

When I joined Allen & Overy my first case was a securitisation for a Japanese bank. It

was the first time a trust structure had been used in such a deal and I had to make sure that it all stood up if the bank became insolvent. It was a huge learning curve (I had to look up the word 'securitisation' on day one), and involved six months of hardly sleeping. I felt as if I was an entirely different person by the end of it.

More recently, I acted for the administrators of the Courts furniture group. It was near Christmas and customers wanted their sofas. Things got violent and a security guard had his arm broken. It made me realise what administrators sometimes have to cope with. But even with such hostility they achieved a tremendous result. Everybody who had put down a deposit got the sofa they had ordered or an equivalent one. The administrators ultimately sold an extremely complex international business with a good return for the bank creditors.

What do you enjoy about your work?

I enjoy the intellectual challenge. I love that moment when you are dealing with a new and difficult legal concept and the penny finally drops. The challenge then is to explain it in practical terms to clients and other members of the team.

Life is never boring. I can work on a manufacturing case in Birmingham one day and a Japanese law-governed stock lending agreement the next. The nature of restructuring law is such that I get to work with people in different departments and overseas offices of the firm so I feel part of a much larger entity.

What advice do you have for those starting out in the industry?

The work is hard but immensely rewarding. Gruelling transactions are hard to live through but you learn a lot from them.

Most importantly, be true to yourself. I am constantly amazed at the things I have been able to achieve on my own terms. I think it is important not to have regrets. If you have a burning desire to take an evening class or to take time out to travel round the world, it may be less damaging to your career than you fear it will be.

What are your outside interests?

About five years ago I decided I wanted to work four days a week in order to follow my literary interests. During this time I have written a novel – it is a modern day fairy story for adults. I have an agent who is currently looking for a suitable publisher (though I'm not holding my breath).

And a year ago I had twin boys, Ben and Chris, and they are my main outside interest now! ☐

Curriculum Vitae

Job title: Partner in the Global Restructuring Group at Allen & Overy LLP

Publications:

General editor of and contributor to *European Cross Border Insolvency*, Sweet & Maxwell

Contributor to *Lightman & Moss: The law of administrators and receivers of companies*, Sweet & Maxwell

Contributor to *The EC Regulation on Insolvency Proceeding*, edited by Gabriel Moss, Ian Fletcher and Stuart Isaacs, OUP

Committees: Various working parties for the Financial Markets Law Committee, the City of London Law Society Banking and Insolvency Sub-Committees

Jennifer Marshall was interviewed by **Sarah Houghton**, the publishing manager of *RECOVERY*.

Keep on top of the changes in insolvency

Claire Leslie suggests some of the titles that can help insolvency professionals keep their knowledge current.

In 2008 insolvency practitioners will face the impact of recent case law and new legislation and developments due to come into force in countries across the EU. Below are just some of the recent and forthcoming developments, and information about three of Sweet & Maxwell's titles that provide detailed coverage of these developments.

Forthcoming changes in European cross border insolvency law

Insolvency and restructuring law in the EU continues to be a dynamic area. Reflecting this, reforms to several EU Member States' insolvency and restructuring laws are due to be passed or come into force in 2008. These include:

- **Czech Republic**: substantive new insolvency and restructuring laws came into force on 1 January 2008.
- **Germany**: a bill to amend the insolvency code has been passed by the German parliament and other significant changes are expected.
- **Greece**: a new Greek insolvency law is due to be passed.
- **Italy**: amendments to insolvency and restructuring laws are due to come into force.
- **Latvia**: substantive new insolvency and restructuring laws came into force on 1 January 2008.
- **Poland**: major amendments to Polish bankruptcy law are likely to be passed during 2008.
- **Portugal**: significant changes to the Portuguese insolvency code are expected in 2008.
- **UK (Scotland)**: aspects of the Bankruptcy and Diligence etc. (Scotland) Act 2007 are due to come into force.

European Cross Border Insolvency guides you through the framework within which the different EU insolvency and restructuring regimes operate and interact. It gives country-by-country guidance on the insolvency and restructuring procedures and analyses all relevant case law concerning the EC Regulation on Insolvency Proceedings from each Member State's courts and the European Court of Justice.

Written by a team of expert contributors, under general editor, Jennifer Marshall a partner in the Global Restructuring group at Allen & Overy LLP, (see interview on page 3), *European Cross Border Insolvency* keeps readers informed with regular updating releases covering all the developments as they happen.

Personal insolvency law in England and Wales – stay current

Muir Hunter on Personal Insolvency interprets the legislation and gives in-depth analysis of recent statutory provisions and cases. There are three updating releases a year, giving access to expert commentary on all the latest developments and court decisions.

The publication covers the development of English bankruptcy law, tables of cases, statutes, statutory instruments, court rules, and reproduces the Insolvency Act 1986, the Insolvency Rules 1986 (as amended), other legislation and the practice directions and statements. It also explains ancillary subjects such as deeds of arrangement, insolvent partnerships, administration of insolvent estates and statutes amending the Insolvency Act 1986, which are included with full annotations and legal developments.

Muir Hunter on Personal Insolvency is written by two deputy bankruptcy registrars Christopher Brougham QC and John Briggs who are practising barristers from 3–4 South Square. The chief bankruptcy registrar, Stephen Baister, contributes on court practice and procedure, providing expertise to rely on when taking a personal insolvency case through the courts.

How to order

European Cross Border Insolvency
1 volume looseleaf, price includes 3 updating releases in 2008, 978-0-421-88160-0, £330.

Muir Hunter on Personal Insolvency
2 volume looseleaf, price includes 3 updating releases in 2008, 978-0-420-47560-2, £838.

Sealy & Milman: Annotated Guide to the Insolvency Legislation 2007/2008
Volumes 1 & 2, 978-1-847-03302-4, £160
Volume 1, 978-1-847-03300-0, £115
Volume 2, 978-1-847-03301-7, £85

To order call 0845 600 9355 or email sweetandmaxwell.orders@thomson.com quoting LBU3518A.

Recent developments in insolvency legislation and cases in the UK

New legislation

- Fraud Act 2006
- The Companies Act 2006
- The Bankruptcy and Diligence etc. (Scotland) Act 2007
- The Tribunals, Courts and Enforcement Act 2007

Recent cases

- *Re Lume Metal Products Ltd* (distribution to preferential creditors and exit from administration)
- *Exeter City Council* v. *Bairstow* (priority of non-domestic rates in an administration)
- *Hill* v. *Spread Trustee Co Ltd* (transaction defrauding creditors)
- *Jacob* v. *UIC Insurance Co Ltd* (remuneration of provisional liquidators)
- *Churchill* v. *First Independent Factors Ltd* – and its prompt reversal by legislation (liability under s216 for use of prohibited company name)
- *Cambridge Gas Transport* (co-operation with foreign courts)
- *Hans Brochier Holdings Ltd* v. *Exner* (the centre of main interests)
- *Prudential Assurance Co Ltd* v. *PRG Powerhouse Ltd* (the binding effect of a CVA on third parties)

Sealy & Milman: Annotated Guide to the Insolvency Legislation 2007/2008 provides all acts, regulations and case law affecting work carried out by insolvency practitioners. It provides comprehensive coverage, expert analysis and annotated interpretation from leading authors Len Sealy, S J Berwin Professor Emeritus of Corporate Law at the University of Cambridge and David Milman, Professor of Law at Lancaster University.

The new tenth edition covers over 100 new cases, particularly on the new Schedule B1 administration procedure, jurisdictional questions under the EC Regulation and director disqualification. □

Claire Leslie is a market manager at Sweet & Maxwell.

Career progress

Job satisfaction is something we all seek. Some of the winners of last year's JIEB prizes explain that although they have had to put a lot into their job, they get a lot back – and the prizes are just the icing on the cake.

ALAN BROWN is a senior manager at PricewaterhouseCoopers. He won the Insolvency Practitioners Association prize for first place in 2006.

What is your background

I studied law at the University of Glasgow and, for a year, in North Carolina. I found law academically interesting but realised I wanted to be more directly involved in commercial activity. So I joined PricewatehouseCoopers and they supported me while I trained to become a chartered accountant – it's a good general business qualification. An opening in the restructuring department became available as I qualified, and I got it.

How important was taking the JIEB?

Both from a personal and a technical point of view I knew that if I wanted to stay in the sector then I needed to expand my knowledge. Taking the JIEB signified my commitment and gave me the technical knowledge to drive my career forward. I studied the ICAS course but also took R3 courses and had in-house support. I was surprised and proud to win first prize. It has helped to raise my profile in both the Scottish marketplace and internally within PwC.

What do you like about your job?

I like the challenge of dealing with a company at a vulnerable time – being able to evaluate their needs and help them work out the way forward. I feel we can really make a difference. No two days are ever the same and I get exposure to all kinds of clients. I am very happy here and hope to develop my career within PwC.

Tips for taking the JIEB

Start to build your knowledge early. Talk to others who've been through the course – it's a big commitment. Make the most of all the courses available.

Key skills for an IP

Good technical understanding. Good commercial acumen. Have a passion for what you are trying to achieve. Be open minded.

IAN WORMLEIGHTON is an assistant director in the Reorganisation Services team at Deloitte. He won the PricewaterhouseCoopers prize for second place in 2006.

What is your background?

I studied banking and finance at the University of Cardiff and joined Deloitte in 2001, qualifying as a chartered accountant in 2004. Not many people dream of becoming an accountant but it offered what I was looking for: a recognised qualification, good work experience and prospects. However, I wasn't particularly keen on spending three years in audit so I joined the restructuring team instead, which I've greatly enjoyed and where I still remain today.

How important was taking the JIEB?

Having been in restructuring for about six years I felt it was time to consolidate and formalise my technical knowledge in the JIEB – and before my exam-taking skills got too rusty. Passing the JIEB was an important personal challenge and while I was, of course, pleased to win a prize, just getting through it was the key part. Longer term, the JIEB is good for the CV and can open up a wide number of opportunities.

What do you like about your job?

The variety keeps me interested – and the coming year may be very interesting indeed! We are exposed to a large number of sectors, companies and people. Over the past couple of years I've been involved with several very interesting projects ranging from multi-billion dollar financial restructurings to football clubs and high street retailers. But what is probably most interesting is that we have no real idea who or what might be coming through the door tomorrow.

Tips for taking the JIEB

Take a block of time off before the exam to study and shake off the 'real' world. On the day, don't panic and if all else fails just apply common sense.

Key skills for an IP

Commerciality, people skills, technical ability and an eye for detail.

ANDREW MORRISON is a senior manager at KPMG. He won the Leonard Curtis prize for third place in 2006.

What is your background?

I took business studies at A-level and wanted a business-related career that offered a recognised qualification. I joined Ernst & Young as a school leaver under their business trainee scheme and went straight into the restructuring group. They supported me through my ACCA exams and I stayed with them for nine years, for 18 months of which I worked in Grand Cayman. I joined KPMG five months ago and am currently seconded to the Specialised Lending Services group of RBS.

How important was taking the JIEB?

Both in terms of work and my personal life it seemed a good time to take the JIEB. You really need the depth of technical knowledge that it gives you if you are to progress. Also, I could see how hard it was for those with family responsibilities to find the time to study. There were several in-house courses that I went on as well as R3 and external courses. Passing the exam helped with achieving promotion to senior manager. I'm also proud of having won the Leonard Curtis prize. These things are building blocks for the future.

What do you like about your job?

It is a very fast-moving environment and I still learn something new every day. I enjoy the challenge of finding ever more sophisticated solutions to problems – it is very creative. Every situation is unique and this gives me job satisfaction. I want to be the best at what I do, the adviser of choice for clients and someone that others enjoy working with. I see my future in the distressed market and, longer term, I'd like to be a partner at KPMG.

Tips for taking the JIEB

Make passing the exam your priority. It is a great challenge. Plan to pass.

Key skills for an IP

Be a people person, pragmatic and a decision maker.

Joint Insolvency Examination – December 2007

Congratulations to all the successful candidates

A

Allison K (8256) Blyth
Antonelli J (8006) Dunfermline

B

Baxendale D (8136) Birmingham
Beard A (8119) Bromsgrove
Beattie S (8076) Crawley
Berry S (8216) Leeds
Best D (8137) Birmingham
Birch J (8284) Birmingham
Bird J (8082) London
Blakey S (8253) Newcastle upon Tyne
Bond M (8066) London
Bourke S (8122) Solihull
Bowles C (8079) Brighton
Brogan G (8173) Wigan
Brooksbank C (8215) Huddersfield
Broom A (8252) Hindhead
Browne B (8012) Glasgow
Buijs C (8083) London
Burch M (8229) Gloucester
Butler J (8212) Driffield

C

Carpenter J (8153) Bolton
Cartmel D (8184) Bolton
Caulfield C (8044) London
Cham B (8110) Margate
Chapman C (8172) Newcastle
Clark D (8217) Leeds
Clark J (8214) Leeds
Clark N (8168) Stockport
Cockerton D (8106) Leigh-on-Sea
Collier A (8151) Wigan
Crookston L (8015) Glasgow
Currie S (8149) Newcastle

D

Daley M (8254) Darlington
Dalton A (8074) Southend-on-Sea
Daly M (8169) Stoke-on-Trent
Davidson A (8234) Southampton
Davies R (8084) Hatfield
Davis S (8048) Welwyn Garden City
De La Salle C (8104) High Wycombe
Dennis P (8111) London
Dingley S (8202) Sheffield
Duffy R (8029) Londonderry
Durkan L (8124) Cheltenham
Durkan M (8139) Cheltenham

E

Eaton L (8224) Bristol
Edel S (8096) Edgware
Ellis S (8218) Leeds

F

Fallows A (8183) Manchester
Farrington R (8125) Stourbridge
Fletcher A (8203) Sheffield

G

Garlick B (8282) Melton Mowbray
Godfrey S (8005) Edinburgh
Golding L (8117) Tonbridge
Goodwin R (8135) Stourbridge

H

Hall T (8019) Glasgow
Harris J (8073) Haywards Heath
Harrop T (8105) Kings Langley
Heddell P (8086) Basildon
Hedger J (8057) St. Albans
Hedley G (8027) Belfast
Hird M (8201) Wakefield
Hogan B (8147) Manchester
Hopkirk J (8054) Southend-on-Sea
Howie A (8209) Leeds
Hughes O (8024) Belfast
Hurd D (8134) Birmingham

I

Illes S (8095) Kenley

J

Johnson A (8099) Bedford
Jones K (8055) Borehamwood
Jones L (8243) Southampton
Jordan A (8133) Redditch

K

Katende E (8088) Coulsdon
Keane K (8001) Edinburgh
Keating S (8023) Newry
Keddie E (8004) Aberdeen

L

Lambert K (8181) Altrincham
Lappin L (8028) Lisburn
Lawrence J (8091) London
Layland N (8239) Basingstoke
Leach S (8036) Surbiton
Lemon G (8222) Bristol

Joint Insolvency Examination prizes

Insolvency Practioners' Association prize for first place
Carpenter, J

PricewaterhouseCoopers prize for second place
Wright, C

Leonard Curtis for third place
Lappin, L

Insolvency Lawyers' Association prize (awarded to the lawyer with the highest mark)
Pinkerton, K

M

McCaw A (8268) Norwich
Mackay E (8020) Bishopton
McKellar R (8014) Glasgow
Macnamara E (8157) Altrincham
Magnay M (8152) Alderley Edge
Markey S (8165) Manchester
Mascall M (8145) Solihull
Mason S (8144) Sutton Coldfield
Mayes V (8132) Worcester
Milne S (8016) Aviemore
Minchin A (8045) Stansted
Mitchell A (8007) Edinburgh
Moore L (8179) Stoke-on-Trent
Morgan A (8242) Bath

O

O'Sullivan J (8258) Exeter

P

Pankhurst I (8131) Sutton Coldfield
Pape C (8154) Manchester
Parkman C (8259) Helston
Pascoe H (8198) Preston
Patterson M (8052) Watford
Phillips S (8262) South Brent
Pinkerton K (8163) Manchester
Pole C (8275) Leicester
Porter E (8051) London
Povey C (8138) Droitwich
Price K (8060) Grand Cayman
Prior A (8049) Bromley
Pykett C (8143) Coventry

R

Radford J (8175) Altrincham
Renshaw S (8041) London
Rhodes M (8264) Exeter
Richardson D (8199) Manchester
Richardson I (8219) Leeds
Rickelton L (8038) London
Ridgway P (8098) London
Roy S (8018) Johnstone
Rule D (8030) Londonderry

S

Sandford J (8281) Nottingham
Sattar S (8283) Leicester
Saunders J (8162) Bury
Sayburn G (8255) Nottingham
Self G (8274) Sheffield
Shirley M (8182) Bolton
Siddall R (8061) Milton Keynes
Side N (8039) Sevenoaks
Simkin P (8260) Newton Abbot
Sloggett T (8228) Bristol
Smith S (8223) Wantage
Stares J (8232) Salisbury

T

Thorpe A (8174) Londonderry

W

Waddell C (8003) Penicuik
Warrilow M (8213) Harrogate
Watson D (8196) Salford
West J (8042) Bromley
Whiteside M (8140) Bolton
Williams A (8158) Manchester
Williams C (8249) Cardiff
Wilson J (8101) Twickenham
Wood P (8227) Bristol
Woolrych B (8197) Warrington
Wright C (8156) Manchester
Wright J (8208) Wakefield

Z

Zalkin P (8103) London

	Number of candidates	Number passing all papers sat	Sat three passed two	Failed
Sat two or three papers	166	89	31	47
Resitting one paper	102	70	n/a	32

RECOVERY **Careers and professional development supplement**

Sponsored by Michael Page FINANCE

Developing your career

Clare Haylor outlines the opportunities for insolvency professionals throughout the UK.

Congratulations to all of those who passed the JIEB this year! The exams are tough and it's a real achievement to reach this stage. If you're not sure what your next move should be, our team of specialists is waiting to hear from you. Michael Page International is one of the world's leading professional recruitment consultancies and in the UK alone there are 12 specialists who recruit specifically into the corporate recovery and insolvency market.

With a possible downturn in the economy looming the demand for corporate recovery specialists will continue to increase. This trend can be identified not just in London but also throughout the UK as our consultants discuss below.

Scotland

Katrina Cobb from Scotland notes that there is a real requirement for experienced recovery individuals right across Scotland. 'Scotland's corporate recovery and personal insolvency market has grown in recent years. A number of mid-tier firms have expanded their specialist recovery practices and we have witnessed the development of trust deed-specific businesses – all of which are making their mark in the industry. The recovery market in Scotland is incredibly candidate driven, meaning that firms will often create an opportunity for the right individual rather than search for an individual to fill a specific and 'live' role. Salary levels have risen by 10–15 per cent in the last 12 months for newly qualified CPI and JIEB individuals due to the shortage of these people in the marketplace. Those wishing to move to Scotland have been offered attractive relocation packages as a result of this increased demand.'

The West Midlands

Lucy Williams from the West Midlands notes an increase in the number of administrations. 'The West Midlands' corporate recovery and insolvency market has changed significantly over the last couple of years. There has been a shift in recruitment with more of the bigger firms looking to recruit on the restructuring/turnaround side rather than formal insolvency. Since the beginning of 2008, there has been an increase in the number of administrations, which is a sign of a downturn in the economy. The West Midlands continues to be a candidate-driven region especially at the more senior levels. JIEB qualified candidates who have followed a structured career path are still in high demand within the accountancy profession. Demand also remains high for candidates with advisory experience as firms continue to invest into their restructuring teams.'

The North East

Peter MacDonald from the North East notes that the reason for an increase in demand for recovery and turnaround professionals is the growing trend for funders who are more willing to refinance or take a longer term view of their investment. 'The Yorkshire corporate recovery and insolvency market has changed dramatically over the past two years. As in the West Midlands, the bigger firms are looking to recruit on the restructuring/turnaround side rather than formal insolvency. We are also seeing a number of smaller firms expecting a downturn in the economy, which will lead to an increase in the number of administrations. As a result, small- and medium-sized firms are looking to strengthen their teams with staff at all levels experienced in administrations, receiverships and liquidations. Candidates who have turnaround experience are seeing the greatest demand.'

With all this in mind, how can you give yourself the best chance of finding the right job? We have identified the following areas as crucial to giving you the best chance in the job market.

How to find the right job

Think laterally about how and where you search for work as this will increase your chances of finding a rewarding and fulfilling job successfully. The following advice may help.

How to find the right job

- register with corporate recovery recruitment agencies
- scan newspapers
- read trade magazines/professional journals
- surf the internet
- approach companies directly
- visit job centres
- get any rusty skills up to speed.

How to write a good CV

A professional CV can itself occasionally secure you a job. Here are some top tips on how to create a CV that will help you to sell yourself. Remember potential employers will use the details provided to form interview questions. Be prepared to explain gaps in your employment history and your reasons for moving jobs.

A good CV should...

- be laser printed in black ink using a plain typeface on white/cream paper
- be no more than two pages with a clear structure
- use bullets to highlight key points succinctly
- be tailored to each job application
- be checked by an 'independent' party for spelling and grammar mistakes.

Whether you have just passed the JIEB or are looking to further your experience in a new and challenging role, talk to us in confidence about opportunities at home and abroad. □

Clare Haylor is a corporate recovery insolvency specialist at Michael Page.

R3 events, courses and conferences

Date	Event title	Venue
March		
6	Insolvency Trading Issues	Holiday Inn, Bloomsbury, London
6	STP/TFG 1st Thursday Networking Event	London
11	Asset Tracing	Chase Hotel, Cheltenham
11	Liquidations	Chase Hotel, Cheltenham
11	London Region Annual Dinner	Grosvenor Hotel, Mayfair, London
11	Hotels, Pubs and Bars – Breakfast Briefing	PricewaterhouseCoopers, Manchester
13	Hotels, Pubs and Bars – Breakfast Briefing	PricewaterhouseCoopers, Birmingham
17	Hotels, Pubs and Bars – Breakfast Briefing	PricewaterhouseCoopers, Leeds
18	STP Members' Meeting	Courthouse Hotel Kempinski, London
20	STP SW/Wales Regional Meeting	Bristol
27	Yorkshire Region Quarterly Meeting	
April		
3	Soft Skills	Raddisson SAS, London
3	Smaller Practice Issues	Raddisson SAS, London
8	Business and Options Reviews	Aldwark Manor, York
10	Northern Ireland Region Annual Dinner	Odyssey Arena, Belfast
22	Introductory Programme – Personal Insolvency 2	etc Venues, Prospero House, London
22	Introductory Programme – Personal Insolvency 2	Deloitte, Birmingham
22	SW/Wales Regional Meeting	Bristol Golf Club
24	Introductory Programme – Personal Insolvency 2	Irwin Mitchell, Leeds
24	Insolvency Trading Issues	Cedar Court Hotel, Huddersfield
24	STP Yorkshire and NE Regional Meeting	Leeds
30 April–2 May	R3 18th Annual Conference	Martinez Hotel, Cannes, France
May		
6	Eastern Region Quarterly Meeting	
8	Business and Options Reviews	Novotel, Birmingham
13	Introductory Programme – Rescue 1	etc Venues, Prospero House, London
13	Introductory Programme – Rescue 1	Deloitte, Birmingham
15	Soft Skills	Vermont Hotel, Newcastle
15	Smaller Practice Issues	Vermont Hotel, Newcastle
20	STP North West Regional Meeting	PricewaterhouseCoopers, Manchester
20	STP Members' Meeting	BDO Stoy Hayward, Baker Street, London
22	Asset Tracing	Grange City Hotel, London
22	Liquidations	Grange City Hotel, London
22	Introductory Programme – Rescue 1	Irwin Mitchell, Leeds
22	SW/Wales Regional, R3 Golf Day	Bowood Golf Club
22	STP Midlands Regional Meeting	Birmingham

For further information on R3 courses and conferences, please visit the R3 website **www.r3.org.uk**, where you can download the full 2008 programme. Alternatively, call the Courses team on 020 7566 4234 to request a programme by post.

regional events | R3 events | STP events