

Recruit ■ Train ■ Retain Careers and professional development

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RECOVERY SUPPLEMENT



Career progress

JIEB award winners talk about their career progression and the restructuring sector.



Geoffrey Jacobs

Geoff Jacobs passed his JIEB exams in 2002, winning the Pricewaterhouse prize. He is currently a director in KPMG's restructuring team.

Tell me a bit about what you are doing at the moment.

I run the Aberdeen restructuring practice and typically work throughout Scotland; this includes managing formal insolvency appointments often involving complex and high-profile businesses. I also provide advisory services such as cash management, cost reduction, contingency planning and accelerated sale processes.

What do you see as the major issues within your line of work currently?

Despite there being many recent high-profile appointments, many cases are property related. Often the only option has been a shutdown. With a lower volume of trading insolvencies, fewer young IPs are getting the rewards and experience of trading a business through an insolvency.

How did taking the JIEB help you develop your career and which parts of the training did you find particularly useful?

It helped me to get technically up to speed. Whether you work in restructuring or formal insolvency, the JIEB provides the grounding and skill set for you as an adviser to give more rounded advice and reinforces the position that you're accountable at all times.

What tips would you give to those currently taking the JIEB?

Write down the obvious points – take nothing for granted. It's good to have practical experience that you can apply to the technical questions; however, don't leave doing the JIEB until too late in your career as it gets difficult to balance study with other commitments.



Lisa Lappin

Lisa Lappin passed her JIEB exams in 2007, winning the Leonard Curtis prize. She is currently a director at McClean & Co.

Tell me a bit about what you are doing at the moment.

I'm currently working in Belfast where I am an appointment taker. I work across cases from their initial stages right to conclusion. I work on a variety of corporate appointments including CVAs, administrations, receiverships and liquidations together with bankruptcy cases. I am currently working on approximately 200 live cases.

What do you see as the major issues within your line of work currently?

The economic downturn and uncertainty are the current big issues. The fall of property prices has been a particular problem in Northern Ireland, where prices rose higher and have fallen by a larger amount than in the rest of the UK. The difficulty in getting credit is also making it difficult to refinance businesses in trouble, which could perhaps otherwise be turned around.

How did taking the JIEB help you develop your career and which parts of the training did you find particularly useful?

Primarily, it provided me with my licence to practise in insolvency. However, the JIEB also provided me with a good base to gain an understanding of the legislative requirements. This has allowed me to gain a fully rounded legal and statutory knowledge.

What tips would you give to those currently taking the JIEB?

I found taking the BPP courses and following the study plan laid down invaluable as was studying the legislation. I would say that sticking to your study plan is important; this allows you to work at a steady rate and build on your knowledge as you go along.



Kevin Pinkerton

Kevin Pinkerton passed his JIEB exams in 2007, winning the Insolvency Lawyers' Association prize. He is currently a partner at Freeth Cartwright LLP.

Tell me a bit about what you are doing at the moment.

As well as a busy case load of work for insolvency practitioners, I'm doing an increasing amount of pre- and post-formal insolvency advisory work for company directors as to their options, duties and obligations, and they are increasingly savvy. They use the internet more and shop around for advice to get themselves out of trouble earlier on.

What do you see as the major issues within your line of work currently?

Insolvency law is fast moving – trying to keep abreast of it is a challenge. Streamlining IP regulation, with a reduction in the number of bodies involved, is afoot and making these reforms consistent and centralised is important. We must also improve the public's perception of the insolvency profession.

How did taking the JIEB help you develop your career and which parts of the training did you find particularly useful?

It allowed me to develop contacts in the insolvency profession. Studying with other people was a great way of meeting like-minded people and is crucial to career development. It was also excellent in building a solid base of technical knowledge – an absolute must.

What tips would you give to those currently taking the JIEB?

Negotiate a period of study leave with your employer in advance of the exam and study from the beginning of the course as you need to study consistently over a longer period.



Henry Shinnars

Henry Shinnars passed his JIEB exams in 2002, winning the Insolvency Practitioners' Association prize. He is currently a partner at Smith & Williamson.

Tell me a bit about what you are doing at the moment.

I'm mostly involved with corporate insolvency and advisory work with property aspects, consisting principally of hotels, shopping centres, residential investment property and care homes.

What do you see as the major issues within your line of work currently?

We are seeing a low volume of appointments due to low interest rates. After a recession, insolvencies have traditionally risen when the economy picks up and asset prices rise but we haven't yet got to that stage this time. With asset values depressed, achieving a decent return for creditors is difficult. Resources currently tied up in 'zombie' companies need to be recycled to contribute to economic growth.

How did taking the JIEB help you develop your career and which parts of the training did you find particularly useful?

I already had over a dozen years' experience when I took the JIEB. However, despite that experience, my JIEB training improved my technical knowledge and helped me achieve a promotion to associate director.

What tips would you give to those currently taking the JIEB?

Working together with a study buddy helps and doing question practice on past papers – knowing what examiners are looking for is crucial. Treat passing the exams as your job and commit to it accordingly.

Joint Insolvency Examination – November 2012

Congratulations to all the successful candidates.

A

Agnew D (8036) Belfast
Almond L (8214) Crewe
Andrews M (8094) Surrey
Avery L (8201) Stoke-on-Trent

B

Bailey S (8299) Plymouth
Bathgate R (8008) Aberdeen
Begley G (8037) Omagh
Bloomfield R (8302) Norwich
Bowes T (8224) St. Helens

C

Callaghan M (8255) Leeds
Charlton E (8281) Ringwood
Croft R (8265) Halifax

D

Davies P (8066) Leigh-on-Sea
Dempsey N (8003) Aberdeen
Denny M (8175)
Sutton Coldfield
Denyer E (8084) London
Dewar J (8004) Glasgow
Dunlop I (8075) London

E

Ensabella M (8157) London

F

Flood C (8161) Mayfield
Fox J (8232) Manchester
Fraser C (8217) Manchester

G

Gemmell R (8074)
Hemel Hempstead
Gray R (8029) Dromore
Guthrie T (8125) Milton Keynes

H

Hall M (8280) Southampton
Harnor N (8082) London
Harrison R (8231) Stockport
Hegarty B (8035) Belfast

JIEB 2012 prize winners

**Insolvency Practitioners
Association Prize for First Place**
James Dewar

**PricewaterhouseCoopers Prize
for Second Place**
Lorna Mode

**Leonard Curtis Prize for
Third Place**
Christopher Flood

**Association of Chartered
Certified Accountants' Prize
(awarded to the ACCA member
with the highest mark)**
Sara Danielle Stoker

**ICAEW Prize (awarded to the
ICAEW member with the highest
mark)**

Lorna Mode

**Insolvency Lawyers'
Association Prize (awarded
to the lawyer with the highest
mark)**

No prize awarded this session

**BPP Prize (awarded to the
candidate with the highest
mark in the Personal paper)**
Andrew Waudby

**Institute of Chartered
Accountants of Scotland Prize
(awarded to the candidate in
the Scottish papers with the
highest and sufficiently
meritorious marks)**

James Dewar

**R3 Smaller Practices Group
Prize (awarded to the
candidate with the highest
mark from a smaller practice)**
Andrew Waudby

N

Nettleton J (8115) London

P

Parker R (8178) Tamworth
Paterson D (8164) Birmingham
Pattni N (8128) Stanmore
Payne D (8068) Maidstone
Pedhiou C (8153) Enfield
Prendergast A (8252) York
Prescott L (8199) Manchester
Preston A (8247) Leeds
Pritchard K (8168) St. Neots

R

Raikundalia D R (8170)
Leicester
Reeds D (8129) London
Rice J A (8031) Hollywood
Rimell S (8184) Birmingham
Roberts M (8207) Leigh
Rudder V (8105) London

S

Sanders B (8162)
Walton-on-Thames

Sanderson L (8245) York
Scott A (8256) Leeds
Scrivener D (8304) Ipswich
Shama A (8057) London
Shaw M (8192) Birmingham
Shukla T (8187) Birmingham
Sidoli A (8301) Cornwall
Simmons E (8138) St. Albans
Spearing J (8188) Stratford
Sterling A (8241) Altrincham
Stoker S D (8251) Castleford

T

Taylor D (8218) Bolton
Thompson H (8007) Edinburgh
Timms D (8183)
Sutton Coldfield
Tinto C (8266) Leeds

W

Wallis M (8317) Derby
Waudby A (8258) Cleckheaton
White M (8091) Maldon
Whittaker A (8312) Leicester
Wilson P (8213) Holmfirth
Wylde L (8177) Birmingham

Analysis of November 2012 results

Papers sat	Papers passed				
	3	2	1	0	Total
3	48	19	20	23	110
2		24	40	41	105
1			32	61	93
Total	48	43	92	125	308

R3 Education, Courses & Conferences Committee

David White looks at how to structure your professional education and use fellow practitioners' expertise to further your career.

Once you have passed the JIEB, you still have to satisfy your licensing body that you have amassed the required level of structured continuing professional education in terms of hours or points before that body will grant you a licence. Admittedly, the requirements differ according to which body you belong but the general principle is the same. This is where the Education, Courses & Conferences Committee (ECC Committee) comes into play as one of R3's objects is advance the theory and practice of insolvency administration and to provide continuing professional education for its members. When you book our courses in preference to the commercial competition, you are supporting your own organisation and it helps us generate further funds that can be reinvested in members' benefits such as the influence we have brought to bear on government policy. Hard evidence of such work can be seen in the recent Select Committee report into the workings of

“Supporting your own organisation... helps us reinvest in members' benefits.”

The Insolvency Service, the exemptions for IPs from the Jackson reforms on litigation and the prevention of the introduction of the three-day notice period for pre-pack sales.

The ECC Committee is made up of ten insolvency practitioners, eleven solicitors and one barrister. In addition, we have five regional observers, all of whom are solicitors. This group is then ably supported by the excellent in-house courses and conferences team at 120. I have given you the demographic of the committee because it is important to realise that the R3 courses programme is all about members training members.

Changes to suit your needs

We changed the way the committee works during 2012 as, after consulting with the committee members, we felt a fresh approach was needed to meeting your demands for training. As a result, the ECC Executive Committee, as sub-set of the



main committee, reviews the course programme on an ongoing basis and identifies new course topics, sets budgets and reviews subsequent performance, checks up on the competition and reviews the composition of the main committee. The main committee discusses the forthcoming courses in detail with the relevant course directors presenting on their topics and reviews the feedback from past courses. We are then able to capitalise on the practical expertise within the committee to ensure the course material is both relevant and topical. All of the course directors are appointed from within the ECC Committee. It is worth noting that, given the network that we have established within R3, we are able to source the best speakers for the topics on the course programme. In addition to these changes, we now run a rolling six-month programme instead of publishing the training programme for the whole year in advance. We hope that this change will allow us to be more flexible in our planning and to respond to members' demands.



New agreement

The course programme includes a mix of half-day and one-day courses interspersed with breakfast briefings and webinars. We are also looking at working with an external provider offering a series of webinars on insolvency and restructuring. R3 will look to provide some of the speakers for these webinars and share the gross income once they are up and running. We also film a selection of half-day and one-day courses, which are sold as course DVDs. Our programme also includes the SPG Forum each autumn and the Annual Conference each spring.

“We changed the way the committee works... we felt a fresh approach was needed to meeting your demands for training.”

The ECC Committee thrives on feedback and is always receptive to ideas for course topics and content as well as looking out for good speakers. If you want to get involved, please email the team at 120 – courses@r3.org.uk – they will ensure that the ideas are passed on. ■



DAVID WHITE is the training director at R3.

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R3 events, courses and conferences

Date Event

Venue

March

4	North West Regional Meeting	DWF, Manchester
5	Introductory Series – Introduction to Insolvency and Personal Insolvency 1	Prospero House, London
5	Introductory Series – Introduction to Insolvency and Personal Insolvency 1	Irwin Mitchell Solicitors, Leeds
5	Southern Regional Meeting	The Ageas Bowl, Southampton
6	Introductory Series – Introduction to Insolvency and Personal Insolvency 1	Deloitte LLP, Birmingham
6	Healthcare Breakfast Briefing	GVA, Birmingham
7	The Issues of Key Stakeholders in Insolvency	Holiday Inn Bloomsbury, London
8	Midlands Excuse Me Lunch	Trent Bridge Cricket Ground, Nottingham
13	R3 Annual Dinner	Lancaster Hotel, London
21	Directors' Duties	Best Western Manor, Solihull
22	R3/INSOL Europe International Restructuring Conference	Hilton, Tower Bridge, London
27	Restructuring in Shipping Breakfast Briefing	Deloitte LLP, London

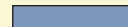
April

11	Yorkshire Women's Group Meeting	Deloitte LLP, Leeds
17	Yorkshire Regional Meeting	Crowne Plaza, Leeds
15	Eastern Regional Meeting and AGM	Ravenwood Hall, Bury St Edmunds
16	SPG Technical Review	The Queens, Leeds
18	Trading Insolvencies	Hilton, Paddington, London
18	Midlands Spring Ball	ICC, Birmingham
24–26	R3 Annual Conference – View from the Front	Hotel Martinez, Cannes

May

8	Intellectual Property and Insolvency Breakfast Briefing	Squire Sanders LLP, London
9	Trading Insolvencies	Renaissance, Manchester
14	SPG Technical Review	Cheltenham Chase
14	Introductory Series – Personal Insolvency 2 and Rescue 1	Prospero House, London
15	Introductory Series – Personal Insolvency 2 and Rescue 1	Deloitte LLP, Birmingham
16	Directors' Duties	Holiday Inn Bloomsbury, London
16	South West and Wales Golf Day	Marriott St Pierre Hotel, Bristol
16–17	Northern Conference	Oulton Hall, Oulton, Leeds
17	Introductory Series – Personal Insolvency 2 and Rescue 1	Irwin Mitchell Solicitors, Leeds
23	CPI Workshop	Ernst & Young, London

 Regional events

 R3 events

For further information on R3 courses and conferences, please visit the R3 website www.r3.org.uk, where you can download the full 2013 programme. Alternatively, call the Courses team on 020 7566 4234 to request a programme by post.