

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

Minutes of a meeting of the Committee held at Ashurst LLP,
 Broadwalk House, 5 Appold Street, London EC2A 2HA on Thursday 29th September 2016 at 12.30pm

Present: Catherine Balmond, Freshfields Bruckhaus Deringer LLP (Chair)
 Giles Boothman, Ashurst LLP
 Inga West, Ashurst LLP
 Hamish Anderson, Norton Rose Fulbright LLP
 Megan Sparber, Slaughter and May
 Jo Windsor, Linklaters LLP
 Joe Bannister, Hogan Lovells International LLP
 James Roome, Akin Gump Strauss Hauer & Feld LLP
 Ben Larkin, Jones Day
 Dominic McCahill, Skadden Arps Slate Meagher & Flom (UK) LLP
 Gabrielle Ruiz, Clifford Chance LLP
 Roger Lawrence, Herbert Smith Freehills LLP

Apologies: Jennifer Marshall, Allen & Overy LLP
 Ben Klinger, Sidley Austin LLP
 Adrian Cohen, Clifford Chance LLP
 Byron Nurse, Dentons UKMEA LLP
 Ian Johnson, Slaughter and May
 Peter Wiltshire, CMS Cameron McKenna LLP
 Stuart Frith, Stephenson Harwood LLP
 Laurence Elliott, Herbert Smith Freehills LLP

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

1 Opening of meeting

2 Minutes of the meeting held on 18th May 2016

The draft minutes of the meeting held on 18th May 2016 were approved.

3 Current consultations

The Chair noted the following on-going consultations:

Terms of reference	Discussion	Deadline
A. Revised Insolvency Rules	Noted that the revised rules are expected to be published in October 2016 and come into force 6 April 2017.	Ongoing
B. HM Treasury Banking Liaison Panel meetings	Update postponed until next meeting.	Ongoing
C. European Commission consultation on an effective EU insolvency framework	Thanks to the working party below for submitting a response: Jennifer Marshall Catherine Balmond	Response submitted 14 June 2016

	Katharina Crinson Hamish Anderson Jo Windsor Adrian Cohen Joe Bannister Inga West Laurence Elliott	
D. Insolvency Service review of the corporate insolvency framework: consultation on options for reform	Thanks to the working party below for submitting a response: Jo Windsor Joe Bannister Ian Johnson Jennifer Marshall Katharina Crinson Inga West Catherine Balmond Giles Boothman	Response submitted 5 July 2016
E. Insolvency Service call for evidence on bonding arrangements for insolvency practitioners	No response to be submitted by the Committee.	15 December 2016

4 Brexit – implications for restructuring and insolvency

The Committee agreed it would be desirable if the EU Insolvency Regulation could continue to be applicable to the UK for the purposes of continued reciprocal recognition of insolvency proceedings amongst EU member states and for the adoption of the additional provisions of the recast EU Insolvency Regulation. Also important was the continuation (or replacement with a suitable alternative) of the EU Judgments Regulation. A working party of the Committee would enter into discussions with the Insolvency Service with a view to supporting their work in Brexit negotiations.

5 Law Commission report on consumer prepayments on retailer insolvency 13 July 2016

Noted by Committee.

6 Insolvency (Amendment) (No. 2) Rules 2016 (2016/903) come into force 3 October 2016

Noted by Committee.

7 Revised PPF guidance for insolvency practitioners August 2016

Noted by Committee.

8 Insolvency Statistics: April to June 2016

Noted by Committee.

9 Some recent cases

The following cases were noted by the Committee:

Lomas and others v Burlington Loan Management Ltd and others [2016] EWHC 2131 (Ch)

Evans v Jones [2016] EWCA Civ 660

Re Global Garden Products [2016] EWHC 1884 (Ch)

Re SABmiller plc [2016] EWHC 2153(Ch)

10 Any other business

None reported.

11 Next meeting

Wednesday 16th November 2016, to be hosted by Ian Johnson, Slaughter and May, at 8.30a.m.

12 Close of business

There being no further business the meeting closed.