



**THE CITY OF LONDON LAW SOCIETY INSOLVENCY LAW COMMITTEE**  
**MINUTES OF THE MEETING HELD AT 1 FLEET PL, LONDON EC4M 7WS**  
**AND BY VIDEO CONFERENCE CALL**  
**ON THURSDAY 17<sup>th</sup> March 2022 AT 8.30am**

**Present:** Jennifer Marshall, Allen & Overy LLP (chair)  
Catherine Balmond, Freshfields Bruckhaus Deringer LLP  
Ian Fox, Dentons UK and Middle East LLP  
Katharina Crinson, Freshfields Bruckhaus Deringer LLP  
Ian Johnson, Slaughter & May  
Inga West, Ashurst LLP  
Jo Windsor, Linklaters LLP  
Dominic McCahill, Skadden Arps Slate Meagher & Flom (UK) LLP  
David Ereira, Paul Hastings (Europe) LLP  
Simon Thomas, Goodwin Procter (UK) LLP  
Adrian Cohen, Clifford Chance LLP  
Gabrielle Ruiz, Clifford Chance LLP  
Kevin Pullen, Herbert Smith Freehills LLP  
Ben Larkin, Jones Day  
Ian Benjamin, Stephenson Harwood LLP  
Peter Wiltshire, CMS Cameron McKenna LLP  
Ross Miller, Simmons & Simmons LLP

**Apologies:** Ben Klinger, Simons Muirhead Burton LLP  
James Roome, Akin Gump Strauss Hauer & Feld  
Joe Bannister, Hogan Lovells International LLP  
Giles Boothman, Ashurst LLP  
Hamish Anderson, Norton Rose Fulbright LLP

**In attendance:** Rebecca Oliver, Norton Rose Fulbright LLP (secretary)  
Jamie Leader, Enyo Law LLP  
Matthew Rous, CLLS

- 1 Opening of meeting.
- 2 The minutes of the meeting held on 20<sup>th</sup> January 2022 were approved.
- 3 Current consultations/proposals

Terms of reference	Working party	Comments/Update
A. FCA guidance consultation on approach to compromises for regulated firms  <a href="#">GC22/1: FCA's approach to compromises for regulated firms</a>	Joe Bannister Jo Windsor Jennifer Marshall	 10364301v2-FCA Guidance-LWDLIB02.p
B. Insolvency Service consultation on the future of insolvency regulation  <a href="https://www.gov.uk/government/consultations/the-future-of-insolvency-regulation">https://www.gov.uk/government/consultations/the-future-of-insolvency-regulation</a>	Jennifer Marshall Hamish Anderson Joe Bannister Jo Windsor Dominic McCahill David Ereira Ian Fox	Response submitted 25 March 2022   CLLS response to Insolvency Service cor

<p>C. Working draft of statutory guidance to arbitrators about the exercise of their functions under part 2 of the Commercial Rent (Coronavirus) Bill 2022 (arbitration on rent debt relief for businesses affected by coronavirus)</p> <p><a href="https://www.gov.uk/government/publications/arbitration-on-rent-debt-relief-for-businesses-affected-by-coronavirus">https://www.gov.uk/government/publications/arbitration-on-rent-debt-relief-for-businesses-affected-by-coronavirus</a></p> <p>The Government welcomes views on this draft guidance, in particular in relation to any areas where it is thought that further clarification may be needed for arbitrators.</p>		<p>Published 23 February 2022. No deadline for responses given. A final version of the draft guidance is expected to be published after the Bill is passed, expected to be by 25 March 2022.</p>
<p>Also mentioned:</p> <ul style="list-style-type: none"> <li>• Companies House Corporate Transparency white paper published February <a href="https://www.gov.uk/government/publications/corporate-transparency-and-register-reform">https://www.gov.uk/government/publications/corporate-transparency-and-register-reform</a>;</li> <li>• <a href="#">Economic Crime (Transparency and Enforcement) Act 2022</a>;</li> <li>• <a href="#">Russian sanctions regulations</a></li> </ul>		<p>Jennifer Marshall to circulate a list of questions on Russian sanctions from insolvency aspect and request volunteers for a working party to consider. To find out from Kevin Hart if other CLLS committees are considering.</p>

#### 4 Rating (Coronavirus) and Directors Disqualification (Dissolved Companies) Act 2021

[https://www.legislation.gov.uk/ukpga/2021/34/pdfs/ukpga\\_20210034\\_en.pdf](https://www.legislation.gov.uk/ukpga/2021/34/pdfs/ukpga_20210034_en.pdf)

Noted by the Committee.

#### 5 National Security and Investments Act 2021 – implications on taking and enforcing security

It was noted by the Committee that the CLLS financial law committee have an ongoing dialogue with BEIS regarding the uncertainties in the Act as to its intended scope.

#### 6 Recent cases noted by the Committee:

*Amigo Loans (Sanction hearing 8 March)* ([FCA publishes letter on Amigo's Scheme of Arrangement proposal | FCA](#)) Judgment now published: [2022] EWHC 549 (Ch) [Microsoft Word - 20220315 Amigo \(approved judgment\).docx \(lbr.cloud\)](#)



Amigo (approved judgment).pdf

*Kireeva v Bedzhamov [2022] EWCA Civ 35*

*Re Allied Wallet Ltd [2022] EWHC 402 (Ch)*

*Re Smile Telecoms Holdings Ltd [2022] EWHC 387 (Ch)*

*Re De Weyer Ltd [2022] EWHC 395 (Ch)*

**7 Any other business**

The CLSC/CLLS Committees dinner for members of the CLLS Specialist Committees was noted.

**8 Next meeting**

Thursday 19<sup>th</sup> May 2022, due to be hosted by Ian Benjamin, Stephenson Harwood LLP, at 8.30am.