

**THE CITY OF LONDON LAW SOCIETY INSOLVENCY LAW COMMITTEE**  
**MINUTES OF THE MEETING HELD AT JONES DAY, 21 TUDOR STREET, LONDON AND**  
**BY VIDEO CONFERENCE CALL**  
**ON THURSDAY 18 MAY 2023 AT 8.30am**

**In attendance:**

Jennifer Marshall  
Megan Sparber (standing in for Ian Johnson)  
Jo Windsor  
Catherine Balmond  
Ben Klinger  
Dominic McCahill  
Ian Benjamin  
Joe Bannister  
Ben Larkin  
Helena Potts (standing in for David Ereira)  
Adrian Cohen  
James Stonebridge  
Ian Fox  
Ross Miller  
Peter Wiltshire  
Simon Thomas  
James Maltby  
Olga Galazoula  
Kevin Pullen  
Katharina Crinson (observer)  
Gabrielle Ruiz (observer)  
Inga West (observer)  
Jamie Leader (observer)  
Robin Muir (observer)  
Helen Coverdale (secretary)

**Apologies:**

Melissa Coakley  
Matthew Rous  
Tim Symes

- 1 Opening of meeting by Chair, Jennifer Marshall**
- 2 Minutes of the meeting held on 16 March 2023**

The Committee noted and approved the draft minutes of the previous meeting held on 16 March 2023.

- 3 Current consultations/proposals**

Terms of reference	Working party	Comments/Update
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<p>A. <u>Consultation on Tougher consequences for promoters of tax avoidance:</u></p> <p><a href="https://www.gov.uk/government/consultations/consultation-tougher-consequences-for-promoters-of-tax-avoidance/tougher-consequences-for-promoters-of-tax-avoidance--3">https://www.gov.uk/government/consultations/consultation-tougher-consequences-for-promoters-of-tax-avoidance/tougher-consequences-for-promoters-of-tax-avoidance--3</a></p>	<p>Jamie Leader Gabrielle Ruiz</p>	<p>The consultation document proposes for directors of: (1) live companies (2) companies being wound up in the public interest by HMRC application, to be potentially subject to disqualification proceedings brought by HMRC in certain circumstances</p> <p>The Committee proposes to work with the Insolvency Lawyers' Association to produce a joint response.</p> <p>Deadline: 22 June 2023</p>
<p>B. Consultation on changes to Insolvency Service Official Statistics:</p> <p><a href="https://www.gov.uk/government/consultations/insolvency-service-official-statistics">Insolvency Service Official Statistics - GOV.UK (www.gov.uk)</a></p>	<p>Jo Windsor</p>	<p>The Committee proposes to work with the Insolvency Lawyers' Association to produce a joint response.</p> <p>Deadline: 30 June 2023</p>

#### 4 Retained EU law

The Committee noted the Government's tabled amendment to the Retained EU Law (Revocation and Reform) Bill, aimed at replacing the sunset clause with a list of laws to be revoked.

#### 5 Second edition of National Security and Investment Act Market Guidance

The Committee noted the updated guidance published [here](#). The Committee further noted that practical issues continue to arise in the context of liquidations and receiverships.

#### 6 Recent cases

The Committee noted the following cases:

- *Re Nasmyth Group Ltd [2023] EWHC 988 (Ch)*
- *Re Avanti Communications Ltd [2023] EWHC 940 (Ch)*
- *Re Cimolai SpA and Luigi Cimolai Holdings SpA [2023] EWHC 923 (Ch)*
- *Re Great Annual Savings Co Ltd [2023] EWHC 1141 (Ch)*
- *Re AGPS Bondco Plc [2023] EWHC 916 (Ch)*

## **7 Any other business**

The Committee noted that a response was expected shortly regarding the Government's consultation on the UNCITRAL Model Law on Recognition and Enforcement of Insolvency-Related Judgments and the UNCITRAL Model Law on Enterprise Group Insolvency.

### **Next meeting**

The next meeting will be held on 21 September 2023 due to be hosted by Catherine Balmond at Freshfields Bruckhaus Deringer LLP's offices.

## **8 Close**