

THE CITY OF LONDON LAW SOCIETY INSOLVENCY LAW COMMITTEE
MINUTES FOR MEETING HELD AT FRESHFIELDS LLP,
100 BISHOPSGATE LONDON EC2P 2SR
ON 15 JANUARY 2025 AT 9AM

Present

Catherine Balmond, Chair, Freshfields LLP (Chair) (in person)
Gabrielle Ruiz, Clifford Chance LLP (Vice Chair) (in person)
Katharina Crinson, Freshfields LLP (Secretary) (in person)
Jamie Leader, Enyo Law LLP (in person)
Ian Johnson, Slaughter and May (in person)
Emma Riddle, CMS Cameron McKenna Nabarro Olswang LLP (in person)
Emma Simmonds, Akin Gump Strauss Hauer & Feld LLP (in person)
Adrian Cohen, McDermott Will & Emery UK LLP (virtual)
Ian Benjamin, Stephenson Harwood LLP (virtual)
Ben Klinger, Simons Muirhead Burton LLP (virtual)
Ben Larkin, Jones Day (virtual)
James Stonebridge, Norton Rose Fulbright LLP (virtual)
John Chetwood, Herbert Smith Freehills Kramer LLP (virtual)
Stephen O'Grady, Taylor Wessing LLP (virtual)
Tina Lockwood, Simmons and Simmons LLP (virtual)
Joseph Bannister, DAC Beachcroft LLP (virtual)
Simon Thomas, Goodwin Procter LLP (virtual)

In attendance

Inga West, Ashurst LLP (in person)
Kevin Hart, CLLS (in person)
Maria Staiano-Kolaitis, Paul Hastings LLP (virtual)
Megan Sparber, Slaughter and May (virtual)
Helena Potts, Paul Hastings LLP (virtual)
Margaret Kemp, Hogan Lovells LLP (virtual)

Apologies

James Maltby, Hogan Lovells LLP
Paul Sidle, Linklaters LLP
Olga Galazoula, Ashurst LLP
Ian Fox, Dentons UK and Middle East LLP
David Ereira OBE, Quinn Emanuel Urquhart & Sullivan LLP

1. Opening of meeting by Chair

The Chair introduced the meeting and welcomed the Committee's members in person and online.

2. Minutes of the meeting held on 20 November 2025.

The Committee approved the minutes of the previous meeting held on 20 November 2025.

3. Recent cases

The Committee noted the following cases:

Restructuring plans

- *Re Argo Blockchain Plc* [2025] EWHC 3257 (Ch) / [2025] EWHC 3395 (Ch)
- *Re Madagascar Oil Ltd* [2025] 11 WLUK 79 (costs)

Administration

- *Maher v Investalet Ltd* [2025] EWHC 3133 (Ch)
- *Conway and others v Matthew and others* [2025] EWHC 3125 (Ch)
- *Perhar v Freeston* [2025] EWHC 3284 (Ch)
- *Waldorf Productions UK Plc.* – Supreme Court appeal withdrawn

Cross Border

- *Foreign Representative of Samyung Enc Co Ltd v United Kingdom Hydrographic Office* [2025] EWHC 3245 (Ch)

General

- Ardagh Group SA - [External Review Panel's determination](#)
- *EasyGroup Ltd v ER Travel Services Ltd* [2025] EWHC 2970 (Ch)
- *Chaudhry v Paperchase Products Ltd (formerly in administration)* [2025] EAT 181
- *Unik Bond SA v Catbalogan Holding Sarl* [2025] EWCA Civ 1594
- *Riley v Aidiniantz and another* [2025] EWHC 3222 (Ch)
- *Taqā Bratani Ltd and other companies v Fujairah Oil and Gas UK Llc (formerly known as Rockrose UKCS8 LLC) and others* [2025] EWCA Civ 1669
- *Noal SCSp v Noalpina Capital LLP* - appeal listed in June

4. Insolvency Service informal meeting in relation to the rule in Gibbs

The Committee noted that a small group of members from the CLLS will attend an informal meeting with the Insolvency Service in relation to the rule in Gibbs and the implications of the UNCITRAL Model Law on Recognition and Enforcement of Insolvency-Related Judgments.

5. Update on the meeting to discuss the value of English law.

Gabrielle Ruiz reported on attending a meeting in relation to the value of English law. A report is expected to be released in February, covering all practice areas, including insolvency and restructuring.

6. CLLS paper on client money

The CLLS noted the [Government's proposal](#) to introduce an Interest on Lawyers' Client Account Scheme (ILCA) as a way for the legal sector to contribute more to the justice system it relies on. The CLLS will provide a response which will be shared with the Committee.

7. Report on independent review of Payment and Electronic Money Institution Insolvency Regulations 2021 published

The Committee noted the publication by HM Treasury of an independent review of the Payment and Electronic Money Institution Insolvency Regulations 2021 (SI 2021/716).

8. Any other business

The Committee noted an update to the CLLS website.

9. Next meeting

The next meeting will be held on 19 March at 9am hosted by Ian Johnson at Slaughter and May.

10. Close