

## Vanessa Stuart

### Director

#### **Manchester**

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### About Vanessa

Vanessa Stuart is a director in our Restructuring & Insolvency Practice Group based in our Manchester office. Vanessa's practice covers all aspects of restructuring, business recovery, corporate and personal insolvency law, acting for banks, asset-based and other secured lenders, as well as insolvency practitioners and those being pursued by insolvency practitioners. Her particular area of expertise is the utilisation of insolvency legislation to trace and recover assets on behalf of insolvency practitioners and creditors. Vanessa also has detailed knowledge of dealing with trust assets in an insolvency context and has worked on a number of matters requiring Berkeley Applegate orders and distribution plans.

### Experience

- Advising the board of directors and the proposed administrators of Philips Trust Corporation Limited on an application for an administration order and a Berkeley Applegate order covering both trust and insolvency estate costs. Post appointment, advising the administrators in respect of applications seeking the court's approval of a distribution plan and the assessment of their fees and expenses.
- Advising the board of directors of a multioffice accountancy practice with the appointment of an administrator and a prepackaged sale of the business and assets to a connected party. External factors limited the ability to sufficiently market the business pre-administration. As a workaround, the business sale agreement include a post-sale marketing clause allowing the sale to complete on appointment and providing comfort as to value.
- Advising a defendant to a circa £8 million section 423 of the Insolvency Act 1986 claim involving allegations of fraudulent misrepresentation, deceit, knowing receipt, restitution and unjust enrichment. The case was successfully settled on a drop hands basis before any defence was filed.
- Advising the liquidators of a Financial Conduct Authority (FCA) authorised foreign exchange company in *Premier FX Limited [2021] EWHC 1321 (Ch)* on an application seeking a Berkeley Applegate order (including arguments involving alleged statutory trusts), approval of a distribution plan and the assessment of their fees and expenses.

- Advising the investor of an FCA authorised peer-to-peer lender, which was placed into administration, on the construction of terms regulating the relationship between the investor and the company, where the administrators were seeking to disrupt the contractual payment waterfall.
- Advising the bankrupt in *Charlton v (1) Funding Circle Trustee Limited & (2) Joanne Wright [2019] EWHC 2701* in respect of an appeal of an earlier decision refusing an application for an annulment order. The appeal involved the interpretation of section 265 of the Insolvency Act 1986.
- Advising the trustee in bankruptcy in *Green v Austin [2014] BPIR 1176* on an application to unwind a financial settlement, made by consent, in divorce proceedings on the basis that the bankrupt was insolvent at the time and the family court had been misled.
- Advising various boards of directors on their duties to creditors and others during financial distress.
- Advising various debtors and creditors in distress situations, including reviewing security documentation and advising on the most appropriate enforcement option.
- Advising various insolvency practitioners on all aspects of the insolvency process, including the sale of business and assets and investigations into antecedent transactions and other Insolvency Act and Companies Act claims.
- Advising various insolvency litigation funders in respect of claims relating to antecedent transactions and other provisions of the Insolvency Act and Companies Act.

## Credentials

### Education

- JIEB Examinations 2013
- College of Law, Chester, L.P.C., 2007
- Liverpool John Moores University, LL.B., 2005

### Admissions

- England and Wales, 2012

### Memberships & Affiliations

- Member of R3 Association of Business Recovery Professionals
- Member of International Women's Insolvency & Restructuring Confederation (IWIRC)
- Founding member of the northwest subcommittee of IWIRC's Midlands & North of England Network

## Expertise

### Services

- Restructuring & Insolvency

## About our firm

One of the world's strongest integrated law firms, providing insight at the point where law, business and government meet. We deliver commercially focused business solutions by combining our legal, lobbying and political capabilities and invaluable connections on the ground to a diverse mix of clients, from long-established leading corporations to emerging businesses, startup visionaries and sovereign nations. More than 1,500 lawyers in over 40 offices across four continents provide unrivaled access to expertise.