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IWIRC London Network Newsletter January 2024

We are pleased to send you the IWIRC London Network newsletter.

In this edition, we report on:

- Co-Chairs Update
- Members' News
- Articles & papers - written by our members
- UNCITRAL update
- Mentoring update
- Upcoming Events
- Notes from Past Events

Happy reading!

The IWIRC London Network Communications Team:

- [Hannah Aynsley](#) (Teneo) Communications Co-Chair
- [Courtney Clelland](#) (Addleshaw Goddard), Communications Co-Chair
- [Louise Jennings](#) (Taylor Wessing), Communications Co-Chair

- [Amita Chohan](#) (Locke Lord) Committee Member

Co-Chairs Update

We hope you all enjoyed a good break over the Christmas period and are as charged as we are for 2024!

We held a dinner last week for all committee members and there was excitement in the air despite the dark January evening! This will be an exciting year for IWIRC London with lots of events happening and ideas to strengthen the network and create maximum benefit for our members. Luci Mitchell-Fry has now settled into her new role as co-chair and at this time, it is a very useful reminder to set out IWIRC's mission: ***the connection, promotion and success of women.***

Before we look forward to 2024, we would like to give our immense thanks and gratitude for the huge contribution Katharina Crinson made during her time as co-chair of the London Network. We wish Katharina every success in her role as IWIRC's UNCITRAL Committee Co-director and are very pleased that Katharina will be staying involved in IWIRC London, for example on the IWIRC/Reorg conference organisation committee – if anyone is interested in becoming involved in this committee, please do let Katharina know.

We have a number of exciting events in the diary (see below) and Luci and I are very excited to support all UK networks and drive forward joint events as much as possible.

And now for some welcome words from Luci:

"I am looking forward to working with my co-chair Kristina Kicks (who first introduced me to IWIRC!) and collaborating with our dedicated, energetic and ambitious board to further enhance the (already incredible) success and growth of IWIRC London Network, now an impactful and influential industry body, having reached over 300 members. As well as collaborating with our networks across the UK, I am keen to build connections with networks across the globe, widening the opportunities for all our members to speak at conferences, share ideas and broaden their professional network. Watch this space!"

IWIRC London Network co-chairs

Members' News

Congratulations to [IWIRC London Network](#) members [Kristina Kicks](#), [Hannah Crawford](#) and [Jo Hewitt](#) who won awards at the [TRI Strategy](#) Turnaround, Restructuring & Insolvency (TRI and Global TRI) Awards ceremony on 21 November 2023 in London and to nominees [Lynette Ebo](#) and [Helena Potts](#)!

Woman of the Year: [Jo Hewitt](#), Alvarez & Marsal

Corporate Restructuring IP of the Year: [Kristina Kicks](#), Interpath Advisory

Corporate Restructuring Lawyer of the Year: [Hannah Crawford](#), Kirkland & Ellis

Congratulations to [IWIRC London Network](#) Mentoring Committee co-chairs, [Sue Moore](#), (Faegre Drinker Biddle & Reath) and [Jo Robinson](#), EY (IWIRC London members) who were nominated as Diversity & Inclusion Champions at the [IPA Awards 2023](#). We are grateful that Sue is continuing in this role, together with Jo in 2024.

Congratulations also go to co-chair of the [IWIRC London Network](#), [Kris Kicks](#) (Interpath Advisory) who has been nominated in two categories at the [IPA Awards 2023](#) - Insolvency Professional of the Year and Diversity and Inclusion Champion.

Articles & Papers

We're delighted to include reports from our members on these decisions and other areas of topical interest.

- [Pushpanjali Guha](#), FTI Consulting (IWIRC London member) has written an article on ESG Consideration in Business Valuations which you can read [here](#).
- [Zoe Stembridge](#), Kirkland & Ellis (IWIRC London member) has recently written an article summarising the successful IWIRC London Realise Your Potential Mentoring Scheme. Read the full article [here](#).

consuler duty and IPs which you can read [here](#).

- [Kirsten Fulton-Fleming](#) (IWIRC London member), senior associate, Taylor Wessing has recently written an article on UK distressed restructuring: why are ESG issues important? Originally published in LexisNexis' Corporate Rescue and Insolvency Journal. Read the full article [here](#).

UNCITRAL Update



IWIRC was once again present at UNCITRAL Working Group V (insolvency) meetings in Vienna from 11 – 15 December 2023.

The IWIRC delegation was comprised of two IWIRC London members (Louise Brittain and Katharina Crinson) as well as New York IWIRC member Judith Elkin, Singapore IWIRC member Debby Lim and Europe network member (and former London chair) Kathlene Burke.

The Working Group currently splits its time between two topics: (1) asset tracing in insolvency and (2) applicable law. Both projects are progressing quickly and

All UNCITRAL Working Papers can be found on the UNCITRAL website - [Working Group V: Insolvency Law | United Nations Commission On International Trade Law](#).

Asset tracing in insolvency: the aim of this paper will be primarily to educate States on the various tools available in jurisdictions around the world. The intention is therefore to explain what tools exist, when they may be used, and what their respective purpose is. Given the toolbox character, it is also to be expected that a final text may be far more modern and interactive than traditional UNCITRAL texts – but we shall see! The paper will be comprised of two parts: a part that in detail explains the various available tools and a part that will show at what stage in an insolvency which tool may be particularly suited for.

The final text will cover both cross-border and domestic use as well as all entities, SMEs, SMSE, and large companies.

Applicable law: this is a paper that intends to “fill the gap” left by the original model law on cross-border insolvency which does not provide which law will govern a particular cause of action/contract etc in cross-border insolvency. This is unlike the EU Regulation on Insolvency Proceedings with which London members may be familiar (despite the UK no longer being part of it due to Brexit) which does specifically allocate the law applicable to a cause of action. A crash course in Latin was on the agenda to follow parts of this discussion!

While the starting point is agreed that in principle the law of the place where the insolvency is initiated (called the *lex fori concursus*) should govern the effects and ranking of a claim, issues arise in relation to which exceptions are to be made to this. A common exception (also contained in the EIR) is for example in relation to employment contracts.

Much of the debate in Vienna (and yet to come in further sessions) centred around the treatment of secured creditors. There are two views in the room: (i) whether the *lex fori concursus* should cover the treatment of secured creditors and (ii) whether secured creditor rights should be governed by the *lex sitae* (i.e. the place where the security is located). The EU submitted a “non paper” with a new suggestion, based on Article 8 in the EIR which provides that the opening of insolvency proceeding has no effect on secured creditors. The non paper suggests that secured creditors should not be subject to the insolvency effects of the forum but should be treated as if they were subject to the insolvency effect that a filing in the state where the security is located would have produced.

Overall no further compromise was reached – and the topic will form the subject both of informal meetings between now and the next UNCITRAL meeting in New York in May as well as the main meeting then.

much here was left open for further discussion.

IWIRC hosted various state delegates as well as other NGOs at dinners and drinks to promote the work of IWIRC and raise visibility.

Mentoring Update

The IWIRC London Network ran its first 'Realise Your Potential' mentoring programme having held the launch event and first plenary session on 14th November 2022. The mentoring programme was, we understand, a first for IWIRC. It attracted significant interest from IWIRC London members and was considerably over-subscribed.

High calibre members from across the legal and financial advisory restructuring market were paired with mentees for one-to-one sessions. In addition, an influential and experienced leader (Liz Brown) ran a series of plenary sessions for mentors and mentees (to help shape their discussions).

Jo Robinson and Sue Moore, co-chairs of the London Network Mentoring Committee worked together to design, launch and promote the mentoring scheme which launched in 2022 (following months of planning and preparation and ran until early Summer 2023. Feedback from participants has been glowing:

"It was an honour to serve as a mentor in the first 'Realise Your Potential' programme. It's been a very rewarding and enriching experience so far: a fantastic opportunity to develop junior women in the profession and for personal development through attending the thought-provoking plenary sessions to the direct one-on-one sessions with my mentee. I came away with lots of things to think about when managing and mentoring within my own firm and also ideas about how to progress in my own career. The whole experience has also been a useful networking opportunity". Kate Stephenson, Partner, Kirkland & Ellis International LLP

"It has been great to participate as a mentee in the first 'Realise Your Potential' programme. The content from the plenary sessions has been excellent, with real light bulb moments. Not only for me personally but to pass on to those whom I manage. The calibre of the mentors is exceptional, and I think it is a real testament to Sue and Jo that they have managed to bring these individuals

We already have potential mentees queuing up to join the programme and considerable interest from business leaders interested in being mentors in the next round. Encouraged by the success of the mentoring programme, the London Network Steering Committee has been exploring other ways to coach and support its members. This has culminated in the recent launch of the '[Great Returners' programme](#) for members who are or will be returning from an extended period of leave (be that a return from parental or caring responsibilities, sick leave or any other period of absence).

Share your news with us!

- Have you **written an article** which you would like us to publish? (If already published you must have permission for republication.)
- Have you recently been, or will you be, **involved in any panels** (speaking or moderating)? Let us know more!
- Do you have any **entries for our Members' News section**? For example, have you won an award, moved jobs, had a promotion?

If you have something to submit, please email us at lwirclondon@yahoo.com with "Newsletter Submission" in the subject matter to be featured in our next newsletter!

Upcoming Events...

with more to come!

IWIRC Reorg Conference 2024

Planning for the 2024 IWIRC London/ Reorg Conference has started. If any member is interested in being involved in the planning and organisation please email Katharina Crinson at katharina.crinson@freshfields.com



Be Inspired

Be Inspired Charity Quiz in aid of Solace

24 January 2024, 18:30 - 23:00

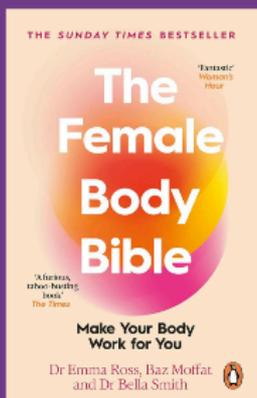
The ever popular IWIRC London Charity Quiz for Solace has sold out. Our general knowledge quiz will be washed down with some delicious canapes and lots of wine and beer, all to raise money for Solace (<https://www.solacewomensaid.org/>).

The ticket price will include a 50% charitable donation to Solace to support the fantastic work they do and there will be donation opportunities on the night too.

[Join the waitlist](#)



IWIRC London The Female Body & Performance



1 February 2024

18:00 - 22:00

Parthenon EY, 1 More London Place,
London, SE1 2AF

The Female Body and Performance

1 February 2024, 18:00 - 22:00

Every woman deserves to know more about her body and everyone, regardless of their sex, needs to know more about women's bodies to remove the vestiges

Merging the latest science with the combined experience of its three expert authors: NHS doctor Bella Smith, sports research scientist Dr Emma Ross, and athletic coach Baz Moffat, *The Female Body Bible* busts the myths and taboos that persist around women's bodies.

This isn't just a book, it's a call to action. This is the playbook of all the elements that go into getting the most out of your body, and a selection of strategies that you can try to find out what works for you and your incredible body.

Join us on 1st February at the offices of EY for an insightful discussion with Baz Moffat and the opportunity to ask questions. Drinks and canapes will be provided. There will also be an opportunity to purchase copies of the book at the event.

We strongly encourage men to also attend - many of the topics discussed will be of interest to those who have women in their life and in particular those who support teenagers and young women with their fitness and sports performance.

[Register here](#)



Be Informed

The Great Returners Programme - Session 3

29 February 2024 - 09:00 am

This is a new programme running for anyone who is/will be returning to work from an extended period of leave, be that a return from parental or caring responsibilities, from sick leave or from any other period of absence.

Exclusive and totally free to members, the programme will provide 6, one-hour coach-facilitated sessions over the course of the next year (all held remotely) and aims to normalise challenges faced when returning from a period of absence and provide a platform to share wisdom, gain support and resourcefulness and a space in which members can learn about themselves.



Be Connected

Spring Thursday Fizz
7 March 2024, 18:00 - 20:00

Join us for our IWIRC London Spring Thursday Fizz at The Folly for a few drinks. Catch up with friends and network with fellow members.

[Register here!](#)

Hosting: Please let us [know](#) if you would like to host or sponsor an event.

Past Events

In case you missed them - read a snapshot from recent events.



Disabling Barriers, Enabling Success: Accessibility for All
27 September 2023

Thank you to everyone who attended the fantastic [IWIRC London](#) event in September 'Disabling Barriers, Enabling Success'. Thanks to [Dentons](#) and [Luci Mitchell-Fry](#) for hosting and a huge thank you to our inspirational and thought-provoking speakers [Rachael Mole](#) and [Ruth Owen OBE](#).



Thursday Fizz
12 October 2023

Another brilliant Thursday Fizz! It was great to host an informal get-together and catch up with our wonderful members and friends.



Be Connected

'New Crew' Drinks
19 October 2023

IWIRC London's "New Crew" committee hosted another fun and relaxed networking event to connect and promote New Crew members and more junior Restructuring and insolvency professionals.



IWIRC London Conference in collaboration with Reorg **8 November 2023**

The IWIRC London network was delighted to host our in-person conference once again this year in collaboration with Reorg. The half day conference featured four topical sessions with panellists drawn from the judiciary and legal, advisory and funds sectors and was followed by a drink reception. This sell-out event attracted over 200 delegates!



New Crew Lifesize Monopoly event **15 November 2023**

IWIRC London's "New Crew" committee hosted a fun evening playing Monopoly Lifesized in an exciting and interactive team version of the world's famous game, followed by drinks and nibbles.



Be Informed

The Great Returners Programme - Session 1

16 November 2023

This is a new programme running for anyone who is/will be returning to work from an extended period of leave. The programme provides 6, one-hour coach-facilitated sessions over the course of the next year (all held remotely) and aims to normalise challenges faced when returning from a period of absence and provide a platform to share wisdom, gain support and resourcefulness and a space in which members can learn about themselves. Looking forward to the next session in the New Year!



IWIRC London Christmas Party

12 December 2023

Great to see so many faces and catch up over drinks with our wonderful members and friends.



Be Informed

The Great Returners Programme - Session 2 23 January 2024

This is a new programme running for anyone who is/will be returning to work from an extended period of leave, be that a return from parental or caring responsibilities, from sick leave or from any other period of absence.

In this second session, Fahrah Gulamhusein (the coach) ([Fahrah Gulamhusein — The Tall Wall](#)) discussed the challenges to re-integrating after a period of absence whilst progressing our careers, facilitating a group discussion and discussion in smaller break-out groups.

Exclusive and totally free to members, the programme will provide 6, one-hour coach-facilitated sessions over the course of the next year (all held remotely) and aims to normalise challenges faced when returning from a period of absence and provide a platform to share wisdom, gain support and resourcefulness and a space in which members can learn about themselves.

Look out for future sessions.

With Thanks to Our Sponsors



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How to Get in Touch

We would love to hear from you on how we can grow the [IWIRC London Network](#), what events you would like to attend and any other ideas for our group. Get in touch using any of the following options:



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