

Litigation Support Team Update

DRIVING LIFELONG PROSPERITY

2016/17



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HAZLEWOODS

DRIVING LIFELONG PROSPERITY

Forensic Accounting and Litigation Support

THE RIGHT ADVICE AT THE RIGHT TIME

The right advice during the early stages of a case can help reduce costs for all parties and bring disputes to a swift conclusion. Researching, preparing and presenting complex financial arguments calls for an independent, pragmatic approach, together with considerable experience. The members of Hazlewoods experienced, partner-led forensic team have worked with the legal profession for many years, using their analytical skills and clear thinking to help insurers, lawyers and judges understand and determine even the most challenging financial cases.

By combining an extensive knowledge of accounting, tax and auditing with investigative skills gained from many years of practical experience, our team can offer a range of forensic services including; expert witness, valuations, financial investigations and analytical reports, across the following areas:

- Professional Negligence Claims
- Valuations and Commercial Disputes
- Matrimonial Disputes
- Personal Injury and Insurance Claims

In addition, Hazlewoods is able to assist with cross-border litigation matters. We do this by drawing on in-house expertise as well as utilising well established links with forensic specialists worldwide available to us through our membership of HLB International, a leading network of independent professional accounting firms.

The leading partners in our forensic team are members of the Academy of Experts and the Expert Witness Institute. They have witness box experience and are well versed in participating in joint meetings of experts as well as regularly producing CPR compliant reports.

SECTOR EXPERTISE

We work in a number of sectors, and we are renowned for real specialism in our chosen fields. This helps our forensic accounting work as we have the sector knowledge required.

- Farms & Estates
- Dentists
- Legal
- Property
- Vets

The following is a quote from Honorable Mr Justice Park in his judgment in the case of *Crehan v Inntrepreneur* heard in the Royal Courts of Justice:

"With reference to Mr Main's evidence generally Mr Brealey (who presented the closing submissions on this part of the case on Mr Crehan's behalf) said: 'We say he is a very reasonable, prudent and careful man, and we ask your Lordship to accept his report.' I think that that was a fair and justified evaluation of Mr Main. On many matters where there was a choice to be made between assumptions Mr Main consistently made the more prudent assumption, and I found his evidence both measured and helpful."

Solicitor - James Carroll, Russell-Cooke

"I can thoroughly recommend Ruth who I engaged on a high net worth family law matter with complex personal and corporate tax issues. Ruth's input was vital, as I received last minute instructions and had to obtain essential advice on an urgent basis. Ruth pulled out all the stops and produced an experts report in a fraction of the time that is normally provided. Her input assisted in the ultimately consensual resolution of a matter that had been marred by a lack of clarity as to the tax elements of the case."

Partner – Adam Finch, Harrison Clark Rickerbys

"Your report was clear, concise and well drafted. One that I would have no issues in serving on my opponent."

District Judge - Valuation case

"I am very much assisted by the expert Ms Dooley's helpful report (with her answers to subsequent questions). I accept her net valuation of the company."

Cases

MATRIMONIAL CASE

Single expert on behalf of the wife

The couple owned a business valued at £15 million. There was a large amount of cash being held within the company and the instructions were to ascertain if the wife's shares could be purchased using this capital. Hazlewoods expert witness approached the Revenue for clearance for the company purchasing the shares at a 10% tax rate. This was agreed, which solved both the liquidity issues and enabled the divorce to be finalised. The quick turnaround and consensus of the experts meant that neither expert had to appear in court for the proceedings.

FILM SCHEME CASE

Individual suing accountant for advice given

The individual took out a case against their accountant for advising him to enter a sell and lease back Film Scheme. The task included determining whether this was low risk, whether it was the correct advice and the suitability of the advice. The view of Hazlewoods expert witness was that the accountant had not acted with reasonable care. The case was settled out of court.

PERSONAL INJURY CLAIM

In this case, the client suffered a serious injury as a result of a road traffic accident. Prior to the accident he had a wide range of business interests and numerous sources of income. The requirement was to assess, based upon evidence of historical earnings and potential future earnings, the extent to which his earnings had been impaired, as a result of the restrictions the injuries had placed upon his ability to perform each of his business activities. In-depth forensic enquiries were necessary into each of his income streams to establish likely future revenues, had the injuries sustained not have been suffered, through to the date of his assumed retirement.

EMPLOYEE BENEFIT TRUST (EBT) CASE

A company entered a EBT on the behalf of the directors prior to the company becoming insolvent. This involved tax advice for the EBT and directors duties in the business. In addition to this, a potential claim had been raised against the company at the same time. Hazlewoods expert witness concluded that the adviser should have clearly demonstrated the risks of the EBT planning.

Meet the team



RUTH DOOLEY Partner
01242 680000 / ruth.dooley@hazlewoods.co.uk

Ruth is a partner with more than 25 years accountancy and tax experience. She trained as an auditor and later moved to specialise in tax. Ruth has been involved for over 15 years in the valuation and taxation aspect of litigation. She is frequently retained to provide reports as an expert witness, particularly in cases involving matrimonial disputes and cases of professional negligence. She accepts instructions as a joint expert and as a single expert.



DAVID MAIN Partner
01242 237661 / david.main@hazlewoods.co.uk

David has been a partner with Hazlewoods since 1992. In that time he has gained extensive experience in providing audit, corporate advisory, corporate finance and litigation support/ forensic accounting services.

David provides expert witness services on a range of matters, and has been a member of the Academy of Experts since 1996 and is a founder member of the Expert Witness Institute.



MARTIN HOWARD Partner
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After joining Hazlewoods from university in 1997 and qualifying as a Chartered Accountant in 2000, Martin has spent much of his career working with corporate clients, providing advice in the areas of audit, corporate tax, management accounting and general business.

Martin specialises in providing advice on auditing and financial reporting matters as well as having experience in the financial reporting requirements of listed companies.



TOM WOODCOCK Partner
01242 237661 / tom.woodcock@hazlewoods.co.uk

Tom is a tax partner in Hazlewoods Cheltenham office. A barrister and chartered tax adviser, he has more than two decades worth of experience providing tax advice to a wide variety of clients.

He is recognised as an expert in the field of corporate structuring and reorganisations. He has acted for both buyers and sellers in numerous acquisitions, sales, flotations and buyouts and has in depth experience of private equity structures and employee share incentives.

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