



Forensic Accounting and Litigation Support

LEGAL EXPERTISE

Hazlewoods has niche sector expertise which is hard to find elsewhere. We have developed a number of particular sectors and are renowned for our deep knowledge of our chosen fields. This provides significant benefits to our forensic accounting work, as we have the knowledge and experience required to tailor our service in a way that others simply cannot.

We have over 25 years' experience in advising the legal sector. As detailed in the examples below, we can draw on both our experience in the sector to provide a tailored and powerful service.

VALUATIONS OF LEGAL PRACTICES

Commercial disputes may arise from a number of different situations, with the most common disputes relating to business purchase and sale activity, changes

to shareholdings or partnership interests, insurance and banking provisions and contractual disputes.

Throughout our practice we regularly undertake valuations for a wide range of purposes, including acquisitions and disposals, taxation, regulatory matters, as well as in support of commercial litigation cases.

In addition to using a variety of standard methodologies and techniques, our teams use their specific experience and apply their judgment, meaning our valuations are well-researched and unique to each case.

PROFESSIONAL NEGLIGENCE

It is an unfortunate fact that there are professionals who undertake work for clients without applying an acceptable standard of professional care. In addition, evidence has shown that during times when trading conditions are difficult and businesses are under pressure, levels of fraud increase.

As a highly regarded and independent firm of chartered accountants and business advisers, Hazlewoods is ideally placed to provide an expert opinion regarding the professional conduct of accountants and tax advisers.

MATRIMONIAL DISPUTES - NOVEMBER 2016

Valuation of a law firm

This matter involved a divorce settlement between a husband and wife, where the wife was the majority shareholder in a legal practice. As part of their divorce proceedings, a valuation of the practice had been obtained from a firm of accountants. The valuation that they arrived at was considered excessive by the wife, and we were appointed to comment on both the valuation and methodology used by the other accountant, and also to provide an independent valuation.

Our valuation was substantially lower than that of the other firm of accountants, principally as they did not have access to present legal sector conditions and transactions, and proved invaluable in arriving at a more acceptable figure between the divorcing parties.

NEGLIGENCE CLAIM – FEBRUARY 2016

Loss of profits on purchase of a pub

A solicitor was being sued for negligence in respect of advice given regarding the purchase of a pub. There were regulation issues which meant the rooms in the pub could not be let, from soon after the purchase. In addition, there were no restraint of trade conditions for the vendor. We assessed the loss of potential profits arising from each of these heads of claim, as well as the cost of extra bank borrowing due to the loss of profits.

“ Thank you for the report. It is very useful and plainly you have a massive edge over [Top 10 accounting firm] in experience of valuing solicitors firms.”

MEET THE TEAM



RUTH DOOLEY

Partner

01242 680000

ruth.dooley@hazlewoods.co.uk



HANNAH GRIFFIN

Partner

01242 680000

hannah.griffin@hazlewoods.co.uk



JON CARTWRIGHT

Partner

01242 237661

jon.cartwright@hazlewoods.co.uk



WOULD YOU LIKE TO RECEIVE OUR BUSINESS UPDATES VIA EMAIL?

Hazlewoods LLP and Hazlewoods Financial Planning LLP produce regular updates, using our expert commentary to provide you with information about our services, events and topical premium business news.

SIGN UP/UPDATE ONLINE: <http://bit.ly/hazlewoods>

Staverton Court, Staverton, Cheltenham, GL51 0UX
Tel. 01242 680000 Fax. 01242 680857

www.hazlewoods.co.uk / @Hazlewoods

HAZLEWOODS

DRIVING LIFELONG PROSPERITY

This newsletter has been prepared as a guide to topics of current financial business interests. We strongly recommend you take professional advice before making decisions on matters discussed here. No responsibility for any loss to any person acting as a result of the material can be accepted by us. Hazlewoods LLP is a Limited Liability Partnership registered in England and Wales with number OC311817. Registered office: Staverton Court, Staverton, Cheltenham, Gloucestershire, GL51 0UX. A list of LLP partners is available for inspection at each office. Hazlewoods LLP is registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England & Wales.

