



Authored by: James Pirie (Director) - Grant Thornton and Amita Chohan (Barrister) - Locke Lord

James! What Do You Love Most About Your Job?

James: That's an easy one – the variety! Being an IP in a well-established offshore jurisdiction is anything but repetitive. The work ranges from complex cross-border restructurings and insolvencies, to winding up insolvent local trading companies, regulated entities and our only professional rugby team! Add to that forensic and expert witness assignments in both the private and public sectors, I think I'd struggle to find the same variety elsewhere. You?

Amita: The unpredictability! Litigation can be quite fast paced and there can be all sorts of interesting (often unprecedented) procedural fights going on at the same time - stepping into the unknown and finding solutions is where I thrive. I especially love insolvency

work as it involves dealing with a situation as it is happening and the investigatory work makes me feel like a detective! Also, there are so many interesting personalities in the insolvency community which makes the industry such a fun world to be involved in!



Who Inspires You, Amita?

Amita: This one is easy for me - my parents. They have always instilled in me the importance of respecting people, always having the hunger to learn, working hard, finding every reason to have a smile on my face, being myself

and bringing people together. I carry that into my work life too and always try to cultivate a similar culture for my colleagues and clients. You?

James: Great question – from a personal perspective I'd have to say my father, for all the reasons you list and for influencing my work ethic! From a professional perspective, I have always had a certain level of respect for Sir Richard Branson, partly for his disrupter approach (I am somewhat more reserved) but more so for prioritising culture – it is so important and without our people in our line of work, where would we be?

What Would The Title Of Your Autobiography Be, James?

James: I have been asked this once before, and I am still struggling to think of something that would compel someone to pick it up. Having taken a

longer and somewhat more interesting route than most to get to accountancy, something like 'The winding road' or 'You are where you are for a reason' seem appropriate. You?

Amita: I guess 'Don't throw in the towel'. In my career and more generally in life, I don't give up and I take my commitments quite seriously. I like to see things through to the end. There's always a story to tell afterwards! Also, I love boxing so this title is apt.

James, Tell Me About A Key Development For Ips This Year In Jersey.

James: Jersey finds itself in somewhat of a lull between two significant developments in the insolvency regime. Alongside the introduction of a statutory demand process and residency requirements for liquidators, 2022 saw the introduction of a new Creditors' Winding Up regime which provided creditors with the ability to apply to Court for an independent liquidator to be appointed over a company. This process is now becoming more widely used with regular applications to Court being seen.

Roll on 2024, and a consultation process will shortly be commenced by government regarding the introduction of an Administration process. Jersey currently has no formal business rescue regime, so it will be interesting to see the outcome of the consultation later this year together with the timeline for any legislation changes.

What About Any Key Developments Or Cases In England In Insolvency Litigation?

Amita: You've probably heard about the BHS Group saga since it went into administration, James. This summer, the English High Court decided the joint liquidators' claims against 3 company directors for wrongful trading and misfeasance.

Interestingly, the case established the first "misfeasance trading" action against former directors. The court awarded c.£13m against 2 of the directors – this is the largest award since the Insolvency Act 1986 was introduced. Not only did the court set new legal precedent for directors' duties in the UK but went on to warn boards of directors about adherence to their duties, revealed the court's appetite

to scrutinise documents produced by boards and made it clear that simply instructing professional advisors (e.g. lawyers) without documenting decisions or taking their advice is not enough to relieve directors of liability. That judgment is worth a read!



Amita, If You Were On A Desert Island And Only Allowed To Bring 3 Things, What Would They Be And Why?

Amita: Is there any room for negotiation? If not (and if I can't bring my family and our puppy Roman), I'd bring: a boxing bag stand (I love boxing and kickboxing), an mp3 player (I love to dance) and a comfy pillow (comfort is everything).

James: Excluding the obvious choices of family and pets, I'd have to say my golf clubs (I could entertain myself for hours provided I have enough balls, and spend some quality time working on my game), running shoes (to stay active, although laps of a desert island could get a little dull!) and a good book (who wouldn't take one?).



James, Tell Me One Thing You Love About Jersey?

James: I grew up in Jersey, and there was a time (teenage years) when all I wanted was to get off 'the rock'. Now though, as an adult and parent with a professional career, I'd say it's tough to find somewhere better – it ticks so many boxes (no long commutes, the beach life etc.) but one thing I love is the balance Jersey allows between a high quality work and family life!



What Do You Love About London, Amita?

Amita: I grew up in the countryside so London never ceases to surprise me. As you walk around, you will always stumble upon the most unique spots, restaurants and scenes. I'm a foodie and I love fashion so London ticks those boxes! I previously worked (and lived) in Jersey and often miss the beautiful beaches, homely feel of the island, great people culture and all the seafood!



What Advice Would You Give To Aspiring Lawyers, Amita?

Amita: Choose your own pathway into the profession by researching the career in your own way so that you gain new and interesting experiences along the way. Eg. if you want to become a lawyer and one of your personal passions is sports, instead of looking for work experience at a law firm, why not try and seek out internships at a sports team or regulator? Be unorthodox! Your journey will shape you into the lawyer you become so make it your own.

Do You Have Any Advice For Aspiring Ips?

James: We have all been given more advice than we know what to do with throughout our careers (take every opportunity; say yes, and work out how later!), but I have always found that no matter the situation, trusting your gut instinct serves you well.

