

# ISSUES IN CONTENTIOUS INSOLVENCY WEBINAR SERIES

20 May 2022 | Hong Kong  
Webinars

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Liquidators are appointed whenever a company is wound up. Banks and other financial institutions often need to deal with liquidators. These interactions can range from (and can turn from) run-of-the-mill document/information requests, to something more contentious, high-profile and high-stake: claims commenced by liquidators against banks and other financial institutions are a fixture of our Hong Kong litigation practice.

This three-part webinar series considers what banks and financial institutions should be aware of in their interactions with liquidators, beginning from Day 1 when they receive requests from liquidators. We look at claims commonly pursued by liquidators, including actions to set aside pre-insolvency transactions, potential claims relating to breaches of duty, professional negligence claims, and increasingly – as our case studies bear witness – claims for accessory liability involving allegations of fraud. We conclude this series by discussions on practical considerations for potential defendants in preparing for and defending such claims.

## **EPISODE 1: ISSUES IN CONTENTIOUS INSOLVENCY - PART 1: INTERACTING WITH LIQUIDATORS**

25 October 2021

Description: Liquidators are appointed whenever a company is wound up. As officers of the Court, liquidators are given certain duties and powers to investigate a company's affairs. In discharging their duties and in exercise of their powers, they commonly interact with third parties. For example, banks and professionals routinely receive requests for books/information from liquidators. Often these requests go further. In this webinar, we look at questions such as: (i) what is the role of a liquidator? (ii) what are the duties and powers of a liquidator? (iii) how do these duties powers affect you as a third party? (iv) what should you be aware of in your interactions with a liquidator?

Speakers: [Gareth Thomas](#), [Jennifer Fong](#), [Peter Ng](#)

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## **EPISODE 2: TITLE: ISSUES IN CONTENTIOUS INSOLVENCY - PART 2: BREACH OF DUTY AND NEGLIGENCE CLAIMS BY LIQUIDATORS, AND LIQUIDATORS' AVOIDANCE POWERS**

19 January 2022

Description: Liquidators are under a duty to recover the company's assets for distribution to creditors. As part of their duties, they investigate and pursue any viable claims against, among others, the company's former management, bankers and advisers, as these may represent a valuable source of funds for distribution to creditors. In this webinar, we will look at some of the claims commonly pursued by liquidators, focusing on liquidators' powers to set aside pre-insolvency transactions, and potential claims relating to breaches of duty and professional negligence claims. We will be covering some latest developments and cases, particularly on claims against banks and auditors.

Speakers: [Gareth Thomas](#), [Peter Ng](#), [Jody Luk](#)

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## **EPISODE 3: ISSUES IN CONTENTIOUS INSOLVENCY - PART 3: A VICTIM TWICE OVER? CASE STUDIES ON KNOWLEDGE-BASED LIQUIDATOR CLAIMS AGAINST BANKS**

27 April 2022

This is the third of our three seminar series on issues in contentious insolvency. In part two, we discussed the potential for claims for primary liability by the Liquidators, e.g. against director and officers of the insolvent company. In this talk, we will discuss claims for accessory liability, where the defendant is not the primary wrongdoer but is claimed to be liable because it allegedly had knowledge of the relevant wrongdoing – the classic examples being banks lending to the company or its IPO sponsors. We will go through some recent cases on which we have acted, and look at various practical considerations that may influence liquidators' litigation strategy, including funding issues, limitation periods and access to documents, as well as some practical considerations for potential defendants in preparing for and defending such claims.

Speakers: [Gareth Thomas](#), [Jojo Fan](#), [Peter Ng](#), [Truman Mak](#)

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## KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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