

Matthew Abraham

Called to the Bar 2012

+44 (0)20 7696 9900

matthewabraham@southsquare.com



Matthew's practice focuses on insolvency and restructuring matters as well as commercial and banking litigation (including arbitrations). He has an interest in international work and in particular work from Asia, the Middle East and the Caribbean following his time spent on secondment to Clifford Chance Singapore early in his practice.

Matthew has been involved in several high-profile insolvencies and restructurings. These include *Lehman Brothers*, *Carillion*, *House of Fraser*, *Debenhams*, *Toys "R" Us*, *Cambridge Analytica*, *Steinhoff*, *Arcadia Group*, *British Steel*, *Thomas Cook* and *Flybe*. Matthew has also been involved in high profile personal insolvency cases including *Boris Becker* and *Vijay Mallya*.

Matthew is described in the directories as a "real rising star", "an absolutely first class junior", "bright, thorough and very user-friendly", "proactive", someone who "gets stuck in, giving practical, solid and commercial advice" and a barrister that "clearly knows his subject and is very hard-working".

Insolvency and Restructuring

Examples of current work and recent cases include:

- **Re Comexposium Group** (Ongoing since 2021) – Acting for various investors in respect of their significant debt holding in the Comexposium Group which is subject to a French Insolvency Process known as *Sauvegard*. Successfully acted for the investors at first instance and before the Court of Appeal in relation to their application for declarations as to the validity of information clauses in a senior facility agreement (***Emerald Pasture Designated Activity Co v Cassini SAS*** [2021] EWHC 2443 (Ch) and [2021] EWHC 2010 (Ch) and ***Cassini SAS v Emerald Pasture Designated Activity Co*** [2022] EWCA Civ 102). (Led by Daniel Bayfield QC and Tom Smith QC)
- **Re NMC Plc** (Ongoing since 2020) – Acting on behalf of and generally advising the administrators of the NMC Group (including obtaining the first administration orders in the Abu Dhabi Global Markets Court) and representing them in various pieces of litigation. (Sole counsel and led by Felicity Toubé QC and Tom Smith QC on certain issues)
- **Re London Capital & Finance** (Ongoing since 2019) – Acting on behalf of the administrators of the London Capital & Finance Group in relation to various issues and claims arising from the mis-selling of mini-bonds and the collapse of the group. (Led by Stephen Robins QC as well as instructed as sole counsel on various issues)
- **Re Sberbank CIB (UK) Limited** (2022) – Acted for the directors of Sberbank CIB (UK) limited which is an investment broker arm of Sberbank Russia. This was a special administration application made in relation to a Russian linked entity arising from sanctions imposed on Russian entities due to the Russia/Ukraine conflict. (Led by Mark Phillips QC)
- **Re Bulb Energy** (2021) – Acted on behalf of the secured creditor to the group in relation to

first ever use of the UK's energy supply company administration regime. (Led by Glen Davis QC)

- **Re Greensill Capital (UK) Limited** (2021) - Acted on behalf of Credit Suisse in respect of the administration of the Greensill Capital (UK) Limited. (Led by Glen Davis QC)
- **Re Hurricane Energy** (2021) - Acted on behalf of the directors of the company in relation to its restructuring plan under Part 26A of the Companies Act 2006 (**Re Hurricane Energy** [2021] EWHC 1759 (Ch) and [2021] EWHC 1418 (Ch)). (Led by Tom Smith QC)
- **Re Celtic Roads (Waterford)** (2021) - Advised in respect of the restructuring of the group's secured debt. (Led by David Allison QC)
- **Re the restructuring of an SME** (2021) - Successfully assisted a noteholder in relation to its opposition to an SME's proposed use of the cram down provisions in Part 26A of the Companies Act 2006. In light of the opposition the restructuring plan was not proposed, and a settlement was reached.
- **Re Galapagos** (2020) - Acted for the Senior Creditors in a contested administration application involving cross-border issues. (Sole counsel and led by Tom Smith QC and David Alexander QC)
- **Re Flybe** (2019-2020) - Acted on behalf of Flybe in an urgent out of hours application to place the company into administration (Led by Daniel Bayfield QC). Acted on behalf of the administrators regarding various issues stemming from the company's entry into administration. (Sole counsel and led by Felicity Toube QC on certain issues)
- **Re Debenhams** (2019) - Acted on behalf of the secured lenders to the group in the context of the challenge to Debenhams' CVA: see **Discovery (Northampton) Ltd v Debenhams Retail Ltd** [2019] EWHC 2441 (Ch) and **Re Debenhams Retail Ltd** [2019] EWHC 2303 (Ch). (Led by Martin Pascoe QC)
- **Re British Steel** (2019) - Acted on behalf of the Special Managers in respect of issues arising following their appointment
- **Re Carillion Group** (2018-2019) - Acted on behalf of the directors of numerous group companies: (i) As sole counsel - appearing on their behalf on expedited winding up petitions (see **Sovereign Hospitals Services Ltd** [2018] EWHC 815 (Ch)) and assisting with applications to lift the statutory moratorium; and (ii) As junior counsel in an advisory role following the collapse of the group. (Led by Tom Smith QC)
- **Re House of Fraser Group** (2018) - Acted Company side in respect of: (i) The convening and sanction hearings for a scheme of arrangement: see **Re House of Fraser (Funding) Plc** [2018] EWHC 1906 (Ch) (Convening) **Re House of Fraser (Funding) Plc** [2018] (unreported)(Sanction) (Led by David Allison QC and Richard Fisher QC); (ii) Challenges to approved CVAs (Led by Richard Fisher QC); (iii) an urgent administration application (Led by Richard Fisher QC)

Matthew generally advises and appears in relation to:

- contested administration applications, applications for retrospective administration orders and declarations regarding the validity of office holder appointments: see **Re Biomethane (Castle Eaton) Ltd** [2020] B.C.C. 111 (one of the leading cases on retrospective administration orders) and **Re Caversham Finance Ltd** [2022] EWHC 789 (Ch) (a recent decision on the declaration of the validity of an appointment)
- contested winding-up petitions including injunctions to restrain presentation and advertisement of petitions: see **Coilcolor Ltd v Camtrex Ltd** [2015] EWHC 3202 - Acted for the successful applicant in relation to an injunction to restrain the presentation of a winding-up petition. (Sole counsel and led by David Alexander QC)
- bankruptcy petitions (**Re Boris Becker** for the petitioner and **Re Vijay Mallya** for the debtor)

- and contested applications to set aside statutory demands.
- transaction avoidance claims and misfeasance claims

Commercial Litigation and Arbitration

Examples of his recent work include:

- **Re a LCIA Arbitration** (Ongoing since 2021) - Acting as junior counsel in respect of a challenge to security purportedly granted in respect of multimillion pound debt obligations. (Led by Felicity Toube QC)
- **Re AA v BB** [2020] EWHC 2490 (Ch) and [2021] EWCA Civ 1017 - Acted as junior counsel on behalf of successful applicants for freezing orders that were upheld in the Court of Appeal when challenged on the ground that they should not have been granted in light of criminal restraint orders that were in place. (Led by Stephen Robins QC)
- **Financial Reporting Council v KPMG and David Costley-Wood** (2018-2020) - Acted as junior counsel on behalf of KPMG and Mr Costley-Wood in respect of disciplinary proceedings arising from KPMG's involvement in the restructuring of the Silentnight group. (Led by Mark Phillips QC and Anna Boase QC)
- **Re a SIAC Arbitration** (2019) - Acted as junior counsel in a SIAC arbitration involving the conversion of shares in an Indian company (based on initial investment of c. \$300m). (Led by Robin Dicker QC)
- **FSHC Group Holdings v Barclays Bank Plc** (2017-2019) - Acted as junior counsel on behalf of Four Seasons Health Care Group in a rectification claim at first instance and at the Court of Appeal. The Court of Appeal decision is the leading authority on the law of rectification (**FSHC Group Holdings Ltd v GLAS Trust Corp Ltd** [2019] EWCA Civ 1361). (Led by David Wolfson QC and Rosalind Phelps QC)
- **Bilta (UK) Ltd (In Liquidation) v Royal Bank of Scotland** [2017] EWHC 3535 (Ch) - Acted as junior counsel on behalf of the Claimant in an application for specific disclosure relying on the recent **ENRC** decision in relation to how the Court treats the issue of privilege in investigations conducted by big corporates. (Led by Orlando Gledhill QC)
- **MyBarrister Ltd v Hewetson** [2017] EWHC 2624 (Ch) - Acted as junior counsel on behalf of a third party in relation to his successful application for summary judgment and strike out on the basis that a claim for an oral guarantee was contrary to the Statute of Frauds. (Led by Tom Smith QC)
- **Emmott v Michael Wilson & Partners Ltd** [2017] EWCA Civ 367 - Acted on behalf of an intervener in relation to payment into and out of Court and the priority of judgment creditors
- **Re a SIAC Arbitration** (2016) - Acted as co-counsel (with Clifford Chance Asia) for an Asian satellite company in a successful SIAC arbitration with a European operator regarding non-payment of rental due under a transponder lease agreement
- **Re a potential SIAC Arbitration** (2016) - Advised (with Clifford Chance Asia) on behalf of a large global construction company on the merits of a SIAC arbitration regarding a dispute over the issue of logging rights in Southeast Asia
- **Hilton v D IV LLP** [2015] EWHC 2 (Ch) - Acted as junior counsel in relation to the construction of terms of various limited liability partnership agreements and *Norwich Pharmacal* relief. (Led by Glen Davis QC)
- **Cohen & Anr v. Collyer Bristow LLP & Ors (Rangers FC)** (2014) - Acted as junior counsel for the joint liquidators of *Rangers Football Club* regarding the recovery of sums paid into a

solicitor's client account. (Led by Mark Phillips QC)

Banking and Finance

Examples of recent cases and work includes:

- **Re a LCIA Arbitration** (Ongoing since 2021) - Acting as junior counsel in respect of a challenge to security purportedly granted in respect of multimillion pound debt obligations. (Led by Felicity Toubé QC)
- **Re Comexposium Group** (Ongoing since 2021) - Acting for various investors in respect of their significant debt holding in the Comexposium Group which is subject to a French Insolvency Process known as *Sauvegard*. Successfully acted for the investors at first instance and before the Court of Appeal in relation to their application for declarations as to the validity of information clauses in a senior facility agreement (***Emerald Pasture Designated Activity Co v Cassini SAS*** [2021] EWHC 2443 (Ch) and [2021] EWHC 2010 (Ch) and ***Cassini SAS v Emerald Pasture Designated Activity Co*** [2022] EWCA Civ 102). (Led by Daniel Bayfield QC and Tom Smith QC)
- **Re Toys R Us Properties (UK) Ltd** [2018] EWHC 3848 (Ch) - Acted on behalf of the proposed administrators. (Led by Mark Phillips QC)
- **Re Olympia Securities Commercial Plc (In Administration)** [2017] EWHC 2807 (Ch) - Successfully acted on behalf of a secured creditor regarding the interpretation of cl. 2(a)(iii) of the 1992 ISDA Master Agreement and the meaning of "*financial institution*" in relation to the assignment of a c.£50m facility. (Led by Tom Smith QC)
- Advised (with Clifford Chance Asia) a Japanese bank in relation to default interest provisions regarding a facility entered into with an Indian borrower (2016)
- Advised (with Clifford Chance Asia) a large international bank in relation to the operation of a total return swap structure (2016)
- Advised (with Clifford Chance Asia) the liquidators of O.W. Bunker Far East (Singapore) Pte. Ltd regarding the terms of a security document governed by English law (2016)

Offshore

Examples of recent cases and work include:

- **Re NMC Group** (Ongoing since 2020) - Acting on behalf of the administrators of the NMC Group in relation to several matters arising in the UAE including in the ADGM and the DIFC. (Led by Felicity Toubé QC and Tom Smith QC)
- **Re a Bermudian Company** (ongoing) - Acting and advising officeholders in respect of a potential sale of assets. (Led by Felicity Toubé QC)
- See arbitration work carried out in Singapore set out above (2016)
- **Jinpeng Group Limited v Peak Hotels and Resorts Limited** BVIHCMAP2014/0025 and 2015/0003 - Acted and appeared as junior counsel before the BVI Court of Appeal in the successful appeal regarding the appointment of provisional liquidators. (Led by Anthony Zacaroli QC now Mr Justice Zacaroli)
- **British Virgin Islands Financial Services Commission v Lemma Europe Insurance**

Company Ltd (2014) – Acted as junior counsel for a respondent insurance company in proceedings brought by the BVI FSC. (Led by Glen Davis QC)

- Acted as junior counsel regarding the appointment of receivers in relation to a BVI holding company as well as an application for the just and equitable winding up of a BVI company (Led by Ben Valentin QC)

Company

Examples of recent cases and work include:

- Advising a board of directors on the application of s1004 Companies Act 2006 (2021)
- Acted on behalf of a member of an LLP and director of a Company in relation to a derivative action (2018)
- **Murphy v Union Model Management & Ors** (2014) – Acted as junior counsel for the respondents to an unfair prejudice petition as well as an application for receivers. (Led by Tom Smith QC and Mark Phillips QC)
- Acted on behalf of respondents to an unfair prejudice petition arising out of the removal of the petitioner as a director of the company
- Advised in relation to breach of directors' duties, unlawful payment of dividends and calls on shares

Pro Bono

Free Representation Unit in relation to employment law issues
QBD Interim Applications Court Pro Bono Advocacy Scheme

Awards and Recommendations

Chambers and Partners 2021, 2022 and 2023 for Insolvency and Restructuring:

- *"He's bright, thorough and very user-friendly. He rolls his sleeves up and gets stuck in, giving practical, solid and commercial advice"*
- *"He's a real rising star"*
- *"Very bright and commercial, he clearly knows his subject and is very hard-working"*
- *"He's user-friendly, proactive and very commercial"*
- *"Matthew is very proactive and always calm"*

Legal 500 2023 for Insolvency and Restructuring

- *"An absolutely first class junior. Bright and energetic, he expresses his views. A pleasure to work with"*

Career

2016 Part II Registration with the DIFC
2015 Called to the Bar of the British Virgin Islands
2012 Called to the Bar of England and Wales
2012-2013 Company law Tutor and Graduate Teaching Assistant at Oxford University
2011-2012 Research Assistant to Sir Roy Goode QC and Professor Jennifer Payne, Oxford University
2011-2012 Company law Tutor at St Catherine's College, Oxford University and King's College London

Memberships

ILA Associates Chairman

Former R3 New Professionals Committee Member

Young Mumbai Centre of International Arbitration Steering Committee Former Member (Young MCIA)

International Insolvency Institute - Next Gen Leadership Program

INSOL International

COMBAR

Chancery Bar Association

Publications

Co-Author of ***Corporate Administrations and Rescue Procedures***, 3rd Edition and the forthcoming 4th Edition

Contributor to ***Gough on Company Charges***, 3rd Edition

Contributor to ***Rowlatt on Principal and Surety***, 7th Edition

Contributor to ***International Corporate Rescue*** - Various Case Comments

Education and Qualifications

BPP, BPTC, (Outstanding)

St Catherine's College, Oxford University, BCL

UCL, LLB (Hons), (First Class)

Prizes and Scholarships

Lord Mansfield Scholar (Lincoln's Inn)
Megarry Award (Lincoln's Inn)
Buchanan prize (Lincoln's Inn)
Graduate Teaching Assistantship in Company Law (Oxford University)
London Universities' Mooting Shield (Allen and Overy)

Interests

Golf, Hockey and Martial Arts (Karate and Ju Jitsu)