

# Lisa Linklater KC


Call 1995 | Silk 2022



## Clerks

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 Ian Spencer  
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## Appointments

- King's Counsel (2022)
- Vice-Chair of the Northern Business and Property Bar Association (2023)
- Editorial Advisory Board of the Company Lawyer journal (published by Sweet & Maxwell) (member since 2010)
- Accredited Mediator (CEDR)
- Attorney General's Regional Panel of Counsel (2000 – 2018)

## Memberships

- Chancery Bar Association
- Northern Business and Property Bar Association (Vice-Chair)
- R3 fellow (association of business recovery professionals) (full member)
- Insolvency Lawyers' Association

## Insolvency & Restructuring

### Introduction

Lisa Linklater K.C. is a leading silk; a pre-eminent barrister in all aspects of insolvency and restructuring, in which she has specialised for 30 years. She has a very well established national reputation for her expertise, advocacy, advice and strategic excellence in this field of practice. Lisa is Vice-chair of the Northern Business and Property Bar Association.

### Recommendations

Lisa is recommended by both Chambers and Partners UK Bar 2025 and Legal 500 UK Bar 2025 as a Band 1 silk in this field of practice for the second consecutive year. Testimonials are in the recommendations section opposite and recognise Lisa's many skills and personal qualities that have cemented her reputation in heavyweight and high profile cases in this area. Lisa is also recommended by the current legal directories as a Band 1 silk in Chancery and Commercial litigation for the second consecutive year. This wider expertise (see specific CVs for detail) enables Lisa to give clients holistic advice and representation.

### Expertise

Lisa's practice in this area is both contentious and advisory, involving issues of high value, novel legal issues, high-profile companies or individuals, an international dimension and/or issues of reputational importance to the client.

She has recently acted in respect of a number of very high profile corporate insolvencies, including Safe Hands Plans Limited (in administration) and Volta Trucks Limited (in administration), as well as for the liquidators in Re Torotrak plc (in liquidation) [2023] EWHC 115 (Ch).

(full member)

- The Honourable Society of the Inner Temple
- North Eastern Circuit

## Education

- MA Cantab (Law), University of Cambridge (Jesus College)
- Inns of Court School of Law, London
- The Honourable Society of the Inner Temple

From a very early stage in her career, as Junior Counsel to the Crown and a member of the prestigious Attorney General's Regional Panel of Counsel (civil) for three consecutive terms (18 years), Lisa gained extensive experience of high profile and heavyweight cases, particularly those where there is an intersection between insolvency and criminal matters and/or commercial fraud.

Lisa is very regularly instructed by leading insolvency practitioners (as office holders or LPA receivers), creditors, company directors, banks and other lenders. Since taking silk, she has continued to be instructed by the Secretary of State for Business and Trade as lead Counsel in a very complex and high profile matter under the Company Director Disqualification Act 1986. Lisa is also instructed by third parties such as solicitor firms on sensitive issues in an insolvency context such as responding to information requests from office holders regarding clients.

Lisa understands the complexity, sensitivity, commercial and time pressured nature of this field of practice, including the accountability of office holders, the high stakes for creditors and the wide range of pressures upon company directors. She is valued for being able to give a clear, prompt initial view and strategic direction: *"Lisa isn't fazed by the complexity or the value of matters," "she's not afraid of taking the plunge when you have to be decisive" and "Lisa is technically excellent."*

Lisa is adept in cases involving forensic accounting, digital forensics and other expert evidence.

She is valued for effectively leading cohesive and collaborative teams with a positive approach to effectively advance clients' cases. The current legal directories note that *"she really raises the game of everyone working with her."*

## Recent Experience and Highlights

Examples of Lisa's insolvency and restructuring practice in silk include:

- Acting as lead Counsel for the Secretary of State for Business and Trade in a very high profile matter under the Company Director Disqualification Act 1986. The matter involved very high value transactions, a complex group structure, cross-border law issues, complex and novel legal company and insolvency law issues, very substantial documentary evidence, as well as highly complex financial issues (2023 – 2024).
- Acting in the High Court in London for Defendant to very high profile, factually and legally complex alleged claim of £12m by company administrators. The claim is for alleged dishonest assistance and knowing receipt of breach of trust and alleged breaches of directors' duties, relating to a share sale by the Defendant of his shares in the company. Lisa has collaborated

closely with Jersey lawyers in respect of a freezing order obtained in the Royal Court of Jersey (2023 – ).

- Successfully securing the early and favourable settlement of substantial alleged claims against directors of companies in liquidation. The claims were brought by liquidators or assignees who had purchased claims from liquidators and alleged breach of the creditor duty, recognised by the Supreme Court in *BTI 2014 LLC v Sequana* (2024).
- Successfully advising and acting with junior Counsel for liquidators of a property development company that had entered liquidation before completion of the development of a mixed residential and commercial project, following the entry into contracts for purchase of the units with investors, many of whom reside in Kuwait (2023 – 2024).
- Advising administrators on novel legal and important practical issues relating to the deemed consent procedure in administration (2024).
- Advised and successfully acted for long established vehicle bodybuilder in a dispute with the joint administrators of a high profile insolvent company concerning a payment, described as a deposit, of £5m. The dispute centred on novel issues relating to the application of a provision, introduced by the Corporate Insolvency and Governance Act 2020 (2023 – 2024).
- Advising LPA receivers and lender in respect of priority between a debenture and option agreement, involving lending of just under £10m in a matter which attracted significant media attention (2023).
- *Re Torotrak plc* (in liquidation)[2023] EWHC 115 (Ch): Successfully secured directions from the High Court for liquidators in an application involving novel issues arising from a proposed distribution of surplus in a liquidation to a significant number of members, residing around the globe (2023).
- *Cleveland Bridge UK Limited* (in administration): Successfully secured directions from the High Court for joint administrators of a former global leader in the design of complex structures including the Shard on a complex application relating to the distribution of £7m. The application involved novel issues relating to fixed and floating charges, the equitable doctrine of marshalling, substantial preferential creditor claims by HM Revenue and Customs and Saudi law (2022).
- Advising household name and successfully securing settlement in responding to claims by liquidators further to s127 Insolvency Act 1986 (2022).
- Advising a construction company as to whether claims in excess of £1m for alleged breach of a design and construction contract for 66 homes were within or outside a company voluntary arrangement. Working within a solicitor team including specialists in construction and insolvency law (2022).
- Advising high-profile respondent to statutory demand for £11.7m and involving complex issues on the construction of a suite of

finance documentation and issues relating to the release of collateral security over property with development potential (2022).

Examples of Lisa's vast experience in this field before taking silk are in the "insolvency cases" section below.

### Further Expertise and Personal Qualities

Lisa is a member of the editorial advisory board of the Company Lawyer, a specialist journal, published by Sweet and Maxwell. She is widely published in company and insolvency law including in R3's Recovery and Sweet & Maxwell's Insolvency Intelligence (see publications section). Recent articles include "Restructuring Plans and HMRC: Recent Developments" (with Hateema Zia) and "Directors' Duties in Times of Change", both published by R3. Lisa is regularly invited to present seminars on topical developments in insolvency law and practice to leading insolvency practitioners and regional, national and international law firms.

In 2023, Lisa was chair of a prestigious panel of international experts at the 40th Cambridge International Symposium on Economic Crime. She is a keynote speaker at "Reforming Corporate Insolvency Law for the 21st century" in 2025, a joint collaboration between the Society of Legal Scholars and Lancaster University.

She is a fellow of R3 and full member of the Insolvency Lawyers' Association.

## Insolvency Cases

Lisa's experience in insolvency before taking silk includes the following:

### CORPORATE INSOLVENCY

#### LITIGATION AND CONTESTED INSOLVENCY PROCEEDINGS

- Securing a favourable settlement for the defendants to a £5 million misfeasance and transaction defrauding creditors claim, brought by the liquidators of an offshore partnership that had moved onshore in long-running HCt BPC proceedings (2018 – 2021) (HCt).
- Acting in a number of claims against directors in respect of loan accounts (2020 – 2021) (HCt).
- Obtaining an early and favourable settlement of threatened claim by liquidators for breaches of directors' duties, unlawful dividends and transfer of assets at an undervalue, valued at over £1 million (2020) (HCt).]

- Successfully acting for the liquidator in a claim against a de facto director for breach of directors' duties (2018 – 2020) (HCt).
- Assisting liquidator in claims of over £1 million against directors for breaches of their duties and wrongful trading where complex limitation issues arise (2018 – 2019) (HCt).
- Advising and assisting liquidators of a company that had supplied luxury coaches in obtaining substantial recoveries in claims under section 127 of the Insolvency Act 1986 (voidable transactions) (2015 – 2018) (HCt).
- Successfully obtaining settlement for liquidator of claims of unlawful dividends and misfeasance against directors (2018) (HCt).
- Successfully obtaining settlement for Defendants to serious claims of knowing assistance, knowing receipt and related tracing claims, brought by a company registered in Gibraltar, acting by its liquidators where the claims and costs were in excess of £1 million. The case settled at the court door (2017) (HCt).
- Successfully obtaining winding up order of company owning valuable Wagyu cattle and at the centre of dispute between shareholders (2017) (HCt).
- Lisa successfully acted for the Secretary of State for Business, Innovation and Skills in obtaining the disqualification of both a managing and other director of companies which had been involved in an intricate MTIC VAT fraud, involving complex facts: **Secretary of State for Business, Innovation & Skills v Khan & Warry**[2014] EWHC 1381 (Ch).

## APPLICATIONS/TECHNICAL ISSUES

Lisa has been first choice Counsel for many leading firms on technical and often unusual issues arising in liquidations and administrations for many years.

- Representing supervisors in challenge to voluntary arrangement, involving technical issues on the Insolvency Rules and Insolvency Act (2020).
- Successfully acted for judgment creditor of company in recovering money previously frozen under freezing orders, which was the subject of dispute with the liquidator of the debtor company (2019).
- Representing administrators of a limited liability partnership in the agriculture sector in applications to make a distribution to unsecured creditors (2018).
- **Re Graico Property Co Ltd** (in administration) [2017] BCC 15 (Norris J). Acted for administrators on a precedent case of practical importance for insolvency practitioners as to the scope of the court's powers when ending administration.
- Represented the liquidator of a company with valuable property and related to a members' club affiliated with a political party, in novel application for directions raising numerous precedent issues

(2016).

- Advised public sector stakeholders in the Insolvency Rules on consultation on the amendment of the Insolvency Rules (2011).
- Lisa acted for the owner of Valley Parade in respect of issues arising from the Company Voluntary Arrangement of Bradford City Football Club over a decade ago.

## REAL PROPERTY AND TRUSTS IN AN INSOLVENCY CONTEXT

Lisa is adept at handling real property and trusts issues in an insolvency context, including LPA receiverships. Further detail is included in Lisa's property entry.

## COMMERCIAL FRAUD

Lisa has extensive experience of matters involving commercial fraud. Further detail is included in Lisa's commercial fraud entry.

## COMMERCIAL LITIGATION IN AN INSOLVENCY CONTEXT

- **Laurence Bassini v Inner Circle Investments Limited & ors** [2019] EWHC 3024 (Comm): Successfully acted for the administrator of the holding company of Bolton Wanderers football club in obtaining indemnity costs following an unsuccessful application for an injunction.
- Acted for **Sports Direct** following its purchase from administrators in defending emergency proceedings for the delivery up of items in the high-street stores it was occupying (2018) (HCt).
- Representing company that bought a pharmaceutical business from a company in administration in claims brought by the administrators that the terms of the business sale agreement have been breached (2017) (HCt).
- Successfully defending injunctive relief proceedings brought by a major manufacturer of bed products that had purchased a portfolio of properties from administrators in a "fire sale" and obtaining a favourable settlement of claim before a six day trial. The claim centred on allegations of civil fraud and was related to high profile criminal proceedings relating to the premises (2016) (HCt).
- **Close Asset Finance Limited v B & ors**: Defended application for repossession of specialist machinery, used to make medical milk for export pursuant to licence, and subject to hire purchase agreements, brought by finance house. The first hearing of the application settled, preserving use of machinery for client during administration (2015) (HCt).
- **M v Focus (DIY) Limited**: Successfully obtained large settlement for creditor of company in administration in respect of goods with a value of in excess of £1m that were subject to a retention of title clause. Lisa also acted for a creditor in similar circumstances in the administration of Courts plc.



## PERSONAL INSOLVENCY

- Acted for trustee in bankruptcy in long-running second bankruptcy with myriad of issues including significant undisclosed assets and creditors of high value (2020 – 2022).
- Acting for trustees in bankruptcy in obtaining suspension of discharge of bankruptcy and declaration that £500,000 was after-acquired property (2021).
- Successfully obtained settlement for clients in complex case as to whether a debt of approximately £300,000 due to a bank had been released by a bank under the terms of an individual voluntary arrangement and whether a mortgage secured those debts (2020).
- Lisa acted for the bankrupt in a precedent claim following the case of *Horton v Henry* [2016] EWCA Civ 989 against a trustee in bankruptcy to recover pensions drawn down by the trustee in bankruptcy (2017).
- Advising trustee in bankruptcy in relation to alleged sham trust of property worth over £1 million (2017).
- Represented a German bank in “bankruptcy tourism” case involving a Turkish national who had borrowed significant amounts from the bank to develop property in Germany (2016).
- Successfully acting for an Irish national, made bankrupt in England, on a unique application under s281(5) Insolvency Act 1986 for an order to release him from liability under a court order in Ireland to pay damages for negligence for personal injury following an affray (2016).
- Successfully representing a former multi-millionaire, made bankrupt following his participation in an aggressive tax scheme, in opposing an application by his trustee in bankruptcy to suspend his discharge from bankruptcy on grounds of alleged failure to cooperate (2015).
- Successfully obtaining an indefinite suspension of discharge of bankruptcy of a property developer, based in Ireland, with affairs crossing multiple jurisdictions (2013).
- **Gittins v Serco Home Affairs** [2013] 1 WLR 1218 Whether or not debtor (who was in prison) was entitled to petition for own bankruptcy and consequently whether bankruptcy order should be annulled. Instructed by creditor.
- **Pettit v Novacovic** [2007] BCC 462 (Norris J) Succeeded on behalf of trustee in bankruptcy in obtaining payment from agent (bankrupt’s accountant) who had received monies from bankrupt after bankruptcy. *Hollicourt (Contracts) Ltd v Bank of Ireland* was distinguished.
- **Re Johnson** [2006] BPIR 987 Represented Official Receiver in precedent case on application by discharged bankrupt for an annulment of his bankruptcy.

## Recommendations

### Directories

#### Chambers and Partners UK Bar Guide 2025

##### Band 1 Leading Silk in Commercial Dispute Resolution

“Lisa is great at building rapport with clients. She’s absolutely great in helping steer a matter to a successful conclusion and she’s not afraid of taking the plunge when you have to be decisive.”

“Lisa is extremely good at unfair prejudice and shareholder disputes.”

“Lisa has got such an eye for detail and she is always challenging us on aspects of the case we might not have thought of. She really raises the game of everyone working with her.”

##### Band 1 Leading Silk in Chancery

“Lisa is very capable with complex commercial litigation and is able to cut through complicated matters quickly. She is a pleasure to work with and is also great with clients.”

“Lisa is very good on unfair prejudice petitions and shareholder disputes. She has got such an eye for detail, always challenging us on aspects of the case and raising the game of everyone around her.”

“She’s built up a national reputation in this area. Lisa isn’t fazed by the complexity or the value of matters. Her input is vital, she’s always considered.”

##### Band 1 Leading Silk in Insolvency

“Lisa Linklater is an excellent barrister. She is very experienced and very well thought of. A formidable opponent.”

“Lisa is technically excellent. She always gives thoughtful and considered advice.”



## Legal 500 UK Bar Guide 2025

### Tier 1 Leading Silk in Company and Insolvency

‘Lisa is pragmatic, intelligent, and always calm and considered. She is able to provide commercial solutions to problems.’

### Tier 1 Leading Silk in Commercial Dispute Resolution

‘Lisa is a tremendous barrister, who exudes a quiet but authoritative command of the details of the case. She is tenacious in battle.’

Chambers and Partners 2024 recommends Lisa as a Tier 1 silk in each of the practice areas of Commercial Dispute Resolution, Restructuring/Insolvency and Chancery and highlights her expertise and experience in shareholder disputes, insolvency litigation and directors’ duties.

### Chambers and Partners 2024 (Chancery/Commercial Dispute Resolution/Restructuring/Insolvency – Tier 1)

“Lisa is top class, extremely knowledgeable and incredibly hard-working.”

“Lisa is very strong technically; she fights the clients’ corner, leaves no stone unturned and knows the law inside out. Her written work is excellent.”

“Lisa is personable, has a collaborative approach and is very technical.”

### The Legal 500 2024 (Company and Insolvency/ Commercial Litigation – Tier 1)

‘Lisa is very thorough and is always well prepared. A proactive silk.’

‘Lisa’s knowledge of shareholder disputes and the law on unfair prejudice is outstanding. A strategically astute silk.’

### Chambers and Partners 2023 (Commercial Dispute Resolution, Restructuring/Insolvency and Chancery)

“Lisa is scrupulous. She is hands-on in getting to know the client’s business.”

“Lisa is technically superb.”

“Very thorough and decisive.”

#### The Legal 500 2023 (Company and Insolvency)

‘Lisa is very responsive and incredibly academic – she researches her cases inside out. She gives clear, concise advice.’

#### The Legal 500 2022 (Tier 1 Company and Insolvency)

“Lisa is meticulous, very, very sharp, and has a wealth of knowledge. Always well prepared and an excellent advocate.”

#### Chambers and Partners 2022 (Band 1 Commercial Dispute Resolution)

“Lisa Linklater has been excellent – she is very good with clients, and very measured and meticulous in her approach.”

“Lisa has been really collaborative and attentive.”

#### Chambers and Partners 2022 (Restructuring/Insolvency)

“Lisa is a highly academic and organised advocate who knows her cases inside out. She is always a pleasure to deal with and to instruct.”

#### Chambers and Partners 2021 (Chancery)

“You have to do your homework when you are against her.”

“Her knowledge and expertise is first-rate.”

#### Chambers and Partners 2021 (Restructuring/Insolvency)

“She has a very good eye for detail.”

“Experienced and has the confidence of the court.”

“She’s good under pressure, diligent and very calm on her feet.”

#### Chambers and Partners 2021 (Commercial Dispute Resolution)

“She is very technically astute and I can see why she is well respected in the region for this sort of work.”

“A very thorough and insightful analyst on the key issues.”

#### The Legal 500 2021 (Tier 1 Company and Insolvency)

"Lisa is very academic and always researches her cases fully. She is always well prepared and her written submissions are always excellent demonstrating her knowledge of cases. Lisa is a great advocate and is very persuasive."

#### Chambers and Partners 2020 (Chancery)

"She is unflappable, extremely well prepared and an excellent advocate who is as strong on her feet as she is on paper."

"She is a very astute barrister with excellent commercial acumen. Her judgement is always spot-on and she is decisive in even the most complicated scenarios."

#### Chambers and Partners 2020 (Restructuring/Insolvency)

"She is brilliant technically, great on her feet and her written work is really good."

"Gets to the heart of the details and is very thorough. She really fights her client's corner and is dogged and robust in her approach."

#### The Legal 500 2020 (Tier 1 Company and Insolvency)

"Very highly-regarded both as a lawyer and as an advocate."

#### Chambers and Partners 2019

"She is knowledgeable, persuasive in court and excellent on complex legal problems."

"She is thorough, methodical and an excellent all-rounder."

#### The Legal 500 2018/19

"Imperturbable and impressive in court; a force to be reckoned with."

### Testimonials

"It was a pleasure to work with Lisa, whose hard work 24/7, excellent advocacy and expertise throughout was an invaluable factor in achieving this outcome." Excello Law (2023)

"Lisa Linklater KC was incredible during all meetings and teams calls. Her vast amount of knowledge and confidence in the strength of our case was very reassuring. Her opening speech showed that she knew the case in depth and she knew exactly how to deliver her points firmly and in a strong and confident manner. Lisa was worth every single penny. She absolutely commanded the mediation and her confidence and knowledge were second to none." Mrs C (client in shareholder dispute)(2023)

“Lisa provided a great service and her insight into the case was very helpful. Her communication was always prompt.” Mr B (client in shareholder dispute)(2023)

“I have retained Lisa on a number of complicated shareholder disputes. She is sharp, focussed and decisive and is able to navigate the most challenging legal and factual issues with aplomb. Lisa prepares thoroughly for hearings, ensuring all bases are covered, and her presentation of a case to court is both measured and highly effective.”

Adam Maher, Partner, Head of Commercial Litigation, Myerson LLP (2022)

“Your strategy was perfect and delivered exactly the result the client was looking for” Joshua Briggs, Head of Dispute Resolution, Wilkin Chapman LLP (2022)

“Lisa is very much a team player. She is very diligent, unflappable and measured in her submissions” Stuart Frith, Partner – Restructuring and Insolvency, Stephenson Harwood LLP (2019)

“Your clarity of thinking and leadership was much appreciated” Insolvency Practitioner Client, 2019

“Thank you for your focussed and effective advocacy” Government lawyer, 2018

“I could not have asked for a better legal team than [solicitor’s firm] and Lisa Linklater” client following mediation, 2017

“This was a fantastic result” Managing director and commercial dispute resolution solicitor, 2016

“Your expert presentation of the case to the court was exceptional” Partner and head of Commercial Dispute Resolution Department following trial in 2016

## Publications

Member of the editorial advisory board of “The Company Lawyer” (Sweet & Maxwell).

Restructuring Plans and HMRC: Recent Developments (R3 press, policy and research update, November 2023).

Shareholder Disputes: Unfair Prejudice Petitions and The Art of Share Valuation (Solicitors Journal, 2022) 165(9), 25 – 27.

“Directors’ Duties in Times of Change” (R3’s Recovery Newsletter, April 2022).

“Virgin Active and New Look: A new dawn for the rescue culture?” (Sweet & Maxwell’s Insolvency Intelligence 2021, 34(3), 55 – 57).

“Legal Professional Privilege: Breach of a Company Director’s Duties and the Iniquity Exception in Practice” (Feature article, LexisNexis Corporate Rescue & Insolvency Journal, December 2020, 13(6), 194 – 195).

“Changing Times: Aspects of Creditor Enforcement in Administration and the New Moratorium” (Sweet & Maxwell’s Insolvency Intelligence 2020, 33(3), 96 – 98).

“Furlough and Administration: When is a Contract of Employment ‘Adopted’?” (R3’s Recovery, Autumn 2020).

Co-author of “Rider, Alexander, Linklater & Bazley: Market Abuse and Insider Dealing” (2nd ed, Tottel Publishing).

Member of the editorial board of “The Company Lawyer” (Sweet & Maxwell) from 2001 – 2007, regularly contributing editorials on company, finance and insolvency topics.

## Beyond the Bar

Music, golf, swimming and theatre. Lisa is fluent (conversational) in French and German.