



### Chris Parker

Partner

HEAD OF RESTRUCTURING, LONDON

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Chris Parker practices in the area of restructuring with particular focus on formal insolvency processes in a global context often in relation to the financial services sector.

Chris leads the contentious restructuring group in London, working on international fraud and asset recovery, investigations and litigation in relation to various financial structures. Chris has represented officeholders and institutions on high-profile, complex proceedings including most recently the Lehman Brothers Waterfall litigation, which achieved success in the Supreme Court, and the special administrator of an EU branch of a non-EU bank.

Chris regularly advises governments, regulators and development banks on restructuring and insolvency matters and has advised on the redrafting of insolvency and bank resolution laws in Europe, Africa and Asia.

Chris co-leads DLA Piper's global bank resolution group.

### LANGUAGES SPOKEN

- English

### EXPERIENCE

- Acting for the joint administrators of Lehman Brothers Limited on issues arising between the various Lehman estates in the Waterfall I and II litigation, ultimately succeeding in the Supreme Court.
- Advising the Armenian Ministry of Justice in a proposal funded by the European Bank for Reconstruction and Development on the amendments to the Armenian insolvency legislation.
- Advising an African Central Bank in relation to the introduction of new bank resolution laws.
- Acting as international counsel for the special administrator appointed in relation to the EU branch of a non-EU credit institution.

### RELATED SERVICES

- Restructuring

### RELATED SECTORS

- Financial Services
- Media, Sport and Entertainment

### LANGUAGES SPOKEN

English

- Acting for the officeholders of a PLC in leading a very substantial and complex investigation and subsequently pursuing directors for breach of duty claims.
- Advising the Irish National Asset Management Agency in relation to a circa GBP200 million debt owed by a group of companies to a high-profile property developer. This was secured over five London aparthotels which were sold via a series of interlocking CVAs.
- Acting for Credit Suisse International in proceedings concerning swap priority arrangements relating to the securitisation of a nursing home operator.
- Acting for the administrators of Lexi Holdings in substantial investigations and consequent cross-border litigation arising from a fraud perpetrated against Lexi Holdings. This included over 15 reported judgments in the High Courts and Court of Appeal as well as court litigation in Spain, Greece, Portugal, France and Pakistan.
- Acting for various stakeholders including two airports and various holiday companies in relation to the impact of the Thomas Cook insolvency.
- Advising a UK airport on the impact of the administration of Monarch Airlines, particularly in regards to issues around section 88 of the Civil Aviation Act 1982.
- Representing seven of the Limited Partner Advisory Committees in relation to the impact of the liquidation of Abraaj Group.

## CREDENTIALS

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### Professional Qualifications

- Solicitor of the Senior Courts of England and Wales

### Prior Experience

Chris joined DLA Piper in 2007 from a UK national law firm. He has previously spent a year on secondment with a major clearing bank.

### Recognitions

“The ‘very commercial and practical’ Chris Parker is ‘very switched on’ on contentious matters and continues to represent the administrators of Lehman Brothers in the Waterfall I and II litigation” - *Legal 500*, 2017

### Memberships

- Association of Business Recovery Professionals
- Member of Taskforce 2021 Committee (INSOL)

## INSIGHTS

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### Publications

#### **UK government to provide additional financial support measures for mid-market business impacted by COVID-19**

9 April 2020

On 3 April 2020 the Chancellor announced a new scheme for larger companies, with the creation of the new Coronavirus Large Business Interruption Loan Scheme (CLBILS) to ensure that more firms are able to benefit from government-backed support during this difficult time.

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## Brexit Update: What next for cross-border restructuring?

2 April 2019

Immediately following the results of the UK referendum on exiting the EU in June 2016, we wrote about the potential impact of Brexit on cross-border restructuring and insolvency work. As we identified then, the key issue in this area is the potentially significant implications of losing the reciprocal effect of the EU Regulation on insolvency proceedings and the Brussels Regulation (recast). In this article we focus on the impact of the loss of recognition under the Insolvency Regulation.

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- Dictionary of Insolvency Terms in EU Member States, 16 September 2019
- No-deal Brexit: Impact on cross-border corporate recovery and insolvency, 1 September 2019
- Brexit Update: What next for cross-border restructuring?, 2 April 2019

## Events

Chris regularly presents to institutions, funds and officeholders on various contentious restructuring matters and writes media commentary on sports restructuring-related topics.