

# Paul Hennelly

## Senior Manager

### Insolvency and Asset Recovery

Contact details:  
D: +1 (345) 769 7215  
M: +1 (345) 323 0410  
paul.hennelly@uk.gt.com



#### Background

Paul is a senior manager in Grant Thornton's Specialist Services ('GTSS') practice in the Cayman Islands, having recently relocated from London. Paul has worked with both boutique and internationally recognised specialist recovery firms, culminating in 16 years of complex restructuring experience. He joined GTSS's Large and Complex insolvency team in August 2019.

Paul is a UK qualified insolvency practitioner and has significant experience in contentious, multi-jurisdictional and complex insolvency appointments. He also brings a breadth of experience in non-contentious appointments, both for corporate and personal insolvency. His focus at GTSS concerns the orderly winding down of distressed companies, leading a complex personal insolvency assignment and bringing litigation in fraud claims. This, together with his experience in stakeholder dispute resolution, disassembling of numerous Ponzi schemes, and hands-on turnaround experience with SMEs at various stages of their lifecycle, offers clients robust technical knowledge combined with a broad range of experience.

Paul is recognised for his tenacity and his strong performance under pressure. He adopts a logical approach to problem solving, with utmost sensitivity to client requirements. His experience spans multiple jurisdictions including Singapore, Switzerland, Canada, USA and the EU.

#### Professional qualifications and memberships

- Bachelor of Business & Economics (Trinity College Dublin)
- Member of the Insolvency Practitioners Association (UK)
- Association of Business Recovery Professionals (UK)
- Recovery and Insolvency Specialists Association (Cayman)

#### Specific skills include:

- Dealing with entities at every stage of their business life-cycle from initial advisory through to formal winding up.
- Extensive multi-sector experience in the UK both personal and corporate.
- Thorough delivery of litigation strategies with overwhelming success rates.
- Practical problem-solving to dispute resolution.

#### Sectors:

- Financial Services (fraudulent dissipation)
- Public Sector Tax Investigations (HMRC)
- Property & Construction
- Travel, Tourism & Leisure
- Fintech

#### Experience

- Managing a US\$300m+ fraud claim against a financial institution in Saudi Arabia. Cayman Islands based structure with litigation proceedings in London. Trial preparation is ongoing; however success will result in significant distribution to sophisticated institutional creditors.
- Managing an extremely rare personal bankruptcy assignment in the Cayman Islands. Instruction from NYSE listed entity to pursue contractual misrepresentation of CAD\$35m+. Multiple international jurisdictions including the aforementioned. Sophisticated forensic interrogation has uncovered asset sheltering trusts in the Cayman Islands, Canada and Cook Islands. Antecedent transaction proceedings are on foot, NPOs obtained and worldwide freezing orders are effectuated.
- Managed the compulsory liquidation of a London registered investment company, purporting to sell partnerships in Ecuadorian gold mine. Its subsidiary sold carbon credits investments. Target investor demographic was retired elderly. Extensive investigation with the Criminal Prosecution Service ('CPS'). Successfully persecuted fraudulent Ponzi scheme orchestrators. Jail terms are being served. Case for financial restitution continues.
- Managed the administration of a high-profile UK based equity release property purchase scheme, taking custody of 400+ private dwellings. This involved challenging mediation since contracts were defective in part. Issues were resolved amicably.
- Advisory work concerning exclusive Portuguese development. Properties part-developed with major defects. Prevented €50m litigation through brokering a mutually consensual development plan at a cost of €10m. Increased protection for secured lender.
- Investigation fraudulent disposition of cryptocurrency in China. Track and trace of bitcoin through e-discovery. Considered fiduciary duties of directors. Case involved investigations in Gibraltar.