

Peter Bigwood

Director

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Background

Peter is a director at Grant Thornton Specialist Services in the Cayman Islands. Peter has over 20 years of insolvency experience, the majority of which have been focused on offshore and cross border restructuring and insolvency matters. Peter has extensive experience in leading insolvency assignments and conducting legal proceedings to enhance recoveries to creditors.

Peter's work involves detailed investigations, tracing and recovery of assets, managing litigation and working closely with creditors to establish strategies to maximise their return. Peter's specialised areas of expertise are hedge funds, shareholder disputes and asset realisation programmes. His work often has a cross border focus including work in Cayman, UK, BVI, United States, Curaçao, Ireland, Australia and Trinidad.

Professional qualifications and memberships

- Qualified Liquidation appointment taker in the Cayman Islands
- Fellow of the Association of Chartered Certified Accountants
- Member of Cayman Islands Society of Professional Accountants (CIIPA)
- Member of the International Association of Restructuring Insolvency and Bankruptcy Professionals (INSOL)
- Restructuring & Insolvency Specialists in Cayman Islands (RISA)

Relevant Experience

- Managed multi-hundred million dollar claim against a service provider to a hedge fund for breach of contract and/or negligence. Given the lack of funds in the estate with which to pursue litigation, the matter involved sourcing and securing third party litigation funding. The defendant ran an extensive deep pockets defence strategy, but the matter finally settled at mediation resulting in a likely return to unsecured creditors of at least 50 cents in the dollar. The matter also involves adjudicating a number of complex creditor claims.

- Managing a portion of a large Trinidadian liquidation whereby GT have been appointed liquidators of a holding company which has over 90 direct and indirect subsidiaries. The assets held in those subsidiaries include a dockyard, marinas, a hotel, petrochemical factories, shopping malls, insurance companies, golf courses and other associated assets. An orderly asset realisation programme has been implemented to maximise the returns to the holding company.
- Managing the liquidation of a Curaçao private bank which was part of the larger Saad group of companies. Assets held by that bank totalled approx. US\$200 million. The matter involved negotiating settlement of the larger creditor claims with the sanction of the Cayman court. The remaining smaller creditors are likely to receive payment of their claims in full.
- Managing the "soft touch" liquidation of a company going through a Chapter 11 restructuring in the US. The company owned a silver mine and our role was to monitor its trading and to report to the Cayman court that the restructuring was in the best interests of the company.
- GT appointed as conflict liquidators to manage two separate sets of litigation against different service providers to a Cayman registered fund. Both sets of litigation were settled at mediation, with the settlement proceeds from those settlements being provided to the principal liquidators for distribution.
- Managing the liquidation of an Australian based fund with predominantly retail investors. A number of legal actions were commenced and all creditors were paid in full, with control of the company being returned to the directors.
- Operational experience working with hedge funds including NAVs, OTC options valuations, mark to market valuation pricing