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FINANCIAL REMEDIES UPDATE
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Waggott v Waggott [2018] EWCA Civ 727 (Income needs / earning capacity)

12 year marriage 1 child. H 53, W 47.

Just under £20m assets. H's annual income £3m.

First instance judge awarded W £9.76m in capital assets which represented about 50%.

Deducting housing and other capital needs, the judge calculated that W would have £3.5m of free capital. Applying a discount rate of 1.76%, she would receive a net return of £60,000 pa. He assessed her ongoing income needs at £175,000 requiring continuing PPs to meet the shortfall.

The judge found, therefore, that W could not adjust without undue hardship to the termination of maintenance.

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Waggott v Waggott [2018] EWCA Civ 727
(Income needs / earning capacity)

W appealed submitting that H's earning capacity was a matrimonial asset in which she was entitled to a share as with any other asset, since it had been built up during the marriage and was therefore the product of marital endeavour.

H appealed on the basis that the judge had failed to give appropriate weight to the clean break principle.

W's appeal was dismissed and H's allowed.

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Waggott v Waggott [2018] EWCA Civ 727 (Income needs / earning capacity)

CA held that an earning capacity was not capable of being a matrimonial asset to which the sharing principle applied.

If it was, then theoretically this could apply to every case in which one party's earnings were greater than the other, regardless of need.

The sharing principle applied only to 'the property of the parties' (Charman) and an earning capacity was not property.

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Waggott v Waggott [2018] EWCA Civ 727 (Income needs / earning capacity)

W's argument that her capital should be preserved and not used to meet her housing need was rejected.

If that argument was right, then this would conflict with the statutory steer towards a clean break because absent other income, a spouse would always have a claim for an additional award to meet income need.

As a matter of principle, the Court would apply the need principle when determining whether the sharing award was sufficient to meet that party's future needs.

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Waggott v Waggott [2018] EWCA Civ 727 (Income needs / earning capacity)

It could not be argued that the compensation principle was relevant to the situation where, as here, a party had obtained a financial advantage by reason of the marriage rather than a disadvantage.

That did not mean that earning capacity was irrelevant, it could be relevant to the fair distribution of assets pursuant to the sharing principle.

It could also be relevant when the court was deciding whether capital should be amortised in full, in part or not at all and when deciding what assumed rate of return to apply.

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Waggott v Waggott [2018] EWCA Civ 727 (Income needs / earning capacity)

Given the range of options from full amortisation to an assumed rate of return and the range of potential circumstances, including all the s.25 factors, it was difficult to see how a definitive outcome could be mandated for all cases.

However, the judge's approach here had been too narrow. He should have considered the situation more broadly by considering whether it would be fair for W to deploy part of her capital to meet her income needs. That was required so as to properly address the question of undue hardship and give proper weight to the clean break principle.

Waggott v Waggott [2018] EWCA Civ 727 (Income needs / earning capacity)

CA felt it had sufficient information to substitute its decision for that of the trial judge.

Applying a rate of 2.25% W's free capital would provide her with just over £100,000 a year. From age 60 (2028) W would, in addition, be able to draw a pension of £76,000 gross pa. Very broadly the two would produce £150,000 net pa. Additionally W would receive her state pension in due course.

W's income needs had, however, been determined at the sum of £175,000 pa. The Duxbury sum required to produce an annual income of £25,000 from age 60 would be £360,000.

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Waggott v Waggott [2018] EWCA Civ 727 (Income needs / earning capacity)

H was seeking a clean break in 2021. There would therefore be a shortfall for W between 2021 and 2028 of £75,000 pa (until her pension paid out, aged 60). Taking a simple arithmetical approach this would lead to shortfall of just under £600,000.

The total shortfall would, therefore, be in the region of £950,000. This would represent approximately 21% of her free capital or 10% of the total award.

"… *looking specifically at s.25A(2), it is plain to me that the wife would be able 'to adjust without undue hardship' to the termination of maintenance*" Per Moylan LJ.

Clean break ordered from 2021.

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O'Dwyer v O'Dwyer [2019] EWHC 1838 (Fam)

Francis J: on appeal from HHJ O'Dwyer at the CFC.

H is 62 y. W is 60 y. 28 year marriage and 4 adult children. c£6m assets shared equally.

At first instance judge awarded W PPs of £150,000 pa saying:

"*Why after divorce should only Mr O'Dwyer continue to live well upon [the income] when clearly it is the product of matrimonial endeavour?*"

Francis J allowed appeal and reduced PPs to £68,000 pa.

O'Dwyer v O'Dwyer [2019] EWHC 1838 (Fam)

Francis J follows *Waggott:*

The question of sharing an income stream is now settled:

[22] *"An award of periodical payments….must be based on properly analysed arithmetic reflecting need, albeit that the judge is still left with a significant margin of discretion as to how generously the concept of need should be interpreted"*

O'Dwyer v O'Dwyer [2019] EWHC 1838 (Fam)

And as to the use of capital to meet future income needs:

[35] *"It is clear that, in selecting the figure of £150,000 per annum by way of periodical payments, the judge intended that the wife should preserve her own capital during the period of the term order. I accept that to the wife there may seem to be an unfairness in the fact that she has to start living on her capital straightaway (whether or not amortised), whereas the husband does not. That, it seems to me, is the inevitable and direct consequence of the fact that an earning capacity is not subject to the sharing principle."*

O'Dwyer v O'Dwyer [2019] EWHC 1838 (Fam)

….and as to process:

[36] *"a judge is not entitled simply to take a round number without reference to any arithmetic, and in particular (a) the recipient's needs; (b) the income that the recipient's capital will generate and (c) whether or not the recipient's capital should be amortised; and, if so (d) from what date the recipient's capital should be amortised. Parties who conduct these cases up and down the land, often without the benefit of legal advice, need to know how judges alight upon a particular figure for periodical payments. Otherwise, discretion gives way to a risk of disorder or even chaos with people not knowing how or whether to settle."*

Brack v Brack [2018] EWCA Civ 2862
(Pre-Nuptial Agreement)

H and W were Swedish by birth and nationality. They married in 2000. They had 2 children. Latterly they had lived in the UK.

H was a racing driver. The assets in his sole name totalled £11m.

W was the homemaker following the birth of the parties' children. W had no assets save for a 50% share in the FMH worth c£900,000.

The parties had signed 3 PNAs. In summary they provided:

(1) Each party was to retain the property that each acquired independently prior to, or during, the marriage.
(2) There was to be no maintenance payable following separation.
(3) The City Court of Stockholm, Sweden, had jurisdiction to resolve any disputes arising out of their separation.

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Brack v Brack [2018] EWCA Civ 2862 (Pre-Nuptial Agreement)

At first instance Francis J decided:

(a) The PNAs were valid.
(b) On an analysis of the PNAs, there was a valid maintenance prorogation clause such that the issue of maintenance was the exclusive jurisdiction of the Swedish courts.
(c) The Court's jurisdiction was therefore confined to 'rights in property arising out of a matrimonial relationship'. He decided that this excluded any claim for needs but would include a sharing claim.
(d) However, the valid PNAs also excluded any sharing claim.
(e) Thus the judge had very limited jurisdiction to make any financial remedy orders and was driven to make orders under Sch 1.

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W appealed.

Brack v Brack [2018] EWCA Civ 2862 (Pre-Nuptial Agreement)

CA allowed W's appeal.

King LJ found on the facts that there was no valid maintenance prorogation clause. The English Court therefore had jurisdiction to make orders relating to W's maintenance.

By the time of the appeal hearing there was agreement that where a judge found there to be no vitiating features in relation to a PNA, he is entitled when applying the s.25 factors in his search for a fair outcome, to take into account needs, compensation and sharing. In other words, the fact of a valid PNA does not necessarily (but may) lead inexorably to a solely needs-based outcome.

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Brack v Brack [2018] EWCA Civ 2862 (Pre-Nuptial Agreement)

CA held that insofar as the judge felt he was in a 'straitjacket' and was driven to conclude he only had power to make a needs based order, he was wrong and had fallen into error:

Per King LJ:

"*… In my judgment, in the ordinary course of events, where there is a valid prenuptial agreement, the terms of which amount to the wife having contracted out of a division of the assets based on sharing, a court is likely to regard fairness as demanding that she receives a settlement that is limited to that which provides for her needs. But whilst such an outcome may be considered to be more likely than not, that does not prescribe the outcome in every case.*"

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Brack v Brack [2018] EWCA Civ 2862 (Pre-Nuptial Agreement)

"Even where there is an effective prenuptial agreement, the court remains under an obligation to take into account all the factors found in s.25(2) MCA, together with a proper consideration of all of the circumstances, the first consideration being the welfare of any children. Such an approach may, albeit unusually, lead the court in its search for a fair outcome, to make an order which, contrary to the terms of an agreement, provides a settlement for the wife in excess of her needs. It should also be recognised that even in a case where the court considers a needs-based approach to be fair, the court will as in KA v MA, retain a degree of latitude when it comes to deciding on the level of generosity or frugality which should appropriately be brought to the assessment of those needs."

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Versteegh v Versteegh [2018] EWCA Civ 1050 (Swedish Pre-Nup / Valuation of Business / *Wells* Order)

H and W both born and raised in Sweden. On the day before their wedding in Sweden W signed a PNA which set out a separation of property regime. W received no independent legal advice. After the marriage the parties moved to London.

H came from an affluent family and came to the marriage with substantial inherited and business assets.

At first instance W awarded approximately half of non-business assets (£51.4m) together with a 23.42% interest in a business called H Holdings, which had been created and run by H under a trust structure.

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Versteegh v Versteegh [2018] EWCA Civ 1050 (Swedish Pre-Nup / Valuation of Business / *Wells* Order)

W appealed arguing:

- No relevance to PNA as she had not had legal advice
- Judge wrong to find he was unable to determine the value or future liquidity of H's business
- Judge's erred in deciding to make a *Wells* order so that she received her interest in specie in the form of ordinary shares.

CA dismissed appeal.

Desirability of legal advice formed part of the miscellany of factors which a judge considered before concluding that a party did or did not have a full appreciation of the implications of the PNA.

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Versteegh v Versteegh [2018] EWCA Civ 1050 (Swedish Pre-Nup / Valuation of Business / *Wells* Order)

In the present case, the judge was fully aware that W had not received legal advice but, having seen her give evidence, made the clear finding that W knew '*full well*' the effect of the agreement.

When an English court was presented with a PNA, such as the present one, signed in a country where they were commonplace, simply drafted and generally signed without legal advice or disclosure, it could not be right to add a gloss to the principles established in *Radmacher* to the effect that such a spouse would be regarded as having lacked the necessary appreciation of the consequences absent legal advice to the effect that some countries in which they choose to live may operate a discretionary system.

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Versteegh v Versteegh [2018] EWCA Civ 1050 (Swedish Pre-Nup / Valuation of Business / *Wells* Order)

The case was a sharing case, but that did not '*catapult*' a court to the conclusion that the only fair distribution of assets was now an equal division, subject only to an appropriate adjustment to reflect H's pre-marital assets.

An effective PNA was another example of a case where, under s.25(1) MCA, a court could conclude that the assets should be divided unequally.

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Versteegh v Versteegh [2018] EWCA Civ 1050 (Swedish Pre-Nup / Valuation of Business / *Wells* Order)

When the Court was considering pre marital assets, the CA said there two different schools of thought:

(a) On the one hand, the "*arithmetical approach*" per Wilson LJ (as he then was) *Jones v Jones* [2011]

(b) On the other, the "*impressionistic approach*" preferred by Moylan LJ in *Hart v Hart* [2017], where the court considers nature and quality of the non-matrimonial wealth and in the exercise of discretion, makes a fair allowance for the introduction into the marriage of that wealth.

CA concluded Judge had been entitled, and really had no option, but to give weight to the non-matrimonial assets in a more general way, as part of the totality of his discretionary exercise, as opposed to the arithmetical or scientific approach.

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Versteegh v Versteegh [2018] EWCA Civ 1050 (Swedish Pre-Nup / Valuation of Business / *Wells* Order)

The application of this '*impressionistic*' approach was preferable in the circumstances of the present case. This involved consideration of not only the non-matrimonial assets, but the PNA and all the circumstances of the case before the judge reached the conclusion that W should receive 50% of the non-business assets and 23.5% of the business assets.

Notwithstanding that a total of £2m had been spent on experts, judge was justified in coming to the conclusion that he was unable to make even a conservative estimate as to the value of H Holdings.

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Versteegh v Versteegh [2018] EWCA Civ 1050 (Swedish Pre-Nup / Valuation of Business / *Wells* Order)

Per King LJ

"It is undoubtedly far more satisfactory for all concerned if a court can, with sufficient confidence, settle on a valuation of a business to the necessary standard of proof, that is to say the balance of probabilities. Not to do so is unsatisfactory for the applicant (still often the wife) and is often equally frustrating for the respondent (husband) particularly if the result is, as in this case, the making of a Wells order.

Notwithstanding the disadvantages of the present situation, considerable unfairness can be caused to either, or both, parties if the approach is to be that in a sharing case, there is an absolute requirement on the court to settle on a valuation (come what may) and that, if the variables render such a valuation to be particularly friable, the court should simply adopt a conservative figure".

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Versteegh v Versteegh [2018] EWCA Civ 1050 (Swedish Pre-Nup / Valuation of Business / *Wells* Order)

Unattractive as a *Wells* order was, as an outcome for both W and H, it was hard to know what else the judge could have done given the impossibility of valuing the shares or estimating future liquidity.

Valuations of shares in private companies are amongst the most fragile that can be obtained, given especially their want of exposure to the real market.

PUMP COURT
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Martin v Martin [2018] EWCA Civ 2866
(Valuation of Business)

Parties married in 1989. 2 Children. H owned a company he had started in 1978 and the couple owned several homes.

At first instance, Mostyn J ([2018] 1 FLR 313) determined that the current value of the company was £221m. Taking a '*straight line*' apportionment approach, he decided that 20% of the company's value was non-marital. This led to a net marital wealth of £146m. He ordered H to pay W a lump sum of £73m, £20m of which was to be paid in 2 years.

He held that a valuation of an asset was the estimate of what it would sell for now. If it was perceived as being hard to realise, then its value would be discounted to reflect that difficulty. To use discounted figures and then to move away from equality was to take into account realisation difficulties twice.

Martin v Martin [2018] EWCA Civ 2866 (Valuation of Business)

W appealed the judge's determination of what part of the parties' current wealth was properly to be defined as non-marital.

H appealed the gross valuation of £221m of the business.

Per Moylan LJ: Valuations of private companies could be fragile and had to be treated with caution. In practice the broad choices were (a) 'fix' a value, (b) order the asset to be sold; or (c) divide the asset in specie.

Miller & McFarlane per Lord Nicholls "*valuations are often a matter of opinion on which experts differ. A thorough investigation into these differences can be extremely expensive and of doubtful utility*".

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Martin v Martin [2018] EWCA Civ 2866 (Valuation of Business)

H v H [2008] 2 FLR 2092 Per Moylan J:

"I understand, of course, that the application of the sharing principle can be said to raise powerful forces in support of detailed accounting. Why, a party might ask, should my 'share' be fixed by reference other than to the real values of the assets? However, this is to misinterpret the exercise in which the court is engaged. The court is engaged in a broad analysis in the application of its jurisdiction under the Matrimonial Causes Act, not a detailed accounting exercise."

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Martin v Martin [2018] EWCA Civ 2866 (Valuation of Business)

"… even when the court is able to fix a value this does not mean that that value has the same weight as the value of other assets such as, say, the matrimonial home. The court has to assess the weight which can be placed on the value even when using a fixed value for the purposes of determining what award to make. This applies both to the amount and to the structure of the award… I would also add that the assessment of the weight which can be placed on a valuation is not a mathematical exercise but a broad evaluative exercise to be undertake by the judge."

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Martin v Martin [2018] EWCA Civ 2866 (Valuation of Business)

"*I would also add that this is not, as Mostyn J suggested, to take realisation difficulties into account twice. Nor, as submitted by Mr Pointer, will perceived risk always be reflected in the valuation. The need for this approach derives from the fact that, as said by Lewison LJ, there is a 'difference in quality' between a value attributed to a private company and other assets. This is a relevant factor when the court is determining how to distribute the assets between the parties to achieve a fair outcome*."

If an expert has given a bracket, it might be reasonable to assume that a figure in the middle is likely to give a sufficient *indicative value* for the purposes of a financial remedy application.

PUMP COURT CHAMBERS

Martin v Martin [2018] EWCA Civ 2866 (Valuation of Business)

W's appeal: Judge had been entitled to take a straight line apportionment approach.

H's appeal: The Judge's determination of the gross value of the business was not wrong, even though the reasons he gave were '*sparse*'. However, he had erred in saying that "*the only difference between (the company) and its cash proceeds is… the sound of the auctioneer's hammer*" and he had failed to consider whether his award achieved a fair division of the copper-bottomed assets and the illiquid and risk laden assets.

His determination that H should pay W £20m within 2 years was flawed. The fairest way of dealing with these errors was to substitute 4 annual instalments of £5m.

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C v C (Post-Separation Accrual: Approach to Quantification of sharing claim where non-matrimonial property) [2018] EWHC 3186

H and W in mid 40s. Married in 2008. 2 children aged 9 and 6. H employed by investment bank in senior position.

Global asset base of £26.2m but significant element of post-separation accrual, calculated at £6.5m.

H proposed a 60:40 division which would leave W with assets of roughly £10.2m.

Roberts J: W's entitlement to claim any part of the post-separation accrual had to be based on a legitimate needs based claim. £10.2m fair, representing as it did 52% of the matrimonial assets.

So no white leopards here…

PUMP COURT
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Tattersall v Tattersall [2018] EWCA Civ 1978 (Capitalisation of periodical payments)

H and W married in 2000 and separated in 2010. They had one child. Capital had been divided unequally in 2012 to enable W to purchase accommodation for herself and their child. H was ordered to pay global PPs at rate of £1,070 pm until 2020.

H applied in 2014 to vary the PPs order but did not pursue the application.

H failed to comply with the PPs order. A judge gave W permission to enforce all arrears which she determined to be £16,340. Another judge then made an order capitalising the PPs. He determined the sum payable to 2020 would total just over £84,000 but he discounted the sum for early receipt, by reference to the Ogden tables, to just over £74,000.

PUMP COURT
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Tattersall v Tattersall [2018] EWCA Civ 1978 (Capitalisation of periodical payments)

H argued on appeal that the judges should not have determined either W's enforcement application or her capitalisation application pending determination of his variation application. He also argued that the amount of the order was too high.

CA held the judges had been entitled to determine W's applications. There was no principle which required a judge to adjourn such application pending a variation application. Otherwise the process could be too easily manipulated, if not subverted. It was a matter for the judge to decide how to proceed having regard to the circumstances of the individual case.

Judge should have used Duxbury rather than Ogden but his use of the latter was not an error of law.

PUMP COURT
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SR v HR & SC (Trustee in Bankruptcy of HR) [2018] EWHC 606 (Variation of Final Orders / Interim Orders for Sale)

Property adjustment orders had been made by consent between H and W. W appealed an implementation issue and the Judge decided to discharge the original orders and replace them with new orders. H had been made bankrupt a month prior to the new orders. H and trustee in bankruptcy appealed.

Mostyn J allowed the appeal. S.31 MCA contained the powers of variation and discharge. Parliament had been careful to keep those powers tightly confined. The only capital order that could be varied was a lump sum by instalments. An order for sale under s.24A could be varied but not the underlying capital award to which it attached. A '*liberty to apply*' clause did not entitle a court to rewrite non-variable capital awards and make different ones. Equally the fact that dismissal did not take place until there had been full compliance did not entitle a court to replace an executory order with a new one.

SR v HR & SC (Trustee in Bankruptcy of HR) [2018] EWHC 606 (Variation of Final Orders / Interim Orders for Sale)

An additional reason for setting aside the order was that H was bankrupt and therefore all his property vested in his trustee in bankruptcy. He therefore did not have property capable of being taken from him and given to W.

There was a difference of opinion as to whether an interim order for sale could be made under r.20.2(1)(c). Until the issue was resolved by a higher court, applications for interim sale should be made under the MWPA 1882, s.17. Such an application was to be made in short form under the Part 18 FPR procedure.

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LKH v TQA AL Z (Interim Maintenance: Costs Funding [2018] EWHC 1214

W applied for interim maintenance and costs funding in a Part III MFPA 1984 case after a foreign divorce.

Holman J ordered H to pay the sum of £26,000 pm for W and the parties' children.

W had incurred debts amounting to several hundreds of thousands of pounds. These were not debts she was contractually bound to repay at the moment nor were they very pressing. Maintenance was designed to cover current and future liabilities. Were the court to make provision for substantial monthly sums referable to past and existing debts, it would impermissibly be making a form of a capital provision disguised as maintenance.

LKH v TQA AL Z (Interim Maintenance: Costs Funding [2018] EWHC 1214, 2436

W owed her solicitors over £200,000. The Court had been asked to make provision for her to start paying off that indebtedness at the rate of £30,000 pm. That would not be appropriate. Applying the principles in *Rubin,* a LSPO would normally only be applied to the payment of future costs, and not costs already incurred. That was not to say that an order to cover historic costs would not be possible under any circumstances but such an order should only be made very sparingly.

Order made for £40,000 per month to be paid by H to W's solicitors for future legal costs.

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LKH v TQA AL Z (Interim Maintenance: Costs Funding [2018] EWHC 1214, 2436

H did not comply with either order. He sacked his solicitors and paid his new solicitors £95,000 in fees shortly thereafter.

Matter came back before Holman J, who made a "*pound for pound*" LSPO, so that for every pound H pays his solicitors, he must pay the same amount to W's solicitors. It was intolerable and an affront to justice that H had paid £95,000 to his own solicitors at a time when he was already in arrears with W and her solicitors.

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Moher v Moher [2019] EWCA Civ 1482

H was 53 and W was 45. They married in 1995 and separated in 2016. They had three children aged between 10 and 21, all financially dependent.

HHJ Wallwork (sitting as a Deputy High Court Judge) concluded that H had failed provide full and frank financial disclosure. Order that H was to pay W lump sum of £1.4m with interest to accrue at the judgment debt rate if all or any part was unpaid, plus PPs at the rate of £22,000 pa until the later of the grant of a Get or the payment of the lump sum and any interest accrued. H to pay £52,000 costs.

Under s. 10A, H was also prohibited from applying for DA until a declaration had been filed by parties that they had taken steps to require the dissolution of the marriage by a Get.

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Moher v Moher [2019] EWCA Civ 1482

H appealed, submitting the judgment failed to sufficiently evaluate his financial resources and that a judge must provide a figure or bracket of figures for undisclosed resources, citing Mostyn J's comments in *NG v SG (Appeal: Non-Disclosure) [2012] 1 FLR 1211*.

CA (Moylan LJ): Disagreed with Mostyn J.
There is no requirement to provide a figure or bracket for undisclosed resources (*Behzadi v Behzadi [2008] EWCA Civ 1070*). To impose this requirement in all non-disclosure cases would be contrary to the overriding objective and may impede achieving a fair outcome.

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Moher v Moher [2019] EWCA Civ 1482

The court should seek to ensure the non-discloser does not obtain a better outcome than that which would have been ordered had they provided disclosure. Guidance:

- Seek to determine the extent of the non-disclosing party's financial resources, as required by s 25 MCA.

- Draw such adverse inferences as justified, having regard to the nature and extent of the party's failure to engage with the proceedings. Does not extend to conducting a disproportionate enquiry or pure speculation (*Petrodel Resources Ltd v Prest [2013] UKSC 34*).

- Where appropriate, infer that the true extent of resources means that the proposed award is fair (*Al-Khatib v Masry [2002] EWHC 108 (Fam); Ben Hashem v Ali Shayif [2008] EWHC 2380 (Fam)*).

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Moher v Moher [2019] EWCA Civ 1482

General guidance in relation to judgments in FR cases (par. 114):

(i) Every financial remedy judgment should clearly set out the judge's conclusions in respect of each of the relevant section 25 factors as part of the substantive structure of the judgment and/or by way of a summary.

(ii) This includes by providing, even in a non-disclosure case, a schedule "of the parties' visible net assets”; and

(iii) Every financial remedy judgment should clearly set out how the award has been calculated.

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Shokrollah-Babaee v Shokrollah-Babaee
[2019] EWHC 2135 (Fam)

Final hearing before Holman J of enforcement proceedings by W, with a cross-application by H to vary the substantive order. W was LIP, H represented by counsel not previously involved.

There had been at least 15 hearings, and the parties had spent over £2.2m on costs.

On day 2 of the hearing, H revealed in his evidence in chief that Holman J had conducted the FDR in December 2017. Holman J immediately stopped the proceedings to consider the issue.

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Shokrollah-Babaee v Shokrollah-Babaee
[2019] EWHC 2135 (Fam)

Holman J was clear that whilst he had no recollection of the FDR, had he been aware he conducted the FDR he would not have commenced the hearing.

Both parties urged Holman J to continue the hearing, despite rule 9.17(2) of the FPR, which states that, '*The judge hearing the FDR appointment must have no further involvement with the application, other than to conduct any further FDR appointment or to make a consent order or a further directions order.*'

The Husband argued that the overriding objective enabled rule 9.17(2) of the FPR to be interpreted to permit this, given that both parties sought for Holman J to continue, the hearing was well under way, and costs had been incurred.

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Shokrollah-Babaee v Shokrollah-Babaee
[2019] EWHC 2135 (Fam)

Held: the word *'must'* in rule 9.17(2) meant that it was mandatory and excluded discretion.

'Application' was not defined in rule 9.17(2), but rule 9.1 stated that *'The rules in this Part apply to an application for a financial remedy'*. Financial remedy was defined in rule 2.3 as including a 'financial order' which included a variation order.

A judge who heard privileged matters at an FDR could not therefore hear subsequent applications in the case, including enforcement applications.

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Shokrollah-Babaee v Shokrollah-Babaee
[2019] EWHC 2135 (Fam)

Holman J further considered *Myerson v Myerson* [2008] EWCA Civ 1376. Whilst there had been some discussion of waiver in *Myerson* (see LJ Lawrence Collins' judgment), to the effect the policy behind the rule would not be undermined by allowing the parties to waive the requirement, that was obiter. If there were to be any suggestion that waiver be permitted, it should be written into the FPR.

Holman J ordered the matter be listed afresh before another judge for hearing.

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"Here's our new retirement plan —
At age 65, we'll get divorced then marry
other people who planned better."

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Adding Parties & Interveners

Simon Purkis

75 years

Early consideration: FPR 1.4

- (1) The court must further the overriding objective by actively managing cases
- (2) Active case management includes –
- (a) encouraging the parties to co-operate with each other in the conduct of the proceedings
- (b) identifying at an early stage –
- (i) the issues; and
- **(ii) who should be a party to the proceedings**
- (c) deciding promptly –
- (i) which issues need full investigation and hearing and which do not; and
- (ii) the procedure to be followed in the case;
- (d) deciding the order in which issues are to be resolved…

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FPR 2010, r.9.26B(1):

The court ***may*** direct that a person or body be added as a party to proceedings for a financial remedy if -

(a) it is desirable to add the new party so that the court can resolve all the matters in dispute in the proceedings; or

(b) there is an issue involving the new party and an existing party which is connected to the matters in dispute in the proceedings, and it is desirable to add the new party so that the court can resolve that issue.

Wide discretion.

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- What steps need to be taken?
- Application under Part 18 procedure
- Supported by evidence

- Alternatively.
- FPR 9.26B(4)
- The court may add a party of its own motion

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- Who should apply?
- Mostyn J in Fisher Meredith v JH and PH [2012] EWHC 408 (Fam):
- (a) If assets stand in the name of the respondent, but he claims they are beneficially owned by a third party, it is his responsibility to join that party so that the matter can be tested.

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- Conversely, para 49 (Mostyn J):

  Where the asset in dispute is held in the sole name of the respondent it is my opinion that the duty to bring the claim of the non-legal-owner third party lies primarily on the respondent to the application and on the non-legal-owner, and not on the claimant.

- NB – it is still open to any party to make the application for joinder if the 9.26B criteria are met

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Para [50] example:

Undisputed assets worth £500,000 in the joint names of the parties.

A further disputed £500,000 of assets in the name of H but which he says are TP's.

W might not join TP, but will argue that the £500k in dispute is H's.

If TP does not exercise his right to intervene, the court is obliged to decide: which assets belong to H?

It may decide (giving due weight to the starting point, that the disputed £500k belongs to H alone) to award all of the undisputed £500k to W – applying the sharing principle.

The finding that the disputed £500k belongs to H does not bind TP, but it does bind H.

W can collect her full award without any difficulties involving TP.

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Should the application be made?

- Consider costs: not subject to the usual Part 28 rule that there is no order as to costs.

Should the application be opposed?

- Be objective.
- NB – the fact that a successful claim by a third party may not be helpful to your client's case is not a good reason to oppose joining TP!

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- What if the third party is outside of the jurisdiction (eg, offshore trustee) and joinder cannot be enforced?
- Invite the trustee to join
- Include a warning that any unreasonable failure may lead to adverse inferences being drawn

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Is service and an invitation enough?

- *Per* Lord Denning MR in Tebbutt v Haynes [1981] 2 All ER 238
- A determination is not binding on a third party unless they have been joined to the proceedings.
- Consider enforcement.
- Risk of further proceedings and costs.

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- In addition to be invited to intervene, trustees may be invited to disclose any documents that are required and to say what their approach in principle would be to a request for a capital payment / income stream.
- If they refuse, they may need to be joined.
- DR v GR [2013] 2 FLR 1534: concluded that joinder of the trustees was not required in order for the variation of the trust to be effective.

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What happens once the party is added?

FPR 9.26B(3)

- Directions re service
- Directions re case management

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TL v ML [2005] EWHC 2860 (Fam): in every case where a dispute arises about the ownership of property between a spouse and a third party:

(i) The third party should be joined at the earliest opportunity;

(ii) Directions should be given for the issue to be fully pleaded by points of claim and defence;

(iii) Separate witness statements should be directed in relation to the dispute; and

(iv) The dispute should be heard separately as a preliminary issue, before the FDR

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Shield v Shield [2014] 2 FLR 1422

- Nicholas Francis QC (sitting as a High Court Judge) said:
- "…consideration should at least be given to the possibility of an FDR prior to the hearing of a preliminary issue."

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Goldstone v Goldstone [2011] 1 FLR 1926

Though matters are determined by civil law, they are still family proceedings:

“Pleadings” are “statements of case”

“Questionnaires” are not “Part 18 requests”

Costs are in the “clean sheet” category

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Disclosure:

- The third party is only entitled to the disclosure which relates to the issue over their asset.

Practical considerations:

- Separate bundles may be needed.
- Distinct questionnaires and statements may be required.

SCENARIO

Albert and Beatrice

25 year marriage. Adult children.

Marital assets: FMH £1m, other liquid assets £1m.

Albert trained as an apprentice cobbler. He set up his business 'Feet R Us Ltd' with his first shop in Hammersmith pre marriage.

By 2014 he had 10 shops. Beatrice worked in the business in a number of roles, most recently as a regional manager.

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SCENARIO

Albert and Beatrice

In 2014 Albert discussed a possible sale of the business but it did not come to anything. Beatrice says there was a formal offer tabled of £2m but Albert refused to sell at that price.

In 2018 the parties separated. Albert wound down Feet R Us and closed all the shops. He transferred the goodwill and stock to a new internet trading company Shoes 4U Ltd.

He claims to have done this because High Street trading had become unprofitable and on-line trading was the way forward.

SCENARIO

Albert and Beatrice

Beatrice places a value of £2m on Feet R Us and says that Albert deliberately wound it up to defeat her claim.

The SJE says it is difficult to value Feet R Us in hindsight. The company did appear to have been profitable. The offer of £2m in 2014 was a relevant factor but market conditions had changed significantly since then.

She values Shoes 4U at £0.5m (mainly stock) but as it is an internet start up she says its future is uncertain.

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FINANCIAL MISCONDUCT - GENERAL

A court is only going to find conduct that is 'inequitable to disregard' in a very limited number of circumstances.

Financial misconduct which has the effect of dissipating the marital asset base will be one such situation.

A party who fritters away or otherwise dissipates assets runs the risk of an 'add back' of the notional value thereby lost.

As per Cairns LJ in *Martin v Martin* [1976] Fam 335: "a spouse cannot be allowed to fritter away the assets by extravagant living or reckless speculation and then to claim as great a share of what was left as he would have been entitled to had he behaved reasonably"

FINANCIAL MISCONDUCT – ADD BACK

The term 'add back' derives from *Norris v Norris* [2002] EWHC 2996 (Fam), [2003] 1 FLR 1142 – Bennett J added back £250,000 of overspend to H's assets.

In *Vaughan v Vaughan* [2007] EWCA Civ 1085, [2008] 1 FLR 1108 the Husband, by his own admission, gambled away and wasted over £80,000. DJ at first instance refused to 'add back' these sums. CJ estimated dissipated money as between £100,000 and £175,000.

CA held it was appropriate to reattribute a sum to the Husband in view of his dissipation. Court adopted the CJ's minimum figure of £100,000.

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FINANCIAL MISCONDUCT – ADD BACK

Vaughan v Vaughan

Per Wilson LJ: "… a notional reattribution has to be conducted very cautiously, by reference only to clear evidence of dissipation (in which there is a wanton element) and that fiction does not extend to treatment of the sums reattributed to a spouse as cash which he can deploy in meeting his needs, for example in the purchase of accommodation."

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FINANCIAL MISCONDUCT – ADD BACK

Further examples where 'add back' arguments raised:

F v F (Financial Remedies: Premarital Wealth) [2012] EWHC 438 (Fam), [2012] 2 FLR 1212.
Husband had made substantial lifetime gifts to 4 children from previous marriage. Macur J held it was entirely reasonable for him to do so at a time when he was making provision for his younger children and his wife. The gifts did not adversely impact upon the high standard of marital lifestyle.

"For the avoidance of doubt I make clear that the wife has not discharged the burden of proving any alienation of matrimonial funds by the husband with the intention of defeating or reducing her claim, nor of wanton and reckless behaviour to found any 'add back' argument, quasi or otherwise".

FINANCIAL MISCONDUCT – ADD BACK

Further examples where 'add back' arguments raised:

AC v DC (No 2) [2012] EWHC 2420 (Fam), [2013] 2 FLR 1499
Sir Hugh Bennett ordered an 'add back' of £4.55m, finding clear evidence of dissipation (including a wanton element) by or on behalf of the Husband.

MAP v MFP (Financial Remedies: Add-Back) [2015] EWHC 627 (Fam), [2016] 1 FLR 70 per Moor J.
Parties were married 40 years and established a successful property maintenance company. In FR proceedings the Wife alleged the Husband was spending £6,000 a week on drugs (cocaine) and further large sums on prostitution.

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FINANCIAL MISCONDUCT – ADD BACK

MAP v MFP (Financial Remedies: Add-Back)

The Wife claimed a wanton dissipation of assets which necessitated an 'add back' of £1.5m. Moor J held that whilst the Husband's spending, particularly on drugs and prostitution, was morally culpable it was not deliberate or wanton dissipation within the meaning formulated in the authorities. It would therefore be wrong to add it back. He had not overspent to reduce the Wife's claim. It was down to his flawed character. A spouse had, as it were, to take his or her partner as her or she found them.

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FINANCIAL MISCONDUCT – ADD BACK

MAP v MFP (Financial Remedies: Add-Back)

The Wife had been a 5% shareholder in the company. When she discovered the Husband was using prostitutes, she was suspended from the company and eventually dismissed for gross misconduct. She had never received details of the allegations against her. As a result of this she lost her entitlement to entrepreneur's relief in the sum of £271,000.

Moor J held that this sum should be 'added back' into the schedules. This had been a deliberate and wanton act. The Husband could have found a way round this problem, but he chose dismissal. The Wife should not be penalised for this.

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FINANCIAL MISCONDUCT – ADD BACK

R v K (Financial Remedies: Conduct) [2018] EWFC 59, [2019] 1 FLR 847

H and W had enjoyed a luxurious lifestyle. Once proceedings commenced H failed to co-operate with instruction of SJE and suggested he was suffering from a serious liquidity crisis. He failed to comply with a MPS order.

On W's case assets were £3.2m plus there should be an 'add back' of £1.2m based on H's deliberate and wanton expenditure after separation at a time when he had failed to comply with the MPS order.

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FINANCIAL MISCONDUCT – ADD BACK

R v K (Financial Remedies: Conduct)
H argued that his spending had not been deliberate and wanton, but was based on his flawed character as in *MAP v MFP.*

Baker J found that H had deliberately and wantonly dissipated assets but he refused to make an 'add back'. Were that to be allowed, there would be an element of double recovery given he had decided not to remit the MPS arrears and to take those arrears (close to £0.5m) into account in calculating the appropriate lump sum. The possibility of double recovery arose because if H had paid the sums due under the MPS order, he would not have been able to spend money on himself in the same wanton way.

FINANCIAL MISCONDUCT – EVIDENTIAL HURDLES

Evidential hurdles can provide the most significant bar in these cases to persuading the court to 'add back' sums.

In very many cases, in my experience, 'add back' arguments are raised but they rarely succeed. This is because of the difficulty of showing 'clear evidence of dissipation in which there was a wanton element'

On many occasions our clients believe the evidence to be stronger than it actually is!

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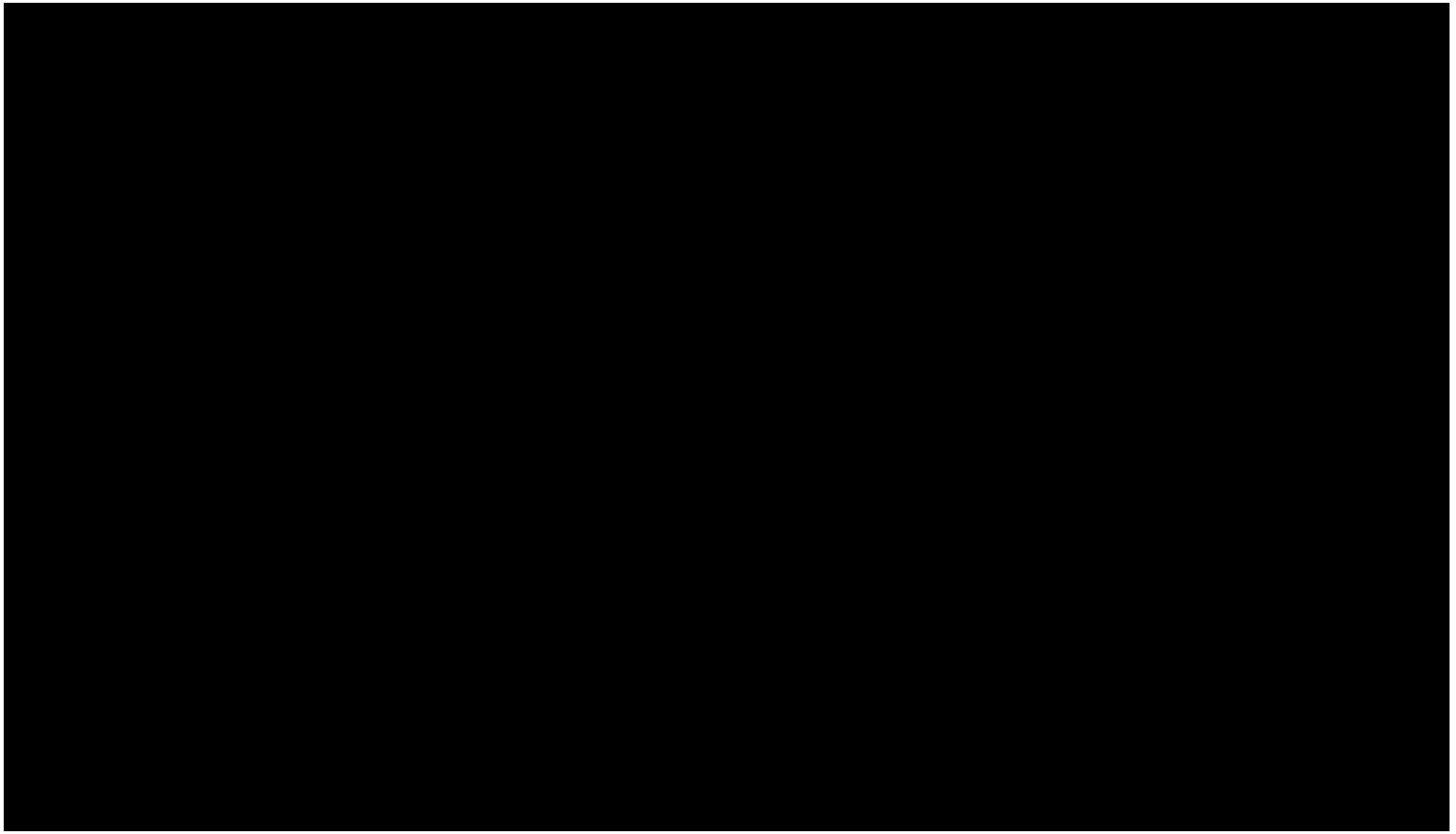
FINANCIAL MISCONDUCT – EVIDENTIAL HURDLES



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FINANCIAL MISCONDUCT – EVIDENTIAL HURDLES

Highlights importance of proper objective analysis of strength of case.

BJ v MJ (Financial Remedy: Overseas Trusts) [2011] EWHC 2708 (Fam), [2012] 1 FLR 667.
The Husband had made gifts to the parties' son of £140,030 and the Wife sought an 'add back' of this amount.

Mostyn J cited his own observations in *N v F (Financial Orders: Pre-Acquired Wealth)* [2011] 2 FLR 533:

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FINANCIAL MISCONDUCT – EVIDENTIAL HURDLES

”In this country we have separate property. If a party disposes of assets with the intention of defeating the other party’s claim then such a transaction can be reversed under s.37 of the MCA 1973. Similarly, where there is ‘clear evidence of dissipation (in which there is a wanton element)’ then the dissipated sums can be added back or re-attributed (see Vaughan v Vaughan…). But short of this a party can do what he wants with his money. What is not acceptable is a faint criticism falling short of either of these standards. If a party seeks a set aside or a re-attribution then she must nail her colours to the mast”.

He added: “Although intellectually pure, the problem with this technique is that it does not re-create any actual money. It is in truth a process of penalisation. In my judgment it should be applied very cautiously indeed and only where the dissipation is demonstrably wanton”.

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FINANCIAL MISCONDUCT – UNPROVEN ALLEGATION

MF v SF (Financial Remedy: Financial Conduct) [2015] EWHC 1273 (Fam), [2016] 2 FLR 622

Husband had been high earner but was made redundant. Wife alleged broad ranging conspiracy between the Husband and the company which involved falsely pretending to make the Husband redundant and falsely asserting the Husband owed the company £1m. Parties spent almost £1m in legal fees.

Moylan J found assets to be £2.2m. The formal starting point should have been an equal division of these assets but the Wife's case had been advanced on a speculative and unfounded basis. It would not be fair to ignore the consequences of that conduct when exercising the Court's discretion. Accordingly adjustment made in Husband's favour so division £1.3m to Husband and £0.9m to Wife.

FINANCIAL MISCONDUCT – SCENARIO

Feet R Us Limited / Shoes 4U Limited:

- Can Beatrice prove firm £2m offer and that this represents value of company now had Albert continued trading?

- Can Beatrice prove decision to wind up Feet R Us represented dissipation of assets with wanton element?

- Can she disprove Albert's response that market conditions had changed necessitating the move from retail units to online?

- Even if Beatrice surmounts evidential hurdles, what impact would this have on fair distribution given Albert's needs?

- Will sum ultimately spent on litigation prove to be proportionate?

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Making offers & anticipating when an FDA may become an FDR

Martin Blount

75 years

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Procedure before the first appointment
FPR 2010. r.9.14

(1) Not less than 35 days before the first appointment both parties must simultaneously exchange with each other and file with the court a financial statement in the form referred to in Practice Direction 5A.

(2) The financial statement must–

(a) be verified by a statement of truth; and

(b) accompanied by the following documents only –

(i) any documents required by the financial statement;

(ii) any other documents necessary to explain or clarify any of the information contained in the financial statement; and

(iii) any documents provided to the party producing the financial statement by a person responsible for a pension arrangement, either following a request under rule 9.30 or as part of a relevant valuation; and

(iv) any notification or other document referred to in rule 9.37(2), (4) or (5) which has been received by the party producing the financial statement.

[…]

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Procedure before the first appointment
FPR 2010. r.9.14

(3) Where a party was unavoidably prevented from sending any document required by the financial statement, that party must at the earliest opportunity –

a) serve a copy of that document on the other party; and

b) file a copy of that document with the court, together with a written explanation of the failure to send it with the financial statement.

(4) No disclosure or inspection of documents may be requested or given between the filing of the application for a financial remedy and the first appointment, except –

a) copies sent with the financial statement, or in accordance with paragraph (3); or

b) in accordance with paragraphs (5) and (6).

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Procedure before the first appointment
FPR 2010. r.9.14

(5) Not less than 14 days before the hearing of the first appointment, each party must file with the court and serve on the other party –

a) a concise statement of the issues between the parties;

b) a chronology;

c) a questionnaire setting out by reference to the concise statement of issues any further information and documents requested from the other party or a statement that no information and documents are required; and

d) a notice stating whether that party will be in a position at the first appointment to proceed on that occasion to a FDR appointment.

[…]

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Procedure before the first appointment

FPR 2010 PD9A r.4.1

- In addition to the matters listed at rule 9.14(5), the parties should, if possible, with a view to identifying and narrowing any issues between the parties, exchange and file with the court –

a) a summary of the case agreed between the parties;

b) a schedule of assets agreed between the parties; and

c) details of any directions that they seek, including, where appropriate, the name of any expert they wish to be appointed.

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Duties of the court at the first appointment
FRP 2010 r.9.15

(1)The first appointment must be conducted with the objective of defining the issues and saving costs.

(2) At the first appointment the court must determine –

(a) the extent to which any questions seeking information under rule 9.14(5)(c) must be answered; and

(b) what documents requested under rule 9.14(5)(c) must be produced, and give directions for the production of such further documents as may be necessary.

(3) The court must give directions where appropriate about –

(a) the valuation of assets (including the joint instruction of joint experts);

(b) obtaining and exchanging expert evidence, if required;

(c) the evidence to be adduced by each party; and

(d) further chronologies or schedules to be filed by each party.

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Duties of the court at the first appointment
FRP 2010 r.9.15

(4) The court must direct that the case be referred to a FDR appointment unless—

(a) the first appointment or part of it has been treated as a FDR appointment and the FDR appointment has been effective; or

(b) there are exceptional reasons which make a referral to a FDR appointment inappropriate.

(5) If the court decides that a referral to a FDR appointment is not appropriate it must direct one or more of the following –

(a) that a further directions appointment be fixed;

(b) that an appointment be fixed for the making of an interim order;

(c) that the case be fixed for a final hearing and, where that direction is given, the court must determine the judicial level at which the case should be heard.

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Duties of the court at the first appointment
FRP 2010 r.9.15

(Under Part 3 the court may also direct that the case be adjourned if it considers that non-court dispute resolution is appropriate.)

(6) In considering whether to make a costs order under rule 28.3(5), the court must have particular regard to the extent to which each party has complied with the requirement to send documents with the financial statement and the explanation given for any failure to comply.

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(7) The court may

(a) where an application for an interim order has been listed for consideration at the first appointment, make an interim order;

(b) having regard to the contents of the notice filed by the parties under rule 9.14(5)(d), treat the appointment (or part of it) as a FDR appointment to which rule 9.17 applies;

(c) in a case where a pension sharing order or a pension attachment order is requested, direct any party with pension rights to file and serve a Pension Inquiry Form, completed in full or in part as the court may direct; and

(d) in a case where a pension compensation sharing order or a pension compensation attachment order is requested, direct any party with PPF compensation rights to file and serve a Pension Protection Fund Inquiry Form, completed in full or in part as the court may direct.

(8) Both parties must personally attend the first appointment unless the court directs otherwise.

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After the first appointment

FPR 2010 r.9.16

(1) Between the first appointment and the FDR appointment, a party is not entitled to the production of any further documents except –

a) in accordance with directions given under rule 9.15(2); or

b) with the permission of the court.

(2) At any stage –

a) a party may apply for further directions or a FDR appointment;

b) the court may give further directions or direct that parties attend a FDR appointment.

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The FDR appointment

FPR 2010 r.9.17

(1) The FDR appointment must be treated as a meeting held for the purposes of discussion and negotiation.

(2) The judge hearing the FDR appointment must have no further involvement with the application, other than to conduct any further FDR appointment or to make a consent order or a further directions order.

(3) Not less than 7 days before the FDR appointment, the applicant must file with the court details of all offers and proposals, and responses to them.

(4) Paragraph (3) includes any offers, proposals or responses made wholly or partly without prejudice(GL), but paragraph (3) does not make any material admissible as evidence if, but for that paragraph, it would not be admissible.

(5) At the conclusion of the FDR appointment, any documents filed under paragraph (3), and any filed documents referring to them, must, at the request of the party who filed them, be returned to that party and not retained on the court file.

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The FDR appointment

FPR 2010 r.9.17

(6) Parties attending the FDR appointment must use their best endeavours to reach agreement on matters in issue between them.

(7) The FDR appointment may be adjourned from time to time.

(8) At the conclusion of the FDR appointment, the court may make an appropriate consent order.

(9) If the court does not make an appropriate consent order as mentioned in paragraph (8), the court must give directions for the future course of the proceedings including, where appropriate –

(a) the filing of evidence, including up to date information; and

(b) fixing a final hearing date.

(10) Both parties must personally attend the FDR appointment unless the court directs otherwise.

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Making offers before an FDA:

1. No requirement to make offers under the rules before FDA, nor in fact FDR – FPR 2010 r.9.28
2. Sufficient information to do so v's client pressure.

1. Can a position be formulated?

4. Making an offer – Open v's WOP.

- Noting FPR 2010 r.28.3 re. Costs

5. The "risk" of acceptance.

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Is the FDR an option?

1. Form G & willingness of both parties.

2. Court time available.

3. Beware of the “Questionnaire & Directions trap”.

Preparing for an FDR at an FDA hearing:

1. Preliminary documents:

- [Schedule of assets] PD9A r.4.1
- [Chronology Case Summary] PD9A r.4.1
- [WoP position of Client at that hearing] <<NR>>

2. Evidence to show the “plan” will be viable <<NR>>

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Will the Court treat the FDA as an FDR?

FPR 2010 r.9.15(7)(b)

1. Do the parties agree to an FDR?

2. Is more information required?

3. Are "the plans" able to be demonstrated:

i. Rehousing needs;

ii. Income needs (maintenance/pensions);

iii. Viable propositions (MRC evidence).

4. Costs & complexity factors.

5. An FDR or leap frog to Final Hearing

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Cases where an FDR or "part FDR" may be more likely:

1. Parties agree.
2. The case features are "simple".
3. A party adopts an unrealistic position on a central issue.
4. Costs v's assets.
5. The Judge as a factor.

The future:

Can an FDR be a Final Hearing without consent?

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Conclusion

Always be ready…

RAWLINSON & HUNTER

Minimising Costs: The Six Questions To Ask The Client's Tax Adviser

David Kilshaw

31st October 2019

Today's Agenda

- Six questions but one approach
- The six questions and why they need to be asked (and answered)
- Conclusion

Question 1 – ‘What Is The Tax History and what are their main assets?’

- Why history matters
- Problem areas and how to deal with them
- Offshore disclosure – a hidden advantage?
- Nature of assets

Question 2 – ‘What Is The Status Of The Parties?’

- Why it matters
- The non-domiciled client – the new rules
- A future worry?

The Tax Rules 1

- Section 58 TCGA 1992
- The importance of the separation year
- The market value rule
- Key reliefs, including ER

The Tax Rules 2

IHT

- Decree absolute
- Importance of reliefs

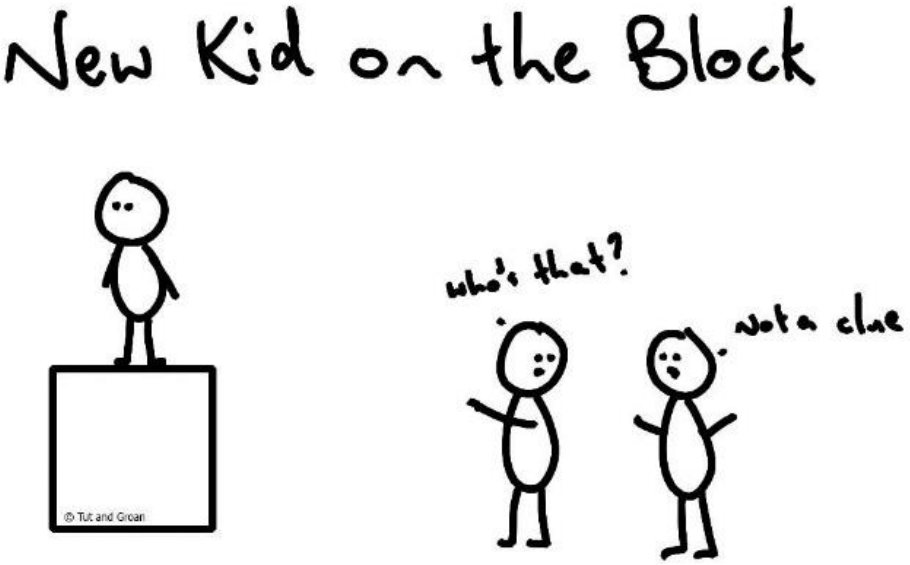
IT

- Separate taxation
- Certain statutory reliefs

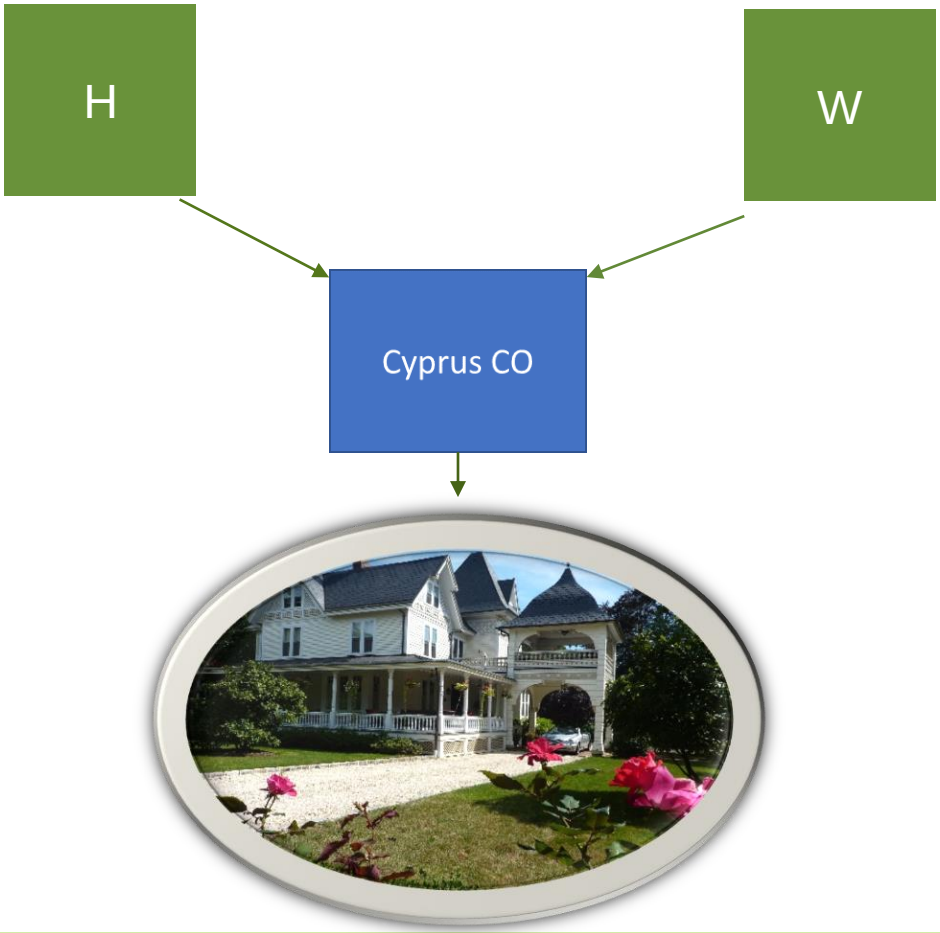
Other concerns

- Overseas taxation
- Surprises in anti-avoidance rules

The new kid on the block



An Example



The Matrimonial Home

- PPR relief
- Elections and residences
- Section 225B

Typical Tax

Clean Break	• PPR and S225B? • No IHT
Joint Owners And Sale Postponed	• As Above • Possible settlement relief on sale
Sale of house after this interest	Usually CGT efficient
Transfer subject to charge	Could be CGT on the charge

Question 3 – ‘How To Fund Transfers?’

- Is it a cash or asset transfer?
- Cash extraction methods
- Key considerations on a share transfer
- More complex challenges

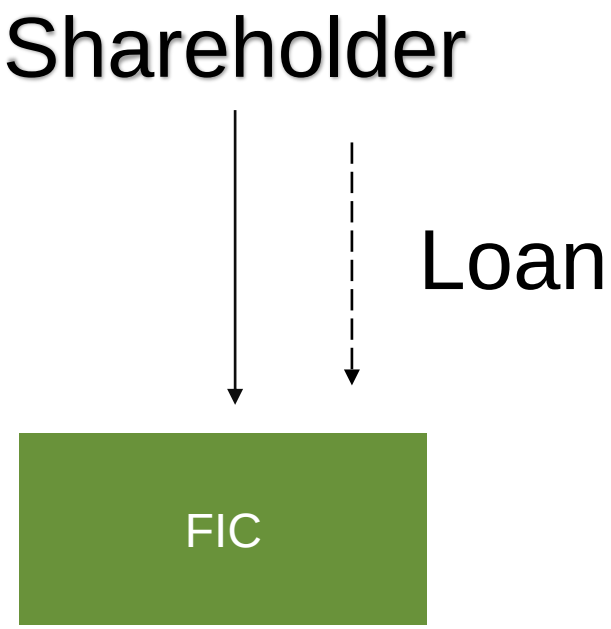
Question 4 – ‘Tax Planning?’

- CGT and the overseas spouse
- Capital losses
- Trust funding
- Share transfers and ER
- IHT and BPR
- Utilising the remittance basis
- FICs

Entrepreneurs' Relief

- The £10m lifetime limit
- A 10% tax rate
- New qualifying conditions
- Meaning of "Ordinary Shares"

The Family Investment Company



Question 5 – ‘After Care?’

- Elections and claims
- The importance of the tax return
- Record keeping

Question 6 – ‘The Open Question?’

- Working together
- The non-domiciled surprise
- The working spouse

And finally…the question not to ask the tax adviser

"How much will this cost?"

David Kilshaw qualified as a lawyer and was formerly a private client partner with KPMG and EY. David has over 35 years' experience in advising private clients and family offices, with particular expertise in non-domiciled taxation. David is an e-private client "*50 Most Influential*" for 2019, and in 2018 was awarded the STEP Lifetime Achievement Award.

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