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Corporate Insolvency Law and Practice - Basic Principles and Updates

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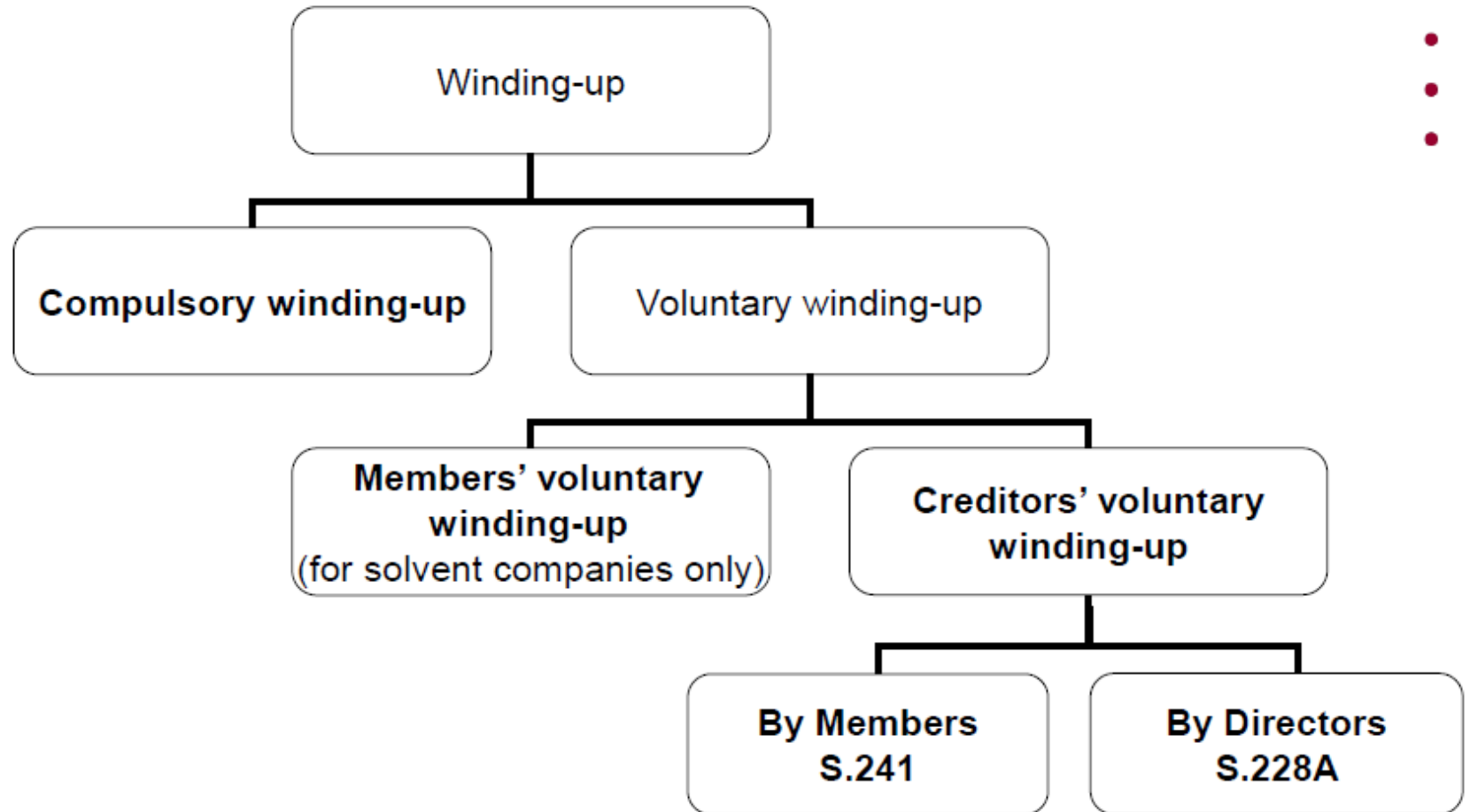
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Outline

1. Modes and Procedures of companies winding-up
2. Restructuring and rescue options
3. Impact of winding-up on prior transactions
4. Directors' and employees' personal liabilities in winding-up



Procedures of winding-up: types of winding-up

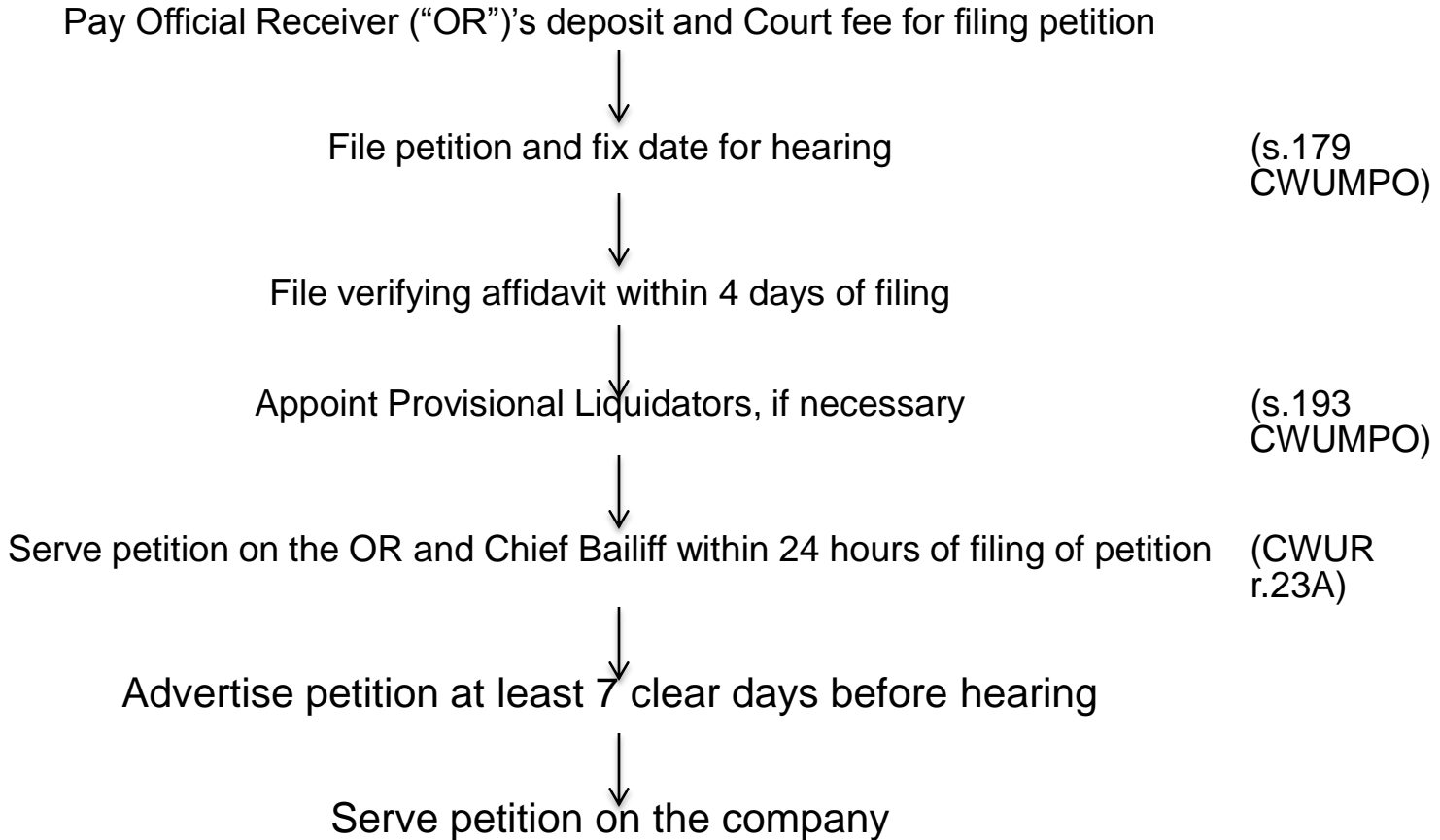


Compulsory winding-up

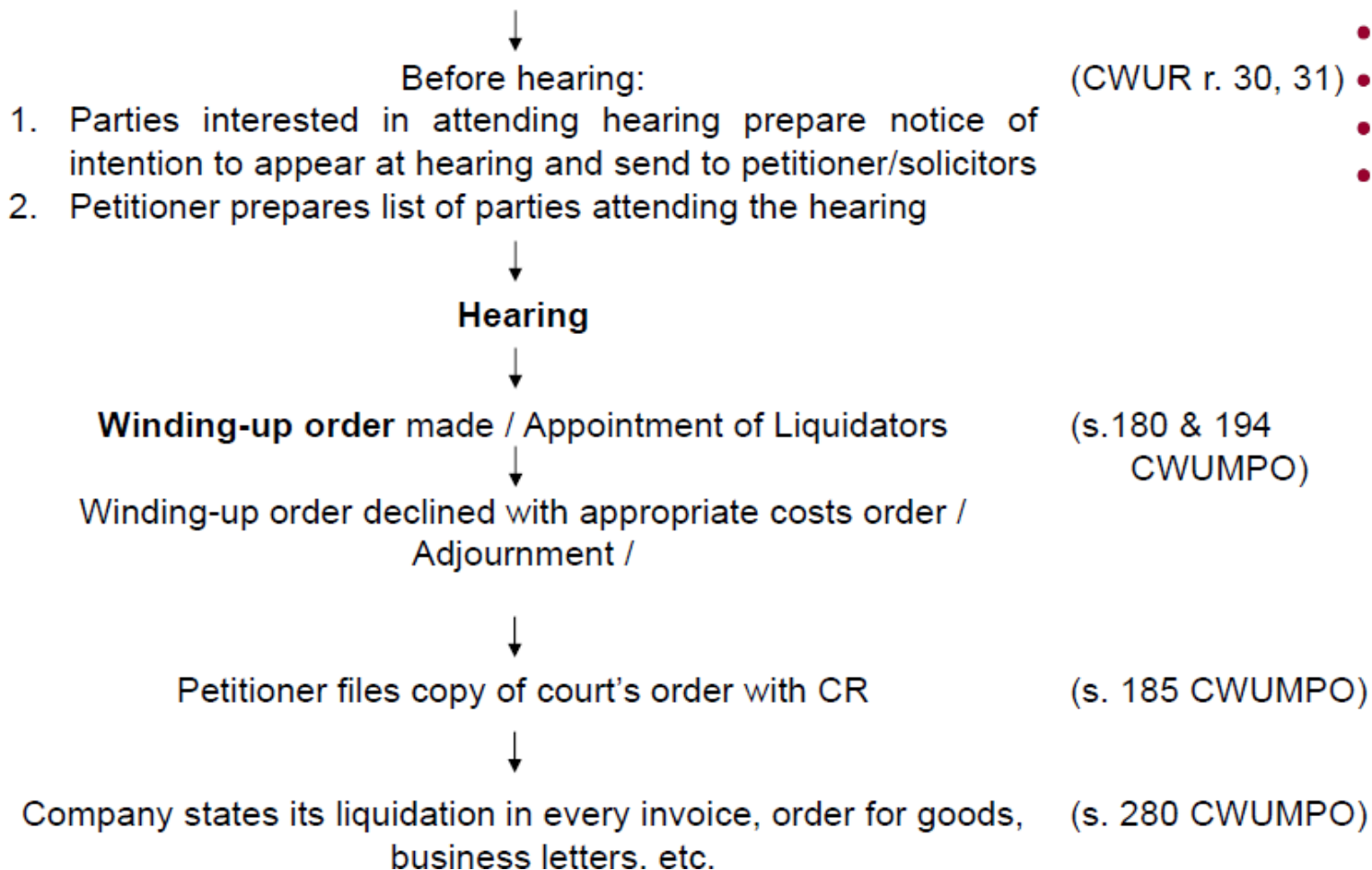
- The court makes an order to wind up a company.
- Common scenarios of compulsory winding-up:
 - Insolvency: when a company is “unable to pay its debts” (s. 177(1)(d) CWUMPO).
 - Shareholder disputes in private companies (s. 177(1)(f) CWUMPO).
- Compulsory winding-up is commenced by way of a winding-up petition issued against it by the company itself, creditors or shareholders, etc.
 - Date of **issuance of the petition** is deemed to be date of commencement of winding-up (s. 184 CWUMPO).



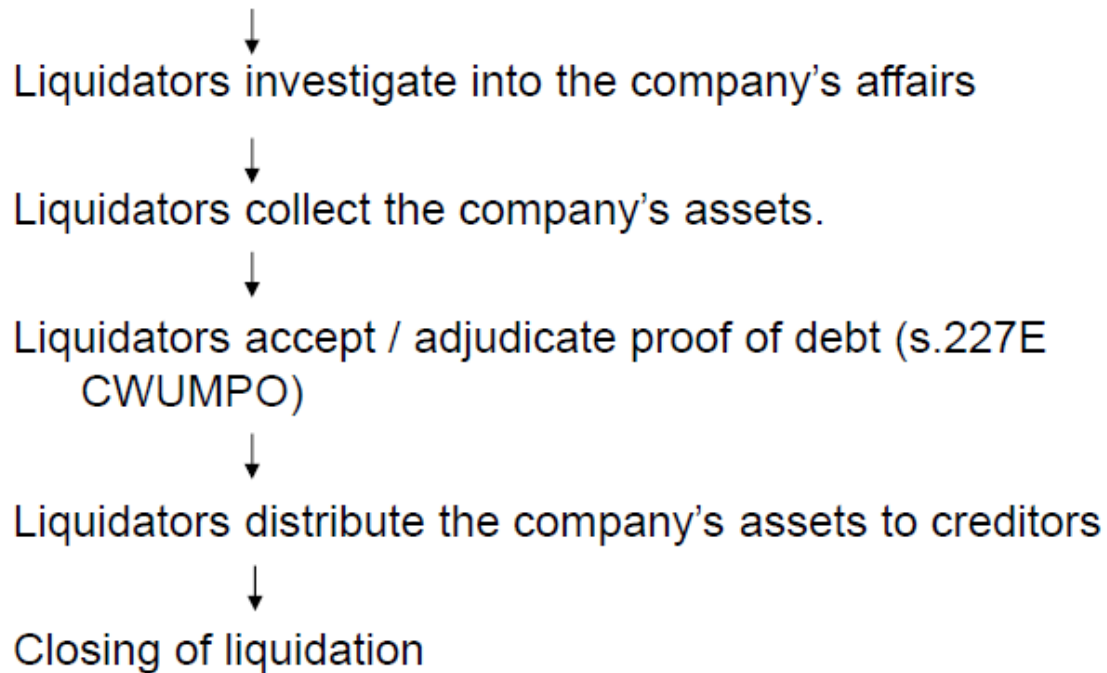
Compulsory winding-up (cont'd)



Compulsory winding-up (cont'd)



Compulsory winding-up (cont'd)



Commencement of winding-up

- When a winding-up **petition** is filed, the company is **not** wound up immediately but pending a winding-up order.
- The directors are still in control of the company and owe it duties.
- Once a winding-up **order** is made, the commencement of the winding-up will be **deemed** to be the date of the presentation of the petition (s. 184 CWUMPO).
 - Any transaction **after the commencement of winding-up** shall be subject to the **validation order** from the court under s. 182 CWUMPO.
 - all legal actions against the company will be stayed s.186 CWUMPO.

Members' voluntary winding-up

- A **solvent** company passes a **special resolution** for voluntary winding-up.
- Common scenarios of members' voluntary winding-up:
 - Group restructuring.
 - Company ceases to operate.
- Members' voluntary winding-up is commenced by the passing of the company's special resolution for voluntary winding-up.
 - The directors of the company are required to issue a **Certificate of Solvency** to certify that the company will be able to pay its debts in full within 12 months from the commencement of the winding-up (s. 233 CWUMPO).
 - Date of **passing of the special resolution** for voluntary winding-up is deemed to be date of commencement of voluntary winding-up (s. 230 CWUMPO).

Members' voluntary winding-up (cont'd)

Board meeting forms opinion that company is solvent and able to pay its debts in full within 12 months after commencement of the proposed winding-up

(s.233
CWUMPO)



Directors issue a Certificate of Solvency with Statement of Assets and Liabilities of the company

(s.233
CWUMPO
and Form
NW1)



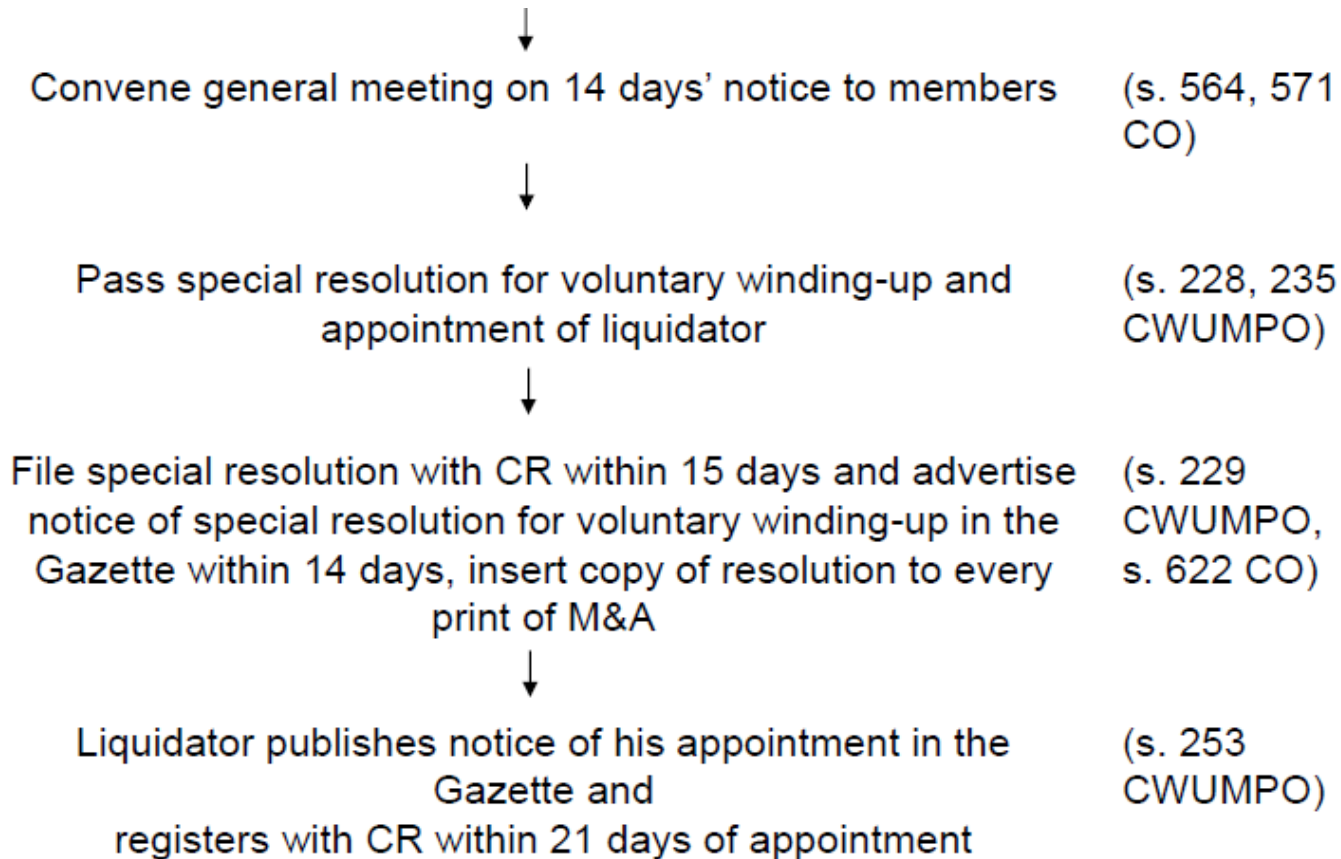
Certificate of Solvency issued within 5 weeks before passing of special resolution for voluntary winding-up and filed with CR no later than the filing of that resolution

(s.233(2)(a)
CWUMPO)



Obtain consent of proposed liquidator to his appointment

Members' voluntary winding-up (cont'd)



Creditors' voluntary winding-up

- CVL happens when a company:
 - (1) passes a **special resolution** for voluntary winding-up in the absence of a Certificate of Solvency (s. 233(4) CWUMPO); or
 - (2) is not solvent in the opinion of
 - the directors (straight CVW) (s. 228A CWUMPO); or
 - the liquidator (Conversion from members' voluntary winding-up) (s. 237A CWUMPO).

Creditors' voluntary winding-up (excluding s. 228A proceedings) (cont'd)

Board resolution to convene general meeting and creditors' meeting, determine date for general meeting and creditors' meeting (appoint director to preside the general meeting and creditors' meeting) (s.241 CWUMPO)



Send 14 days' notice (or shorter period as allowed) of general meeting to shareholders and 7 days' notice to creditors of creditors' meeting (s.241 CWUMPO)



Advertise notice of creditors' meeting in Gazette, English and Chinese newspaper (s.241 CWUMPO)



General meeting held and passed special resolution for voluntary winding-up



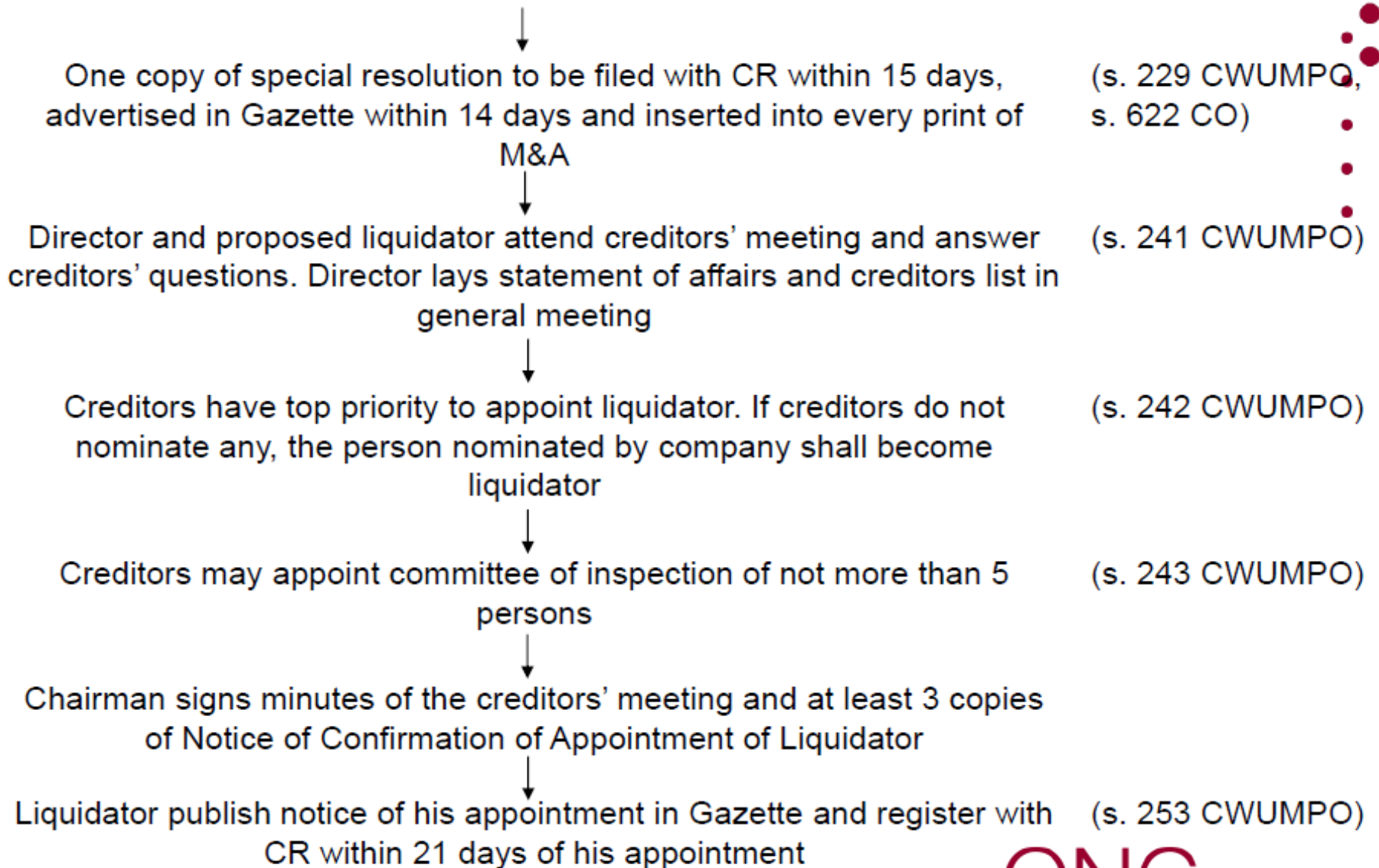
Creditors' meeting held within 14 days of general meeting



Chairman signed minutes of general meeting and at least 3 copies of special resolution for voluntary winding-up and appointment of liquidator and notice of confirmation of appointment of liquidator



Creditors' voluntary winding-up (cont'd)



Voluntary Winding-up by Directors (s.228A CWUMPO)

Directors' meeting called and a majority of them resolve to deliver a winding-up statement to the Registrar (s.228A(1) CWUMPO)



Statement to be made by one of the directors recording that (s.228A(1) & (2) CWUMPO)

- i) The company cannot because of its liabilities continue its business;
- ii) The directors consider it necessary that the company be wound up;
- iii) It is not reasonably practicable for the winding up to be commenced under another section of the CWUMPO
- iv) Meetings of the company's shareholders and creditors will be held within 28 days of the delivery of the winding-up statement to the Registrar



Voluntary Winding-up by Directors (s.228A) (cont'd)

↓
Statement filed with the Registrar within 7 days after it has been made (s.228A(3)
CWUMPO)

↓
Provisional Liquidator shall be appointed with effect from the commencement of the winding up (s.228A(1)(c)
& (1B)(c)
CWUMPO)

↓
Within 15 days after the commencement of the winding up of the company, the directors shall give notice in the Gazette of the commencement of the winding up of the company and the details of the provisional liquidator (s.228A(9)
CWUMPO)

↓
Creditors' meeting be held within 28 days from the delivery of the winding up statement to the CR (ss.228A(17)
& 241
CWUMPO)

↓
Send 7 days' notice to creditors and advertise in the Gazette and one Chinese and one English newspaper for the creditors' meeting (s.228A(1)(b)
CWUMPO)

2. Restructuring and rescue options

- Currently, there is no statutory provision for corporate rescue in Hong Kong.
- Nevertheless, corporate rescue may be carried out through:
 1. Voluntary restructuring;
 2. Formal scheme of arrangement; or
 3. Appointment of provisional liquidator.

Voluntary restructuring

- **Informal and non-statutory** arrangements between the company, all shareholders, and creditors on a voluntary basis.
- The parties may adopt the Hong Kong Approach to Corporate Difficulties published jointly by the Hong Kong Association of Banks (HKAB) and the Hong Kong Monetary Authority as the guiding principles for the conduct of corporate restructuring.
- Limitation :
 - The voluntary nature of this route requires the consent and cooperation of **ALL** parties involved.
 - The lack of moratorium and the law about unfair preference make it difficult to accomplish voluntary restructuring.

Formal scheme of arrangement

- Companies and creditors/members may reach compromise agreements and apply for the **court's sanction** under s. 673 and 674 CO.
 - The court may order a meeting of the creditors/members for approving the proposed scheme of arrangement.
 - With approval (by voting) by 75% of the creditors/members in share value and 50% by head count, the scheme becomes binding on all creditors/members.
 - The court has discretion with the headcount test for members' schemes if the result of the vote has been unfairly influenced by share splitting: Re PCCW Limited [2009] 3 HKC 292; Re Dee Valley Group plc [2017] EWHC 184 (Ch)
 - The Court likely has similar discretion in respect of creditors' schemes, e.g. debt splitting: SK Engineering & Construction Co Ltd [2017] SGCA 51

Formal scheme of arrangement (cont'd)

- Limitation:
 - This method requires intensive court involvement and is generally expensive and time-consuming.
 - A pending application for statutory scheme of arrangement under s. 673 and 674 CO does not confer a moratorium.
 - Before the proposed scheme is sanctioned by the court, creditors can still commence legal proceedings against the company or seek to wind-up the company. But Court could adjourn.
 - This often hinders the parties from reaching a compromise.

Appointment of provisional liquidator

- In some situations, a provisional liquidator may be appointed under s. 193 CWUMPO for the purpose of corporate restructuring.
 - The liquidators may also apply to the court under s. 673 and 674 CO to have a proposed scheme of arrangement approved and implemented.
- Appointment of a provisional liquidator has the effect of a moratorium because of s.186 CWUMPO.
- This may be used in conjunction with s. 673 and 674 CO to achieve corporate restructuring.
- However, the case *Re Legend International Resorts Limited* (CACV 207/2005) held that corporate rescue could not be the main purpose for appointment of provisional liquidators.

3. Impact of winding-up on prior transactions

- Transactions after Commencement of Winding Up
 - Section 182, CWUMPO
- Unfair preferences
 - Sections 266, 266A, 266B and 266C, CWUMPO
- Transactions at an undervalue
 - Sections 265D and 265E, CWUMPO
- Fraudulent conveyance
 - Section 60, Conveyancing and Property Ordinance
- Avoidance of Floating Charge
 - Section 267, CWUMPO
- Avoidance under Common Law
 - Akai Holdings Ltd v. Thanakharn Kasikorn Thai Chamkat FACV 9/2010

Transactions after Commencement of Winding Up

- S. 182 CWUMPO provides:

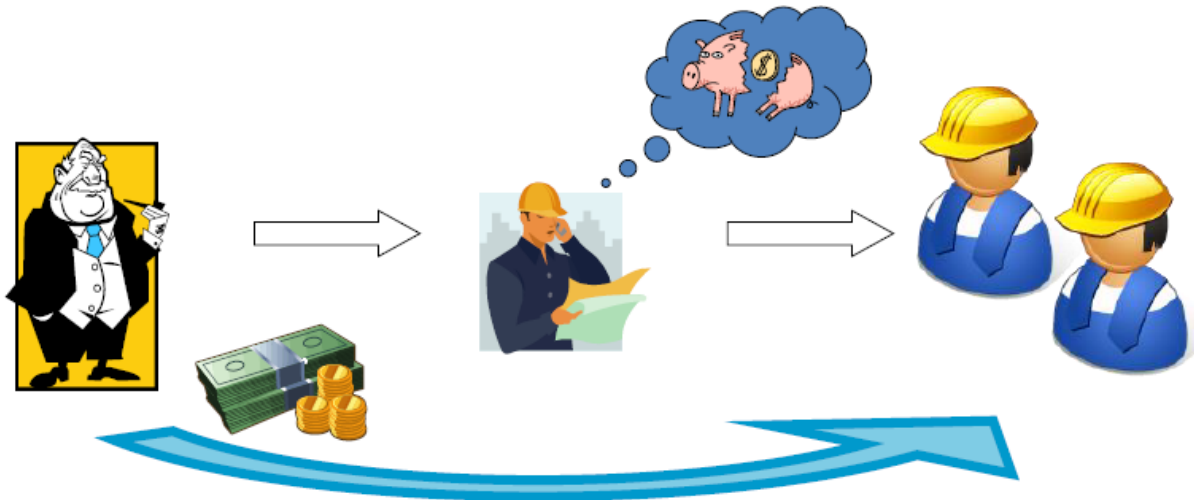
“In a **winding up by the court**, any **disposition of the property of the company**, including things in action, and any transfer of shares, or alteration in the status of the members of the company, made **after the commencement of the winding up**, shall, unless the court otherwise orders, be **void**.”

Transactions after Commencement of Winding Up

- Only applicable to compulsory winding up.
- Relevant to the period between presentation of petition and the winding-up order
- Disposition of property can be direct or indirect: see *Chevalier (HK) Limited v Right Time Construction Company Limited* CACV 120/1989.
- Validation Order
 - Test: whether it is in the interests of the general creditors to order validation

Chevalier (HK) Limited v Right Time Construction Company Limited

- Employer in construction contract made direct payment to 2 sub-contractors after Main Contractor commenced winding up.



Chevalier (HK) Limited v Right Time Construction Company Limited (cont'd)

- Held:
 - S.182 CWUMPO infringed.
 - Payments made by employer to sub-contractors amounted to the effect that the debts owed by the employer to the main contractor would be correspondingly reduced
 - Sub-contractors had to refund
- Note: Intermediaries are generally liable to refund
- See: AGI Logistics (HK) Ltd. (CACV201/2015)

Unfair preference

- Requirement
 - A creditor (or guarantor) was put in a better position (than other creditors) by the transaction (s.266A(1) CWUMPO).
 - The transaction was influenced by the debtor's "desire to prefer" the recipient (s. 266(4) CWUMPO).
 - The debtor company must be insolvent at the time of the transaction.
 - The transaction must take place within the relevant time.
- Relevant time (s.266B(1) CWUMPO)
 - 6 months for non-associates
 - 2 years for associates

Unfair preference (cont'd)

- Remarks
 - The “desire to prefer” is presumed in the case of “associate”.
 - Now, standalone provisions on the definition of associates in CWUMPO:
 - s.265A(3): a person is connected with a company if that person is –
 - (a) an associate of a director or shadow director of the company; or
 - (b) an associate of the company.
 - s.265B(1): A person is an associate of another person if that person is
 - A spouse or cohabitant of that other person;
 - a relative of that other person, or of that spouse or cohabitant; or
 - a spouse or cohabitant of that relative
 - s.265C(2): A person is an associate of a company if that person is a director, shadow director or other officer of the company

***Hau Po Man Stanley* [2005] 2 HKC 227**

- Debtor (a dentist) borrowed \$1.5 million from sister.
- Within two years, he repaid the loan and then petitioned for his own bankruptcy.
- Three repayments were made by debtor to sister at different time.
- High Court held no unfair preferences.
- Creditor appealed.
- Court of Appeal held (2:1):
 - No unfair preference for the first two repayments, because:
 - Sister and husband chased hard (sent letters, quarrels, went to his clinics, threatened to cut off relationship) caused considerable pressure on debtor.
 - Hence, the payment was not made with “desire to prefer”. The presumption of preference was rebutted.
 - The third payment, made a few months later, and after another creditor started legal action, was an unfair preference.

Transactions at an undervalue

- The Companies (Winding Up and Miscellaneous Provisions) (Amendment) Ordinance 2016 has now introduced this concept into corporate insolvency by enacting s 265D, 265E and making other corresponding changes.
- A company enters into a transaction with a person at an undervalue if the company –
 - a) makes a gift to that person;
 - b) or otherwise enters into a transaction with that person on terms that provide for the company to receive no consideration; or
 - c) enters into a transaction with that person for a consideration the value of which is significantly less than the value of the consideration provided by the company.

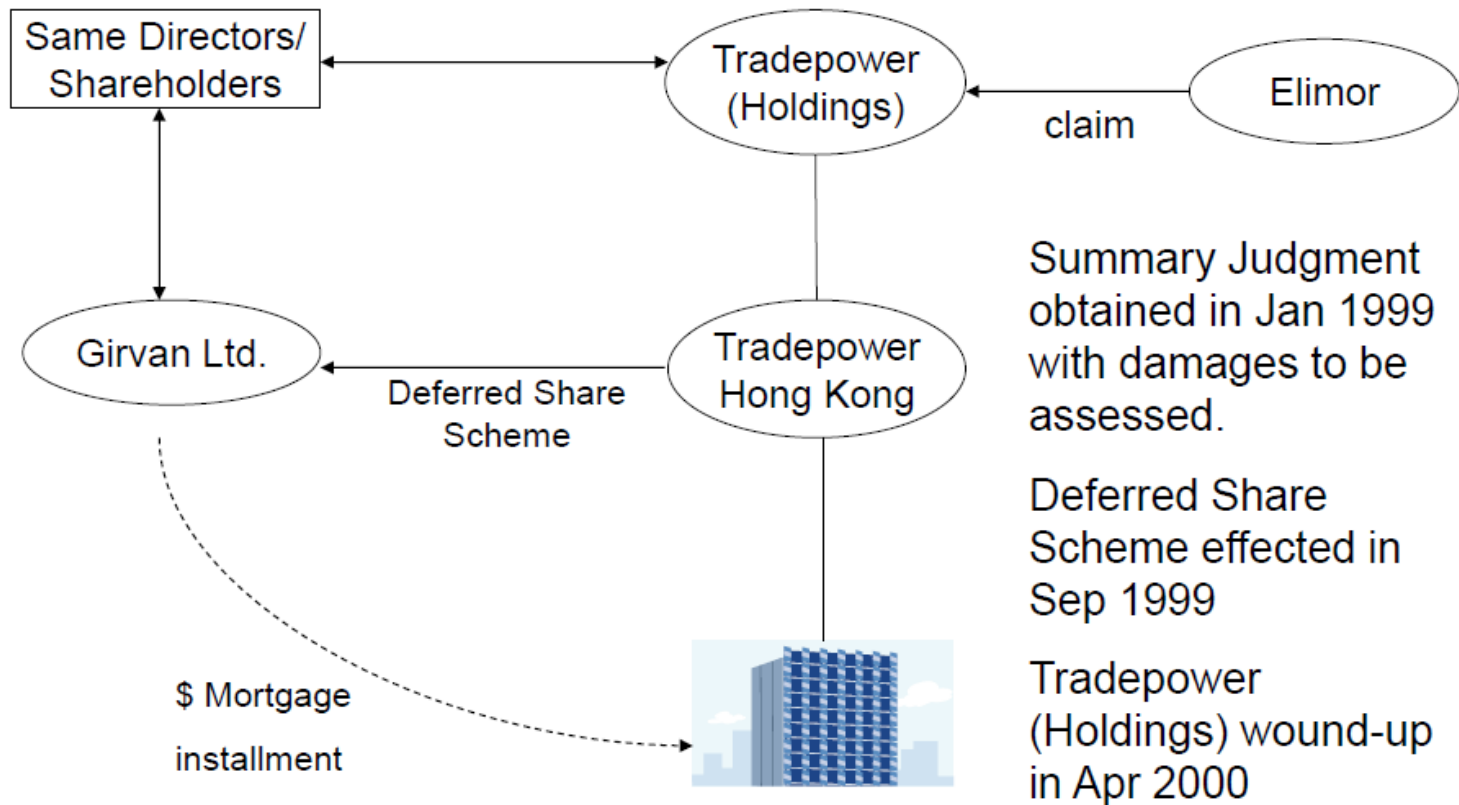
Transactions at an undervalue (cont'd)

- Relevant time (s.266B(1) CWUMPO)
 - 5 years
 - To establish the claim, insolvency is required at the transaction date or as a consequence of the transaction (section 266B(2) CWUMPO)
 - insolvency is presumed if the transaction is entered into with a connected person (section 266B(3) CWUMPO)
- Note that there's a defence under s.265D(4): good faith and for purpose of carrying on company's business; and reasonable belief that the transaction would benefit the company

Fraudulent conveyance

- S.60, Conveyancing and Property Ordinance (Cap 219) provides:
 - “(1)...every disposition of property made...with **intent to defraud creditors**, shall be voidable, at the instance of any person thereby prejudiced.
 - (3)This section does not extend to any estate or interest in property disposed of for valuable consideration and in good faith or upon good consideration and in good faith to any person not having, at the time of the disposition, notice of the intent to defraud creditors.”

Tradepower (Holdings) Ltd (In Liquidation) v Tradepower (Hong Kong) Ltd and Others FACV 5/2009



Summary Judgment obtained in Jan 1999 with damages to be assessed.

Deferred Share Scheme effected in Sep 1999

Tradepower (Holdings) wound-up in Apr 2000

Tradepower (Holdings) Ltd (In Liquidation) v Tradepower (Hong Kong) Ltd and Others FACV 5/2009

- The liquidators brought claim against Girvan Ltd. and the former directors under s.60 of the Conveyancing and Property Ordinance (Cap.219) and for breach of fiduciary duties.

Tradepower (Holdings) Ltd (In Liquidation) v Tradepower (Hong Kong) Ltd and Others (cont'd)

- The trial judge dismissed the liquidators' action:
 - Following the authority of *Lloyds Bank v Marcan* [1973] 1 WLR 1387, 'intent to defraud' in s. 60 means actual subjective intent to defraud creditors.
 - It could be negated if the directors were motivated by other legitimate concerns.
 - In this case the directors were primarily motivated by their concerns over Girvan's position, which having financed the mortgage payments, had not obtained any interest in the property.

Tradepower (Holdings) Ltd (In Liquidation) v Tradepower (Hong Kong) Ltd and Others (cont'd)

- The lack of intent to defraud was further shown by:
 - the time lag of 7 months between the summary judgment and the scheme; and
 - the belief (which he found to be genuine) that Elimor's claim was exaggerated and that the company had sufficient fund to meet the claim.
- The breach of fiduciary duty claims fell with the s. 60 claim.

Tradepower (Holdings) Ltd (In Liquidation) v Tradepower (Hong Kong) Ltd and Others (cont'd)

- CA reversed the trial judge's decision. The directors appealed. The CFA affirmed the CA decision.
- The CFA stated the principle as follows:

“Where it is **objectively** shown that a disposition of property **unsupported by consideration** is made by a disporor when **insolvent** (or who thereby renders himself insolvent) with the **result** that his creditors (including his future creditors) are clearly subjected at least to a significant risk of being unable to recover their debts in full, such facts ought in virtually every case to be **sufficient** to justify the **inference** of an **intent to defraud** creditors on the disporor's part.” Para 88, *per* Ribeiro PJ

Avoidance of floating charge

- Any floating charge created within a relevant time before the commencement of winding up shall be void except to the amount:
 - money paid to the company; money paid at the direction of the company and property or services supplied to the company
 - with interest on the aggregate amount at the rate of not more than 12% per annum
- Relevant time:
- Connected person: 2 years
- Non-connected person: 12 months and
 - The company is unable to pay its debts at that time; or
 - Become unable to pay its debts in consequence of the transaction under which the charge is created

4. Directors' and employees' personal liabilities in winding-up

- Statutory duty to cooperate with liquidators post winding-up: Submission of verified statement of company's affairs (s. 190 CWUMPO); Delivery of property to liquidator (s. 211 CWUMPO)
- Private examination (ss.286B and 286C CWUMPO)
- Liability for Fraudulent Trading (s.275, CWUMPO)
- Trading whilst insolvent (?)
- Equitable duties whilst insolvent
- Director's duty of duty of care, skill and diligence (s. 465 CO)

Submission of verified statement of company's affairs

- If required by the provisional liquidator or liquidator, **directors or officers** must within 28 days of the appointment of the provisional liquidator or the date of the winding-up order submit to the provisional liquidator or liquidator a verified statement of company's affairs (s. 190(1), (2), (3) CWUMPO)
- Matters to be included
 - Particulars of the company's assets, debts and liabilities.
 - Names, addresses and occupations of its creditors, securities held by them, dates when the securities were respectively given.
 - Any other information as the provisional liquidator or liquidator may require. (s. 190(1) CWUMPO)
 - Persons required to submit statement:-
 - persons who are or have been directors/officers
 - persons who were employees within one year

Private examination

- Who can be questioned? S. 286B(4) CWUMPO:-
 - (a) an officer of the company
 - (b) a person known or suspected to have in the person's possession any property of the company;
 - (c) a person supposed to be indebted to the company; and
 - (d) a person whom the court thinks capable of giving information concerning the promotion, formation, trade, dealings, affairs or property of the company.”

Private examination (cont'd)

- What can be asked and how are the answers given? S. 286C CWUMPO provides that:
- “The court may examine him on oath as to the promotion, formation, trade, dealings, affairs or property of the company by word of mouth or on written interrogatories.”
- S. 286B(1)(d) also provides that:
- “The court may require the person to produce any books and papers in the person’s custody or power relating to the company or the promotion, formation, trade, dealings, affairs or property of the company.”

Uncooperative examinee

- S .286B(5) provides that:

If a person is required to attend before the court ... , but, after a reasonable sum has been tendered to the person for the person's expenses for attending before the court—

 - (a) the person **fails** to attend before the court at the time appointed; and
 - (b) at the time of the court's sitting, no lawful impediment to the attendance is made known to the court and allowed by it,

the court may, by warrant, cause the person to be **apprehended** and brought before the court.
- This section is often used against former auditors of the company: see *The Liquidators of Jumbo Fortune (HK) Ltd v Y. H. Cheung & Co CPA HCCW 143/2006*; *The Liquidators of New China Hong Kong Group Ltd v E&Y HCCL 41/2004*
- Liquidators may also enforce private examination order by contempt proceedings: *Bruno Arboit as Sole Liquidator of Highfit Development Co Ltd v Koo Siu Ying and Another HCMP 2749/2012*

Fraudulent trading: s. 275 CWUMPO

- s.275 of the Companies (Winding-Up and Miscellaneous Provisions) Ordinance:-
- "If in the course of the winding up of a company it appears that any business of the company has been carried on with intent to defraud creditors of the company or creditors of any other person or for any fraudulent purpose, the court, on the application of the Official Receiver, or the liquidator or any creditor or contributory of the company, may, if it thinks proper so to do, declare that any persons who were knowingly parties to the carrying on of the business in manner aforesaid, shall be personally responsible, without any limitation of liability, for all or any of the debts or other liabilities of the company as the court may direct."
- Leading case: Aktieselskabet Dansk Skibsfinansiering v. Robert Brothers: [2000] 1 HKLRD 568

Bank of India v Morris [2005] EWCA (Civ) 693

- BCCI, a banking group, was established in 1972 and achieved rapid growth during the 1980s. It collapsed in July 1991, with a deficiency in the region of US\$10 billion.
- During the few years of its collapse, BCCI incurred substantial losses through poor lending decisions.
- The “Khalil” group of companies was one of its borrowers. The group had a number of heavily overdrawn accounts with BCCI.
- To conceal these losses, BCCI embarked on a systematic and wide-scale fraud involving the manipulation of account balances.

Bank of India v Morris [2005] EWCA (Civ) 693 (cont'd)

- From 1981 to 1985, BCCI entered into several transactions with the Bank of India, whereby BCCI would place a deposit of a certain sum with the Bank of India for three months.
- In return, the Bank of India was required to lend this amount to a borrower named by BCCI. The transaction would be reversed at the end of the three-month period. The loan was in fact used by BCCI to credit the heavily overdrawn accounts of Khalil group to give the false impression that those accounts were being serviced and the indebtedness being repaid to some extent by the customers.
- BCCI's reason for this extraordinary transaction was that it improved its earnings to advances ratio.

Bank of India v Morris [2005] EWCA (Civ) 693 (cont'd)

Held:


- It must be apparent to those at Bank of India responsible for those transactions that an improvement to the advances to earnings ratio could not be achieved, due to the circular nature of the transactions.
- However, they chose to turn a blind-eye to those obvious and deliberately avoided confirming that they were in all probability dealing with a fraud of some kind.
- The Bank of India was found liable under section 213 of the Insolvency Act as a knowing party.

Trading while insolvent (?)

- Although there is not yet any legislation on insolvent trading in Hong Kong (unlike in the UK), directors should be aware of the financial status of the company, especially if there are signs that the company has become insolvent.
- Where the directors failed to have regard to the company's financial status and caused the company to enter into certain transactions in breach of their fiduciary duties with losses incurred,
- The directors can be liable for such losses! *Moulin Global Eyecare Holdings Limited (In Liquidation) & Ors v Olivia Lee Sin Mei* (FACV 23/2013).

Moulin Global Eyecare Holdings Ltd (in liquidation) & Ors v Olivia Lee Sin Mei

- The liquidators of a listed company sought to bring proceedings against one of its INEDs, alleging breaches of fiduciary duty, in that she knew or ought to have known that the company was insolvent and there was no hope to trade out of insolvency.
- The liquidators alleged that she should have procured the appointment of provisional liquidators, or otherwise ‘blown the whistle’ with respect to fraudulent accounting practices relating to the company by 31.3.2001 (when the net deficiency was **\$745 million**). But she did not. Instead, she let the company trade on and as a result, there was an increased net deficiency of **HK\$1.23 billion** by the time the company was wound up (23.6.2005) with net deficiency of **\$1.98 billion**.
- The Court of Final Appeal allowed the liquidator to add a claim based on increase in net deficiency.
- The final outcome is still pending, but the *Moulin* case demonstrates the possibility of a misfeasance claim based on insolvent trading.

- 
- The IND claim in the Moulin case could be said to be based on the general equitable duties owed by directors to the company.
 - Such duties become owed to the creditors according to the well-established principle in *Kinsela v Russell Kinsela Pty Ltd (in liquidation)* [1986] 4 NSWLR 722:
 - *“In a solvent company the proprietary interests of the shareholders entitle them as a general body to be regarded as the company when questions of the duty of directors arise. If, as a general body, they authorise or ratify a particular action of the directors, there can be no challenge to the validity of what the directors have done. But where a company is insolvent the interests of the creditors intrude. They become prospectively entitled, through the mechanism of liquidation, to displace the power of the shareholders and directors to deal with the company’s assets. It is in a practical sense their assets and not the shareholders’ assets that, through the medium of the company, are under the management of the directors pending either liquidation, return to solvency, or the imposition of some alternative administration.”*

***Living the Link Pte Ltd v Tan Lay Tin Tina* [2016] SGHC 67**

- The director, Tina Tan, of Living the Link Pte Ltd was made personally liable by procuring unfair preferences transactions.
- The Court considered that directors have a fiduciary duty to take into account the interests of the company's creditors when a company is insolvent or near insolvency.
- The Court ordered Tina Tan to repay a sum equal in value to the undue preference transactions to Living.
- Directors could be liable for “unfair preference” which is outside the statutory claw-back period: Moulin v Olivia Lee FACV 23/2013

Negligence

- The test:
 - the general knowledge, skill and experience that may reasonably be expected of a person carrying out the same functions as the director in relation to that company (an objective test); and
 - the general knowledge, skill and experience that the director actually has (a subjective test).
 - (s. 465 CO)
- For a more recent illustration:-
 - Weavering Capital (UK) Ltd. v. Peterson [2012] EWHC 1480

Negligence

Examples of action **against directors** for negligence:

- ❖ ***Chingtung Futures Ltd (In Liquidation) v Lai Cheuk Kwan Arthur & Ors* [1992] 2 HKC 637**
 - Director failed to monitor credit risk of a futures trading account. Customer defaulted causing substantial loss to the company.
- ❖ ***Re D'Jan of London Ltd* [1994] 1 BCLC 561**
 - Director negligently filled in insurance proposal form resulting in insurance policy being avoided, company failed to get compensation for a factory destroyed by fire.



Conclusion

Insolvency law may be complicated, but the central lessons are:

- Fair treatment of all creditors
- Directors/managers must act with integrity and reasonable care
- They must have reasonable knowledge commensurate with their positions and duties
- Their duties are owed to the company (meaning the creditors when it is insolvent), not the shareholders
- Extra care should be taken when the company is insolvent – beware of the risk of continued trading whilst insolvent
- They must cooperate with the liquidators
- Seek professional help at first signs of trouble



Thank you! 

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Primerus
Member



Important: The law and procedure on this subject are very specialised and complicated. This seminar is just a very general outline for reference and cannot be relied upon as legal advice in any individual case. If any advice or assistance is needed, please contact our solicitors.

solutions • not complications