



clerks@erskinechambers.com

Philip Morrison

Call: 2018

Philip specialises in company and insolvency law and undertakes instructions across the whole spectrum of corporate work. His practice involves corporate advisory and transactional work, corporate litigation and shareholder disputes, contentious and non-contentious insolvency and debt restructuring, and broader commercial chancery disputes.

Phil's recent instructions include:

- advising the insolvency officeholders of several substantial Bermudian financial services companies (now in liquidation);
- acting for former directors of a listed public company in proceedings arising out of its insolvency;
- acting for Columbus Energy Resources plc in its takeover by scheme of arrangement; and
- representing shareholders and directors in a number of shareholder and joint venture disputes (involving unfair prejudice, derivative claims, and allegations of breach of duty).

Before joining Chambers, Phil graduated joint second overall in his year in law at the University of Oxford, before completing a masters (with Distinction) at the London School of Economics (with a focus on company and insolvency law). He has published a number of academic articles in the fields of company and insolvency law.

Secondments: Slaughter and May and Freshfields Bruckhaus Deringer

Phil has experience of large corporate transactions from time spent on secondment in the Corporate/M&A department at Slaughter and May. He also worked on a number of high-profile contentious insolvency matters while on secondment in the Financial Institutions Dispute Group at Freshfields Bruckhaus Deringer.

Corporate

Phil has experience in all aspects of company law and related fields. He has experience (both individually and as part of a larger team) of corporate litigation and corporate advisory work, and regularly acts in, and advises on, all issues arising in these areas.

Illustrative examples of recent work in this area, whether individually or as part of a team, include:

- Advising on the application of the reflective loss principle to a claim for damages;
- Advising on the interaction of corporate disclosure obligations and the common law duty of confidentiality;
- Advising on issues of "*piercing the corporate veil*" in the context of a claim alleging fraud and dishonesty;
- Advising on the ownership of documents (and associated issues) following a corporate acquisition;
- Acting (with Matthew Parfitt) for Columbus Energy Resources Plc in a scheme of arrangement effecting their £25m takeover by Bahamas Petroleum Company plc (*Re Columbus Energy Resources plc [2020] EWHC 2452*);
- Acting (with David Chivers QC) in a four day consequential hearing before the Supreme Court of Bermuda: *St John's Trust Company (Pvt) Limited v Watlington and others* [2019] Civ Jur. No 447;
- Advising frequently on the interpretation of pre-emption provisions, drag-along clauses, and compulsory transfer provisions in shareholders' agreements and articles of association;
- Advising in relation to, and acting in, a range of joint venture and shareholder disputes (including derivative claims and unfair prejudice petitions);
- Acting in a confidential LCIA arbitration involving allegations of breach of duty and good faith between partners in an LLP; and
- Acting in broader commercial chancery disputes, including proceedings involving allegations of fraudulent misrepresentation and proceedings alleging a breach of certain warranties contained in a share purchase agreement.

Phil has experience of advising on, and appearing in, procedural applications under the Companies Act 2006 (including for rectification of the register of members and for the extension of time for the registration of charges).

Slaughter and May - Secondment

Phil undertook a three month secondment in the Corporate/M&A department at Slaughter and May in late 2019, where he gained additional experience in complex corporate transactions and other corporate advisory work. This work included advising on shareholder activism, public takeovers, the terms of share purchase agreements, and corporate governance in public companies more generally.

Restructuring & Insolvency

Phil acts and advises on all aspects of insolvency law and related fields. He has acted and advised on a wide range of issues arising in connection with debt restructurings, liquidations, administrations, and director disqualification.

Examples of recent work in this area, whether individually or as part of a team, include:

- Advising the liquidators of an offshore company in relation to issues of set-off and the rule in *Cherry v Boulton*;
- Acting for a former director of a company accused of breach of fiduciary duty and the alleged receipt of a voidable preference;
- Acting for the former non-executive directors of a listed company in proceedings arising out of its insolvency;
- Acting for landlords seeking to challenge the creditor voluntary arrangements of New Look and Regis;
- Advising (on an ongoing basis) the officeholders of several substantial financial services companies in liquidation under the law of Bermuda;
- Advising on the recognition of a restructuring plan under Part 26A of the Companies Act 2006; and
- Acting for a variety of parties in connection with petitions for compulsory winding-up by the Court.

Phil has extensive experience in the procedural applications surrounding administrations, including:

- Applications for permission to make a distribution to unsecured creditors under paragraph 65(3) of Schedule B1 to the Insolvency Act 1986;
- Applications to discharge administrators from liability under paragraph 98 of Schedule B1 to the Insolvency Act 1986; and
- Applications to extend the term of an administration under paragraph 76 of Schedule B1 to the Insolvency Act 1986.

Freshfields Bruckhaus Deringer - Secondment

In early 2020, Phil undertook a three month secondment in the Financial Institutions Dispute Group at Freshfields Bruckhaus Deringer, where he primarily worked on contentious insolvency matters (often in conjunction with members of the Restructuring & Insolvency team). His work primarily involved providing day-to-day advice to the administrators of a large offshore insurance company on all aspects of insolvency law. Other significant work included preparing an urgent application to the court for the appointment of administrators, and reviewing documents in connection with potential litigation following a major corporate insolvency.

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Memberships & Publications

Publications

Morrison, "Cross-Border Schemes of Arrangement: Rationalising One Basis for Jurisdiction" [2018] JBL 185

Morrison, "A Permissive Approach to Cross Border Mergers: Easynet Global Services Ltd" [2018] Comp. Law. 39(7), 229-232.

Morrison, "Scrutinising the Legality of Cross-Border Mergers: Finding the Proper Approach" [2019] Journal of Corporate Law Studies 367.

Morrison, "Scheme Meetings in a Global Pandemic" [2021] 1 JIBFL 35

Bright and Morrison, "Varying Long Residential Leases: When, Why and Reform" [2019] Conv 332

King and Morrison, "A Lacuna in the Criminal Law's Protection of Antenatal life" [2020] Journal of Criminal Law, 84(4), 369-376

Memberships

Phil is a member of the Chancery Bar Association.

Other

Phil is also a contributor to FromCounsel, the leading corporate law knowledge publisher.

Education and Awards

Education

2013 – 2016 : BA Law, New College, University of Oxford (First Class ; ranked joint 2nd of 206 overall)

2016 – 2017 : LLM, the London School of Economics and Political Science (Distinction ; highest overall performance across the commercial law subjects)

2017-2018 : Bar Professional Training Course, City Law School (Outstanding ; highest mark in the year across Opinion Writing subjects)

Prizes and Scholarships

Wronker Prize (Proxime Accessit) (joint 2nd place overall in FHS Law at the University of Oxford)

New College Prize (for performance in FHS Law while at New College, University of Oxford)

Exhibitioner of New College, Oxford

Pinsent Masons Prize in Taxation Law (for the highest mark in the year in FHS Taxation Law, University of Oxford)

Anniversary Scholarship (a scholarship providing funding for taught masters at the London School of Economics)

Santander Scholarship (a scholarship providing funding for taught masters courses at the London School of Economics)

Blackstone Chambers Prize (for highest overall performance in Commercial Law subjects in the LLM at the London School of Economics)

Lord Mansfield Scholarship (Lincoln's Inn Award)

Hardwicke Entrance Scholarship (Lincoln's Inn Award)

Buchanan Prize (Lincoln's Inn Award)

Hubert Greenland Scholarship (Lincoln's Inn Award)