



Women in insolvency and  
Promoting the insolvency  
profession as a career of choice

## Foreword

---



'Diversity' as a business issue is all too often misconstrued as being all about image or about being 'nice' to under-represented groups. But diversity isn't just PR puff: by taking diversity seriously, businesses can really benefit. It's about bottom lines, not headlines.

A diverse workforce, in which people of all backgrounds – whether we're thinking about gender, ethnicity, age, and more – are given an equal opportunity to succeed, means a business benefits from as wide a talent pool as possible. And, by embracing a diverse workforce, businesses are better placed to meet the incredibly diverse needs of our customers.

One of the things I wanted to achieve in my role as R3 President was to start a debate about the diversity of our profession. I hope this report can help spark that debate.

I'm a passionate advocate for addressing diversity issues – day-in, day-out I see the positive impact a diverse workforce can have. All of our firms have their own stories to tell, so I'm keen that we start sharing our experiences and examples of best practice.

Diversity is an absolutely enormous topic area, but, since R3 is a small organisation, resources dictate that we have to focus on one or two key areas. This report covers women in the profession and the challenges involved in bringing more talented school leavers, graduates, and young professionals into insolvency.

The recommendations made in this report are, hopefully, achievable, both practically and financially, for the profession and for R3. This report is not an R3 'diktat' either: its implementation needs to be a collaborative approach, as the support of volunteers and firms will be crucial to achieving success.

I'd like to thank those who participated in the roundtable event and I hope you enjoy reading this report.

Yours

**Liz Bingham**

R3 Past President

## Introduction

### Overview

In 2013, Liz Bingham, EY's Managing Partner for Talent in the UK and Ireland, took over the R3 presidency; the third woman in six years to hold the role. As R3 President, Liz led the R3 Council, which is made up of 40% women. And in 2013, 41% of those who passed insolvency exams to enter the profession were also female.

While not entirely in step with the rest of the population – 50.9% of the UK population is female – the insolvency profession does compare well with other professions in terms of the gender balance from those at the senior level to those at the start of their insolvency career.

However, in the middle, it's a different story. R3 membership as a whole is only 20% female. Where are the women going? And is the profession keeping hold of enough women to maintain the gender balance at the top of the profession in years to come?

Aside from gender issues, the profession also wanted to examine the 'new blood' coming into the profession given that that it seems to be a career that people 'end up' in, rather than a career of active choice from a young age. In addition, insolvency is a profession that people enter into at a later stage in their career. On average, those passing the profession's exams are 33 years old; at the moment, 'new blood' isn't always entirely 'new'.

To examine these issues, R3 hosted a roundtable in September 2013. The roundtable had two main goals: to look at how the profession can encourage more women to enter and progress within it; and to look at how the profession can encourage the next generation of Insolvency Practitioners to make insolvency a career of choice.

This report records the main themes discussed at the roundtable which includes recommendations for R3 to consider implementing.

### Key recommendations

R3 to take forward the following, where possible:

- Include articles on the implementation of diversity policies within R3 publications.
- Develop R3's women's groups as a forum to promote networking for women in insolvency at all stages of their career.
- Collate and share best practice on flexible working/return to work practices amongst firms of all sizes in the UK.
- Establish/work with existing groups to establish a mentoring system to allow inter-firm and cross-firm mentoring relationships to be identified and developed.
- Stage panel events with senior women outlining their career progression to female managers/senior managers.
- Provide 'back to practice' courses for those returning to work after a period of time.
- Roll-out existing schools visits programmes across the UK.
- Work with the large firms and regulators; 'piggy-back' insolvency onto established careers fairs programmes.

## How insolvency compares

- According to the Office of National Statistics, women comprise 46% of the UK's workforce
- As of October 2013, 3% of the FTSE100 companies have a female chief executive
- In May 2013, just over 17% of FTSE100 board members were women
- 35% of the main UK accountancy bodies' membership is female, up from 30% in 2006
- Women make up 47% of UK solicitors; but only 20% of partners
- 22% of MPs elected to parliament in 2010 were women, up from 9.2% in 1992
- In the 2012-13 legal year, there was just one female English & Welsh Supreme Court judge (out of 12); 17% of High Court judges were women; 52% of voluntary magistrates were women
- According to the UK Education and Employers taskforce<sup>1</sup> in March 2013, schoolchildren were asked to rank which of 69 professions they would most like to pursue as a career. 'Law' and 'accountancy' both featured (both in the top-5 career choices for 17-18 year olds)<sup>2</sup>, alongside careers in 'HR', 'banking', and 'beauty therapy'; 'insolvency' did not feature at all.

## Women in insolvency

R3's membership survey in August 2013 found the following:

- 75% of members have equality and diversity policies in their workplace; 10% didn't, and 15% weren't sure
- Just 18% of R3 members think their firm could do more to promote diversity and 15% thought their firm could do more to promote equality; 21% weren't sure if their firm could do more on either
- Of the members who thought their firm could do more to promote diversity and equality...
  - 43% said that one barrier to implementation was the idea that promoting diversity and equality was contrary to selection or promotion on merit
  - 40% said the barrier to more work on equality and diversity was senior management not seeing the benefit
  - 21% said that the cost of promoting equality and diversity was a barrier to doing so
- Under half (47%) of R3 members agree that "the profession is doing enough to promote an equal and diverse working environment". 17% thought the profession was doing this 'to a great extent', 11% said the profession wasn't doing this at all, and 24% of members didn't know either way

## Insolvency as a career of choice

- 69% of R3 members said that they had entered the insolvency profession 'by chance'; 13% said it was their chosen career, while 10% said they entered the profession on the advice of a mentor
- 48% of R3 members felt that 'to some extent', young people received enough information about careers in insolvency

1 [http://www.educationandemployers.org/media/18037/nothing\\_in\\_common\\_final.pdf](http://www.educationandemployers.org/media/18037/nothing_in_common_final.pdf) - accessed 9/10/2013

2 'Teacher', 'psychologist', 'accountant', 'police(wo)man', 'lawyer' were the top-5 career aspirations for 17-18 year olds; 'glazier', 'miner', 'audiologist', 'factory worker', and 'call centre' work constituted the bottom-5.

## Section 1: Women in insolvency

### Overview

During the roundtable, three key themes emerged regarding women in the profession.

Firstly, the point was made by almost all panel members that although there were women at senior manager levels within firms, they were struggling to break through to partner level.

One panel member from a large firm referred to a meeting where candidates for promotion to director, and later partner level from senior manager level were discussed. The panel member said that only male candidates were discussed, and that:

*“Despite the fact we start at junior levels at 50:50 [male:female ratio] at senior manager level we had a third to two thirds women to men. Several women were highly rated and had potential to progress to partner. We should have been talking about all of the highly rated candidates. It was big enough of a statistic that everyone [on the review panel] went ‘That’s odd, we should take a closer look!’”*

Secondly, a difference in approach between small and large firms was identified: although larger firms often have extensive, formal policies on diversity and equality, these can be undermined by a firm’s over-riding corporate culture or by the conscious or unconscious biases of managers. On the other hand, while smaller firms are unlikely to have formal policies in place, they are, by their very natures, much more flexible workplaces and will often find ways to allow women to progress.

Finally, panel members noted that the low female R3 membership may be masking a larger proportion of women in the industry as a result of R3 membership practices amongst firms. Several panellists said their firms restricted R3 membership to those at senior level only, so while there was often a 50:50 gender split in the junior ranks, the lack of senior women in the industry had a knock-on effect on R3’s gender breakdown (of 20% female membership).

As well as these themes, three key problems were identified:

**1. The corporate culture:** whilst not limited to insolvency, there are challenges which act as a barrier to women’s progression:

- Policies and procedures but challenges in application
- Limited networking opportunities for women
- Returning to work after maternity leave.

**2. The nature of insolvency:** women’s career progression is limited by some factors which are ‘special’ to insolvency:

- The key time for career progression coincides with child-rearing years
- The technical nature of insolvency
- Insolvency is not a ‘nine until five’ job.

**3. The lack of senior role models in the profession:** which acts as a barrier for women to move from ‘manager’ to ‘partner’ level.

## 1. The corporate culture

The challenges facing women's progression in the workplace are well documented and not limited to insolvency. However, these issues were discussed to identify any possible solutions that could be implemented to help women working in insolvency to progress.

### **Policies and procedures but challenges in application**

It was during discussions on corporate culture that the differences in approach between the small and large firms came to the fore. Various panel members said that although larger firms had detailed policies in place regarding diversity or re-integrating female employees back from career breaks, a lot depended on the individual approaches from line managers – usually men. To contrast, no similar challenges were reported in smaller firms, where a more flexible approach is adopted. This flexible approach to work for all members of staff at all times provides a firm 'bedrock' for any future changes to working practices.

One roundtable participant, a partner at a large accountancy firm, stated: *"We've got, as you'd expect, policies and procedures, [but] the challenge is the behaviours. And it is often the line managers. In a transactional environment, it's 'Oh, don't ask Jane, she leaves at five'. The fact that she's back online at 7 [doesn't seem to matter]."*

A panellist from a different firm continued: *"If I sit down with some of the ladies who have come back from maternity leave, we work out what they want to do, where they need flexibility. Because I'm the boss, I can do that. But, if one of the blokes was doing it, would they bother? It's not that they would be negative about it, they just wouldn't see why they should bother. You can have all the policies in the world, but it's people that impact on things."*

The roundtable group therefore agreed that it was important that all staff, including the men, are made aware of some of the challenges of female career progression, as it is often the men who implement diversity policies.

### **Recommendation**

- Include articles on the implementation of diversity policies within R3 publications.

### **Limited networking opportunities for women**

Despite the complaints about culture within large firms, there was a sense that networking opportunities within the insolvency profession had changed for the better. One female Insolvency Practitioner said that: *"It used to be the next job came off the golf course – and I don't play golf. But now, I think that the way the banks operate, the way that they have panels: I do think it's shifted to women's advantage significantly in the last few years. It's a very, very different environment now than it was five or ten years ago."*

This, however, doesn't tell the whole story with several panellists arguing that while networking may have improved in the City, the situation is different in the regions: *"Whilst that's true in London and the bigger firms, if you try and network with accountants and smaller solicitors' practices in the regions then it will be very male and still quite 'golf course'-orientated."*

R3 already runs women's networking groups but there were arguments from the roundtable to make these networks more structured and more technical in focus. One roundtable member said: *"The role of the R3 Women's Sub-Committee – it's not even a full committee – feels a bit like it is just socials. Yes, the networking is important, but actually you need something intelligent."*

### **Recommendation**

- Develop R3's women's groups as a forum to promote networking for women in insolvency at all stages of their career.

## Returning to work after maternity leave

One of the recurring themes of the panel debate was the fact that many women's career paths did not fit in with the 'traditional' corporate career path, with breaks for raising children a key issue.

One panel member – a female partner at a large accountancy firm – suggested her firm was guilty of 'group think' when it came to considering the impact of a female employee's pregnancy on her career prospects. She explained: *"The default challenge came from the men, saying 'Oh my goodness, X is pregnant with her second child. What's that going to do to her partner prospects?' My default was 'absolutely nothing'. In fact, we're going to try and make her partner while she's on maternity leave."*

'Return to work' policies were discussed by roundtable participants at length. Job sharing was the return-to-work option that had most often been trialled by the participant's firms. In one medium-sized accountancy firm's restructuring team, this approach did seem to be working relatively well, with a partner commenting that: *"Some of our very good senior managers are either just coming back from maternity leave or are just going. Most of the ones just coming back are doing four days a week, and the ones going would like to come back but not full time."*

And, while job sharing was seen by some as potentially attractive to clients (*"If you work efficiently and you get that higher level of experience to bear on the problem, then actually for your two hundred pounds an hour, you're actually getting four hundred pounds an hour of value"*); *"the argument for job sharing is that you're doing six days for five."*), other roundtable members commented that attempts at job sharing had run aground at their own firm.

Partners spoke about how – as with diversity codes and guidance – job sharing depended on the personalities of those involved, with one panellist saying that job sharing in their team hadn't worked because *"the two people that were going to job share just didn't trust each other enough."* Another partner compared job sharing to running a dating service and said it would only work if those involved had complementary skills.

Job sharing and flexible working were key areas where the experience of large firms and small firms differed, with small firms' flexibility affording employees the leeway to try things in a way that larger firms can't. One partner at a small firm said of job sharing, that: *"It does work, because we're so small we have to do it. It's like: 'do you think this would work?' 'Well, probably not because of this,' or 'let's give it a go and fine if it works, but if not we'll change it tomorrow.'"*

Indeed, flexibility from firms and employees seems to be the key ingredient in actually making flexible working work. One partner from a London-based restructuring team said that in her firm: *"Some of the women that came back part-time accepted that it meant they couldn't go up to Nottingham or Hull on a job, so we lined up some internal roles for them. Being a 'bag carrier' to someone senior in the organisation meant that their career was progressing because they were getting to meet all sorts of important people and doing quite big tasks. You can't do that all the time, but you need to work with people a little bit more to get to a much more satisfactory solution."*

## Recommendation

- Collate and share best practice on flexible working/ return to work practices amongst firms of all sizes in the UK.

## 2. The nature of insolvency

The roundtable discussed a number of factors 'unique' to insolvency which they felt hampers women's career progression.

### **The key time for career progression coincides with child-rearing years**

As explored in part 2 of this report, insolvency seems to be a career that people 'fall into' after going through the standard accountancy or legal route. Therefore, those entering the profession tend to be older than those entering law and accountancy with the average age of those passing the insolvency profession's Joint Insolvency Examination Board (JIEB) exams being 33 years old.

One partner at a mid-tier accountancy firm stated: *"The average age for qualifying is 33 years old. Well, an awful lot of women are at a crossroads when they're that age... The opportunities to have family or not to have family are decisions [versus] the opportunities for their career. Our systems aren't flexible to bring women who are in their 40s to high levels... that might be when [women] are flourishing."*

Whilst these same challenges also apply to men, it is the case that maternity/paternity rules mean that women are more likely to be affected.

### **The technical nature of insolvency**

While female Insolvency Practitioners' experience of the UK's corporate culture isn't entirely unique when compared with that of their counterparts in legal or accountancy firms, many panellists made the point that their firms' tax or audit teams were still able to maintain much more diverse teams than those on the restructuring side of the business.

It was also recognised by panellists that taking time off from work to raise a family could be more disruptive for a woman in the insolvency industry, compared to other professions/sectors, given the technical nature of the work. A mid-tier firm partner commented that: *"It is a very technical environment, and it is something that changes over time. So it's not an easy career to take a career break from. And that is one of the challenges that women who have family actually struggle with."*

However, one panellist pointed out that their firm's senior corporate finance team was less than 10% female, whereas between 20% and 30% of the tax and auditing senior teams were women and stated: *"I can't imagine that we are desperately different to tax [teams], for example. Tax rules are changing all of the time, so what is it that we're doing in our tax practice that is encouraging women to return in higher numbers [after maternity leave] than they are in corporate finance?"*

A male partner a mid-sized accountancy firm referred to a colleague who had recently returned to work following an eight year career break during which she had brought up her son: *"She's finding it really tough to adapt back into it. I think that there should be some further help there. It's quite a challenge because she should be able to pick up where she left off, and have the confidence to go forward."*

The idea of catch-up courses to address the 'technical nature' aspect proved popular at the roundtable. As one of the representatives of one of the professional accountancy bodies said: *"One of things we've done is run 'back to practice' courses. We haven't done it for insolvency but it's been very successful in general practice. Maybe there's a role for R3 to do something similar?"*

### **Recommendation**

- Provide 'back to practice' courses for those returning to work after a period of time.



## Insolvency is not a 'nine to five' job

Several panellists argued that the idiosyncratic nature of the insolvency industry – which can combine the traditional corporate world with extensive periods on the road and out-of-the-blue appointments – can be a particular challenge for women with young families.

One panel member said that *“a colleague worked for a middle-tier accountancy firm, went off and had three babies, and went back to work between each of them, and with her last asked to go back into an insolvency team on three days a week, and [her employer] said ‘no’, and they put her into a risk team. She was told insolvency is a 24 hours a day service industry and she might need to be sent away on location and do various things and it wouldn’t really work for her.”*

Another commented: *“I get a lot of people come back to me and want to talk about working flexibly, but they don’t really mean working flexibly. What they really like is some security around the hours that they can go home or go to a nursery, and that’s really difficult to try and balance in insolvency.”*

A mid-tier accountancy firm partner commented that the typical culture in a large firm was not conducive to those with young families. She said: *“A good description for me, from a Big 4 partner, was: ‘our office measures success by ‘pumping iron’. It’s about the number of hours in the office as opposed to what the output [is]. It might not be real, but that’s the bit that people fear.”*

## 3. The lack of senior role models in the profession

Many of the panellists highlighted the lack of senior female Insolvency Practitioners as a key issue preventing women’s development in the profession. The lack of role models to act as mentors to the next generation, or, mentor roles aside, a lack of female managers that can have first-hand experience of the challenges and pressures their junior female colleagues face, was discussed by the roundtable group in some detail.

Where there are female leaders in the profession, the effect on the make-up of their teams is noticeable. One female restructuring partner pointed out that *“restructuring is a poster child for us within the transactions environment [in terms of gender diversity]. In part, that is attributed to the fact that I led that business for a while.”*

The importance of positive senior role models for either sex at junior and early management levels was emphasised, with panel members agreeing that in many firms there was a particular reliance on personal relationships to help senior managers make the step up to director or partner level.

One partner at a mid-sized accountancy firm said that: *“When I was a manager, a partner said to me that everyone can work to their own ability to get to senior manager level, and once you go beyond [that], you need an ‘enabler’. His description was ‘you need someone to roll down the rope ladder to allow you to climb up it.’ [In my situation] there wasn’t anybody else who was there. We have to change how somebody rolls down the ladder.”*

And, while both men and women are in need of this support, according to the roundtable participants, this support is much more readily available to male Insolvency Practitioners. One of the roundtable’s male members said: *“There were definitely ‘ladders’ out there, and I probably had relationships from previous times to be able to grab them and take hold of them, but they were camaraderie sort of ladders.”*

By contrast, the female roundtable members' experience of senior female mentors was rare. One young, female panel member said: *"I'm a senior manager but there are no female appointment takers in my office for me to see how they got there, to talk to them about their experience, to work out what I need to do. There are only guys who will take all their protégés aside and say 'here's what you've got to do, mate...' I'll just keep my head down and come up with my own ideas and do my job, and hopefully doing my job well will be enough, but I don't have anyone to bounce those ideas off, or anyone's path to shadow."*

This lack of visible 'trailblazers' was echoed in another part of the discussion when a female partner from a large firm said: *"We did a survey internally amongst our female newly qualified to young managers and asked: how did the firm feel to them in terms of the presence of women? The strongest message that came out was that a number of them worked in teams where there were either one or very few women, and therefore what they wanted was to get more contact with role models so that they could understand all of [their] career paths... There are people that have got no role model to ask: 'Well, how did you manage it?'"*

While there is not necessarily a direct short-term remedy to address the challenge of the lack of senior female role models without potentially burdensome promotion quotas, there are still more than enough senior female figures within the profession as a whole to fill mentor or sponsorship roles for young practitioners at other firms.

As many of the female Insolvency Practitioners on the roundtable reported, inter-firm mentoring is already taking place on an ad hoc basis to fulfil this need. A female team leader at a large accountancy firm explained: *"I get my senior managers all together once every six months, and I got a senior female partner from another firm to come and talk to them. I really wanted somebody outside of our firm but still in insolvency to come and talk to them and tell them their story. Yes, it's different, but there're also a lot of similarities. Nobody's had it easy, not one of them. The feedback I get from the senior managers is that it's incredibly valuable."*

And when senior female Insolvency Practitioners aren't available, roundtable contributors still felt the help of senior women in a non-insolvency role could still be valuable. One law firm partner remarked that: *"as part of our women's network at [our firm], we have mentors from outside our direct business. So, I've had our ex-office managing partner give her perspective. She doesn't understand the world of restructuring, but she understands the world of politics, men, promotion, and the things that go on in law firms."*

The need for female focused events run by R3 was discussed at length and commented on by one the male panellists: *"Coming into this meeting, I was thinking that if one of the outcomes of this meeting was for there to be a women's networking event, I don't really understand what the benefit of that is. But I actually think I do now. I think what you're all saying about role models and actually introducing people to other people who might be role models is something which does seem to be really important and could be really valuable."*

## **Recommendations**

- Establish/work with existing groups to establish a mentoring system to allow inter-firm and cross-firm mentoring relationships to be identified and developed.
- Stage panel events with senior women outlining their career progression to female managers/ senior managers.

## Section 2: making insolvency a career of choice

---

The lack of visibility of the insolvency profession for school leavers is understandable: insolvency is a relatively niche profession (while there were 4,300 new engineering undergraduates in 2011-12<sup>3</sup>, there are far fewer Insolvency Practitioners in total working in the UK) and it is also a particularly – and necessarily – highly qualified profession, with Insolvency Practitioners usually having already achieved a significant professional qualification in either accountancy or the law. Indeed, insolvency is probably seen by most as a subset of accountancy or the law, rather than as a distinct career path.

The often indirect nature of the access to the profession – there are multiple bodies in the UK through which Insolvency Practitioners can qualify before embarking on their JIEB exams – is probably a major contributory factor to insolvency's position as something of an 'accidental' career that many lawyers and accountants end up 'falling into' (as mentioned previously, 69% of R3 members say this was the case in their situation).

As one of the roundtable members said: *"I just fell into [insolvency]. I left law school and was a paralegal for a very small firm doing debt recovery work. It just so happened that the firm where I went on to do my training contract did predominantly insolvency litigation."*

Still, even just recruiting from existing legal or accountancy graduates, insolvency does have a relatively large potential talent pool to recruit from. In 2012, there were around 1,350 appointment takers in the UK<sup>4</sup>, compared with 4,600 graduates taking jobs at accountancy or law firms<sup>5</sup>; in 2013 there were just over 100 JIEB passes.

As identified at the roundtable, the challenge is 'selling' insolvency as an idea to graduates, who often have very little idea of what insolvency entails compared to tax or audit. One participant commented: *"I'm not sure some of our graduates 'get it'. Yet they come over [to the restructuring team] for a week and they're nailed, they're hooked, because the stuff we do is good, but on the face of it we look like a really dull profession."*

Referring to their own experience, another participant added: *"I started working with an insolvency team that sat within a litigation team, and it was one of those things where I was like 'Oh, I didn't know this existed.' It's quite varied and we could really try and sell that to people."*

While some on the panel asked whether it was so much of a problem that the profession relied on 'accidental' intake – or whether there just wasn't the demand for new Insolvency Practitioners, given the decline in new appointments since the financial crisis – there was broad acceptance that more effort needs to be made to sell insolvency as a career to both school leavers and graduates.

Indeed, as one female roundtable member from a large firm pointed out, a more focused approach to positive recruitment could also help bring women into the profession in the first place: *"We have had a bit of a drive both with looking at talent in general with the school leaver pool, and also with the balance of males and females. This year, we've got a mixture of school leavers and graduates instead, and it's 50:50, male to female. I think that's because one of our directors now is in charge of our junior-grade talent pool, and she's really been making that drive to make sure that we're not missing out on skills that women bring to the industry."*

While bringing graduates into restructuring teams once they're at a firm might be something best left to individual firms, there was support at the roundtable for a more co-ordinated approach amongst the profession for insolvency careers activity targeted at schools and at careers fairs.

<sup>3</sup> <http://www.hesa.ac.uk/content/view/1897/239/> - Higher Education Statistics Authority, Qualifications obtained by level, gender, and subject (Table 7) 2011-12, accessed 9/10/2013

<sup>4</sup> <http://www.bis.gov.uk/assets/insolvency/docs/publication-pdfs/ar2011-2012.pdf>

<sup>5</sup> <http://highfliers.co.uk/download/GMReview13.pdf> High Fliers 2013, Table 6, Page 5, accessed 9/10/2013

One law firm partner asked: *“Sometimes we get a local senior school come in for careers development days and weeks. We have scenarios for them to pitch to us, we give them games and help them with interview technique skills. I wonder whether you could get something to roll out across all of our firms?”*

Other roundtable members were interested in attending careers fairs on R3’s behalf to speak directly to school leavers or under-graduates. Given resource and capacity limits for R3, co-operation between R3, regional committees, and firms would be essential.

## **Recommendations**

- Roll-out existing schools visits programmes across the UK.
- Work with the large firms and regulators; ‘piggy-back’ insolvency onto established careers fairs programmes.

## **Roundtable participants**

- Liz Bingham – R3 Past President/ Managing Partner for Talent in the UK & Ireland at EY/ Chair
- Sue Almond – ACCA
- Arianne Bate – Deloitte
- Zoe Cherryman - Mazars
- Karen Dukes – PwC
- Nicky Fisher – IPA/ Herron Fisher
- Finella Fogarty - DLA Piper
- Kunal Gadhvi – Squire Sanders
- Laura Harvey – R3
- Joan Houston – CAI/ Begbies Traynor
- Victoria Jonson – R3
- Jane Moriarty – KPMG
- Tina Partellas – The Insolvency Service
- Bob Pinder – ICAEW
- Angela Swarbrick – ICAEW/ EY
- Andrew Tate – Reeves & Co
- Martha Thompson – BDO
- Helen Wheeler-Jones - Baker Tilly

## **About R3**

R3, the insolvency trade body, represents over 97% of insolvency practitioners. R3’s full members are all regulated by their recognised professional bodies, they can be licensed insolvency practitioners, solicitors, chartered accountants or certified accountants. They have extensive experience of helping businesses and individuals in financial distress. For more information please contact R3’s Director of Communications, Victoria Jonson on 020 7566 4223 or [Victoria.jonson@r3.org.uk](mailto:Victoria.jonson@r3.org.uk)