

PRESENTERS



Michael Arthur, Partner, Chapman Tripp, Auckland

Michael is a highly experienced commercial litigator and recognised expert in corporate restructuring and insolvency. He regularly acts on commercial, contract, property and trust disputes. Michael represents and advises insolvency practitioners, creditors, debtors and directors on all aspects of corporate insolvency processes. With a particular interest in the law of secured transactions, he frequently writes and speaks about Personal Property Securities issues. Throughout his career, Michael has advised insurers and insureds, including defending insured liability claims. He often advises on matters where insurance and insolvency intersect. Michael is recognised as a Band 1 lawyer in Chambers Asia Pacific 2020, a leading individual in Legal 500 Asia Pacific 2020 and ranked by IFLR1000.



Jacque Lethbridge, Partner, Martelli McKegg, Auckland

Jacque is a recommended lawyer in the leading lawyer category for insolvency & restructuring in Doyle's Guide 2020 and 2018 and recognised in the Legal 500 for dispute resolution. She specialises in commercial and civil litigation with a focus on insolvency and restructuring and also has experience in regulatory and serious fraud cases. Jacque regularly represents high-profile individuals and commercial organisations both in New Zealand and internationally with complex, contentious and often unique legal problems. She has an excellent track record in trial and appellate advocacy and regularly represents clients across a wide range of contentious commercial litigation, principally in the High Court alongside cases in the Court of Appeal and Supreme Court.

Jacque has held various board positions. She is the current Chairperson of the Board of Auckland Community Law Centre and was a member of the board for the Restructuring Insolvency and Turnaround Association of New Zealand in 2016. In 2017 Jacque was a finalist in the Emerging Leader category and the Board she chairs was the supreme winner for governance organisation of the year at the Governance New Zealand Women on Boards awards. She is a Vice President of the New Zealand Law Society as well as a Council member of the Auckland Branch Council. Jacque served on the Auckland Standards Committee for a number of years and spent six years as a council member of the ADLS. She is actively involved in promoting and encouraging diversity in the law profession and insolvency area and was a founding member and co-chair of the Women in Restructuring and Insolvency interest group.

The statements and conclusions contained in this presentation are those of the author(s) only and not those of the New Zealand Law Society. This presentation has been prepared for the purpose of a Continuing Legal Education course. It is not intended to be a comprehensive statement of the law or practice, and should not be relied upon as such. If advice on the law is required, it should be sought on a formal, professional basis.

CONTENTS

DEBUT HOMES LTD – IMPLICATIONS FOR DIRECTORS..... 1

 INTRODUCTION 1

 PART ONE: THE CASE..... 1

 PART TWO: THE SUPREME COURT DECISION 5

 PART THREE: WHAT DOES THIS MEAN FOR DIRECTORS? 15

POWERPOINTS..... 21