

# Phil Southall, FCA, BSc

## Curriculum Vitae



PO Box 13165                      Tel: 0121 355 0952  
Sutton Coldfield                Mob: 07782 300 312  
B73 9FS  
Email: [phil.southall@farconsulting.co.uk](mailto:phil.southall@farconsulting.co.uk)

Phil is based in Birmingham and has specialised in forensic services since qualifying as a Chartered Accountant in 1999. He has a First Class Maths degree and was a University prize winner.

Phil trained in the audit department of Ernst & Young, and was involved in the audits of owner managed businesses and partnerships, PLCs, pension schemes, newspaper circulation figures and student funding grants.

Since specialising in forensic services in 1999 Phil has been responsible for managing significant loss claims and “black-hole” investigations. He was also part of the Ernst & Young team that advised a major multi-national insurer on all UK business interruption claims in excess of £100,000.

Phil spent two and a half years as an “in-house” forensic accountant at a top 20 law firm, providing detailed forensic analysis and advice on settlement strategies. Whilst in this post, Phil was involved with the design, development and rollout of their award winning approach to dispute resolution, which includes the use of “decision analysis” in litigation.

Phil established FAR Consulting in Birmingham in 2006.

Phil has extensive experience of:

- contractual, commercial and completion account disputes, and breach of warranty claims
- assisting claimants and defendants (including insurers) with loss of profits claims arising from fires, floods, professional negligence, supply failure and numerous other causes
- shareholder disputes and Compulsory Purchase Orders
- investigating allegations of fraud and financially motivated crime
- advising on joint venture agreements and partnership disputes
- regulatory investigations.

### Industry experience

Phil’s industry experience includes:

- Property development, construction and mining
- IT services, telecoms, call centres, and hi-tech component trading
- Insurance and other financial services
- Retail (including restaurants) and fashion
- Manufacturing and production
- Transport, logistics and shipping
- Farming and agriculture

## Recent assignment experience

### Dispute resolution

- Advising the warrantors in a multi million pound warranty claim brought following the purchase of an overseas dockyard. The case entailed an assessment of legacy liabilities and how legal and/or accounting changes had impacted upon amounts owing.
- Determining the process for capturing and quantifying the losses that had been, and would continue to be, suffered by the acquirer of a chain of garage businesses due to the significant level of undeclared warranty work to which the acquirer was exposed following completion.
- Assessing the loss of profits suffered by a marketing company following an alleged breach of contract by its customer. This involved assessing the profitability of each phase of the overall contract and considering how issues such as capacity and mitigation could affect the losses suffered.
- Advising a company following its acquisition of a construction company with in excess of £1 million of irrecoverable work-in-progress included on the Completion Accounts balance sheet.
- Advising the former senior partner of a law firm in relation to a dispute regarding his closing capital and current account balances.
- Providing advice to both corporates and local councils in respect of loss of profits claims brought by unsuccessful tenderers for council contracts arising from alleged council breaches of EU procurement regulations.
- Providing general advice to corporates and/or private equity houses regarding the drafting of specific clauses within share sale and purchase agreements in order to protect their position.

### Fraud investigations and criminal matters

- Preparing expert reports in relation to a number of criminal matters and confiscations proceedings, including:
  - MTIC fraud, with alleged VAT losses of up to £100 million;
  - allegations of “phoenix” frauds and fraudulent trading;
  - money-laundering investigations; and
  - employee theft and complex expenses fraud.
- Leading investigations which have demonstrated how black-holes have arisen due to combinations of theft or fraud, system errors, aggressive accounting policies and unsupportable accounting entries. These include the following:
  - a £23 million black-hole at a plastics importer and distributor;
  - a £7 million black-hole at a DIY products supplier;
  - a £10 million black-hole at a professional services firm;
  - a £1 million black-hole at a copper supplier; and
  - a £20 million black-hole only 4 months after a multi-million pound takeover.

### **Insurance claims**

- Advising thirteen of the UK's leading retailers in assessing losses arising from the closure of an out of town retail park over the entire Christmas trading period as a result of alleged negligence causing structural problems with the car park.
- Advising a property developer bringing a £1.5 million negligence claim against his former lawyers. This included attendance at mediation.
- Acting on behalf of the insurer of a firm of tax advisors, advising them on whether advice given to a former client was negligent, were the losses being claimed reasonable and, more importantly, as a direct result of the advice given.
- Advising an entrepreneur in bringing a claim against his former solicitors to recover the losses suffered as a result of their failure to obtain interim relief to prevent partnership assets being dissipated by his business partner.
- Advising the insurer of a professional services firm following the discovery of a £2.3 million black-hole within client funds. We sought to ascertain how and when this deficit had arisen, how the funds had been used, and whether this was, or should have been, known by "innocent" partners or identified sooner by professional advisors.
- Acting on behalf of both claimants and insurers in preparing or defending numerous loss of earnings, pensions and dependency claims as a result of road traffic or other accidents and/or alleged clinical negligence.

### **Valuation related disputes**

- Phil has extensive experience of company valuations in the context of shareholder, partnership and joint venture disputes, share acquisition disputes and breach of warranty claims, matrimonial proceedings, Commercial Agents Regulations 1993, Compulsory Purchase Orders and in the context of allegations regarding share price manipulation of FTSE 250 and AIM-listed companies.
- Phil has been instructed to act as an Independent Expert, Single Joint Expert and also has been used as a "shadow" Expert.
- Phil has valued companies in the following sectors:
  - Engineering and Machinery, and electropainting
  - Oil exploration
  - Hedge funds and other financial service businesses
  - Retailers, including restaurants and fashion "brands"
  - Learning and Development and childcare provision
  - IT and Call centres (including specialist NHS IT providers)
  - Professional services firms and consultancy practices