

Simon Paley, ACA, LLB

Curriculum Vitae

Tel: 0121 459 3826

Mob: 07747 86 40 74

Email: simon.paley@farconsulting.co.uk



Simon is based in Birmingham and has specialised in forensic services since 1996. He has a degree in Law from the University of Birmingham, and qualified as a Chartered Accountant in 1994.

Prior to focusing on forensic services, Simon trained with Ernst & Young in the owner-managed businesses department, preparing financial statements and advice for growing companies in a number of industries.

Simon has over 15 years' forensic experience, principally in commercial and contractual disputes, with a particular interest in insurance claims. He has a broad experience advising clients on purchase price adjustment mechanisms, completion accounts, breach of warranty claims and other transaction-related disputes. Simon is also regularly instructed in criminal matters (including confiscation proceedings) and matrimonial disputes.

He has provided advisory and expert witness services to clients involved in disputes across a wide range of industries and has experience of most forms of dispute resolution. Simon has experience of providing oral expert witness evidence in court, and has attended mediations on behalf of his clients on many occasions.

Industry experience

Simon's industry experience includes:

- Retail
- Hospitality and leisure
- Building products
- Financial services
- Technology
- Manufacturing
- Newspaper and media

Recent assignment experience

Dispute resolution

- Quantifying the loss arising from a significant product recall in the construction industry. As well as assessing the past loss, it was also necessary (using statistical evidence) to project likely future rectification costs on latent issues.
- Advising on and preparing submissions to an independent expert, in a variety of completion accounts, warranty claim and earn out disputes across a wide range of industries, with disputes ranging in size from one item to over 20 items and values in dispute of up to £30m.
- Acting on behalf of a UK distributor of construction plant & machinery in a contract dispute with its Italian supplier. Following cessation of supply, Simon quantified the profits foregone by the UK distributor, and also rebutted the counter-claim put forward by the supplier. The matter was successfully resolved at an International Arbitration, at which Simon was in attendance.

Fraud, investigations and criminal matters

- Investigating and reporting on claims for procurement fraud, expenses fraud, accounting “black holes”, and inappropriate diversion of trade. Following whistleblower allegations regarding the inappropriate influencing of supplier contracts at a high profile energy company, Simon worked on a covert operation. Accounting information was extracted and analysed, undetected by the company’s IT team who were implicated in the allegations.
- Acting on behalf of a finance director accused of conspiring to defraud creditors of a failed enterprise. It was first necessary to reconstruct the accounts of the company from the remaining electronic books and records. This allowed us to generate a chronology of events, and determine who knew what and when. We also were required to consider the general duties and responsibilities of a company director, and whether those had been properly discharged by the defendant.
- Preparing a number of expert reports in relation to confiscation proceedings. Principally, this work comprised unwinding the Crown’s case, then performing an analysis of funds flows and vouching legitimate receipts and expenditure to supporting third-party documentation.

Insurance claims

- Assisting a client in the IT sector to present their claim for loss of profits, including consequential losses, to an insurer following a power outage.
- Quantifying the loss of profits suffered by a hotel arising from a deferral in the opening following a refurbishment.
- Advising on claims for professional negligence. Simon has advised on liability in cases of alleged accountants' negligence. Additionally, he has advised on quantum in negligence cases involving other disciplines, for example in the preparation of a claim for loss of profits by an IT support provider.
- Preparing a large number of reports for use in personal injury and fatal accident claims, involving complex earnings and pension issues. Experienced in acting for the claimant and defendant and being appointed as the Single Joint Accountancy Expert.
- Assisting in the assessment of financial motive, following a suspicious fire at a carpet distributor.

Company valuation

- Acting as both a single joint expert and one party's expert in cases involving the valuation of shares in family-owned businesses, including:
 - Undertaking the valuation of a minority shareholding in a business supplying equipment to the healthcare industry, as a consequence of a section 459 minority shareholder protection petition;
 - Performing a valuation of shares in accordance with the Memorandum of Association of a business following the acrimonious dismissal of a director.
- Valuing various businesses extinguished as a consequence of Compulsory Purchase Orders in a range of industries, including retail, manufacturing and distribution.
- Valuing the worth of a chain of chemist shops, following the divorce of one of the partners. Due to the chaotic state of the books and records, it was necessary to recreate the accounts from the books of prime entry.
- Assessing the reduction in the value of businesses as a consequence of warranty breaches, in the course of post-acquisition disputes. In these cases, it was necessary to understand the basis on which the business had been valued for the purposes of the transaction (for example, on an earnings or an assets basis), and the impact of the warranty breach on that valuation.