



KAREN PETCH

Master of Corporate Law (First Class) - University of Cambridge
Bachelor of Laws (Hons 1) - University of Technology, Sydney
Bachelor of Arts (Communication) - University of Technology, Sydney

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Michael Wilcox

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Admitted to the legal profession in NSW

2010

Admitted as a barrister in NSW

2017

Also entitled to practise in

Australian jurisdictions (Commonwealth, State and Territory), England and Wales

Karen is a specialist in insolvency and corporations law. She is often briefed in matters concerning domestic and cross-border insolvency, corporate finance (including fixed income, derivatives, structured products and international capital markets), financial services regulation and conflict of laws. She is also regularly briefed in domestic and international commercial arbitration, tax, civil fraud and large commercial disputes.

Karen is admitted to practise in all Australian jurisdictions and in England and Wales. She accepts direct briefs from large commercial and government clients, both in Australia and internationally.

Karen holds a Master of Corporate Law (First Class) from the University of Cambridge, where she was awarded a Jennings Prize for first class performance in the final examinations. She also holds a Bachelor of Law (Hons 1) and a Bachelor of Arts (Communication) from the University of Technology, Sydney. In 2018 she was awarded the Christopher Gee QC Memorial Prize for achieving the highest result on the NSW Bar Practice Course.

Prior to coming to the Bar, Karen was a solicitor at Allen & Overy LLP in London and New York. She was a tipstaff to the Hon. Justice R. McDougall of the Supreme Court of NSW (Equity Division, Commercial List).

Karen is a member of the NSW Bar Association's International Committee, Diversity & Equality Committee and Costs and Fees Committee and the ABA's International Committee.

PROFESSIONAL EXPERIENCE

2012 – 2017: Allen & Overy LLP, Associate, London and New York (Restructuring and Insolvency & Derivatives)

2011 - 2012: Tipstaff to the Hon. Justice R. McDougall, Supreme Court of New South Wales

2010 - 2011: Minter Ellison, Lawyer (Corporate Finance & Restructuring)

AWARDS OR PROFESSIONAL RECOGNITION

2018: Christopher Gee QC Memorial Prize for the highest result achieved in the NSW Bar Practice Course

2016: Jennings Prize, University of Cambridge

2008: David and Catherine Barker Mooting Prize, University of Technology, Sydney

PUBLICATIONS

Stewart, A. and Petch, K. '**Cross-border insolvency law in Australia and shipping insolvencies: unique challenges or issues of wider significance?**' (2018) 19 ILB 114

Petch, K. '**Derivatives and the elusive 'principles of insolvency' in Australia: a post-Belmont Park Investments Pty Limited v BNY Corporate Trustee Services analysis**' (2012) 30 C&SLJ 253

Petch, K. '**Insolvent Trading in Australia: The case for advance relief**' (2011) 29 C&SLJ 197

SELECTED CASES

Corporations, Banking, Insolvency and Bankruptcy

Kelly (liquidator), in the matter of Halifax Investment Services Pty Ltd (in liquidation) v Loo [2021] FCA 531; **In the matter of Halifax New Zealand Limited (in liquidation)** [2021] NZHC 1113, led by R Scruby SC (cross-border insolvency; financial services regulation; tracing)

Strawbridge, in the matter of Virgin Australia Holdings Ltd (administrators appointed) (No 8) [2020] FCA 1344, led by A McGrath SC (deed of company arrangement, administrator's powers)

Hutson (liquidator), in the matter of WDS Limited (in liq) (Receivers and Managers Appointed) [2020] FCA 299, led by F Assaf SC (liquidation; pooling)

Michele Bottiglieri Amatore SpA, in the matter of Michele Bottiglieri Amatore SpA [2021] FCA 795 unled, (cross-border insolvency, interim stay pending recognition of foreign proceedings)

In the matter of Colour Metal Pty Ltd [2021] NSWSC 1012 unled (set-aside statutory demand; indemnity costs)

In the matter of Pacific Steelfixing Pty Ltd [2021] NSWSC 655 unled (unfair preference; insolvent transaction); [2021] NSWSC 1129 (personal costs against liquidator)

In the matter of Rizzo-Bottiglieri-de Carlini Armatori SpA (trustees in bankruptcy appointed) (no. 2) [2018] FCA 1067, led by A M Stewart SC (now Stewart J) (cross-border insolvency; recognition of foreign proceedings)

In the matter of Plutus Payroll Pty Limited & others [2017] NSWSC 1854, led by J White (appointment of provisional liquidators)

In the matter of DSG Electronics Pty Ltd (formerly known as Dick Smith Electronics Pty Ltd) (receivers and managers appointed) (in liq), unled (public examinations)

Appearing led and unled in numerous liquidation and bankruptcy examinations, winding-up applications and applications to set aside statutory demands

Commercial, Equity & Arbitration

Lepcanfin Pty Ltd v Lepfin & ors [2020] NSWCA 155; [2019] NSWSC 1328, led by V Whittaker SC (review of expert determination; interpretation of dispute resolution clauses)

Delor Vue Apartments CTS 39788 v Allianz Australia Insurance Ltd (No 2) [2020] FCA 588 (first instance); [2021] FCAFC 121 (appeal), led by D A McLure SC (insurance; doctrines of estoppel, election and waiver)

Network Ten Pty Ltd v TX Australia Pty Ltd & ors, in the Court of Appeal [2018] NSWCA 312, led by D R Sulan (review of expert determination)

BNY Trust Company of Australia Limited v MMJ Real Estate (WA) Pty Ltd & ors [2019] NSWCA 215 (appeal); [2018] NSWSC 1938 (first instance), led by G M Watson SC (insurance; policy construction)

Several appointments in domestic and international commercial arbitrations, including an international arbitration relating to Australian financial services; and acting for **SAI Global** in a commercial arbitration, led by I M Jackman SC, (review of expert determination)

Taxation

Acting for the **Deputy Commissioner of Taxation** in promoter penalty and Part IVC matters

Civil Fraud

The Commissioner of Australian Federal Police v Omar [2021] NSWSC 366; [2020] NSWSC 1944; [2020] NSWSC 155; [2020] NSWSC 418, led by G J O'Mahoney (proceeds of crime; civil penalty)

As a solicitor:

Acting for certain creditors with claims in the Lehman Brothers International Europe administration at first instance, in the Court of Appeal and in the Supreme Court;

Acting for a creditor in the MF Global special administration proceedings;

Acting for a bank in English proceedings for alleged swap mis-selling;

Advising HM Treasury on resolution options applicable to the UK branch of a foreign bank;

English drafting counsel for ISDA on the ISDA netting and collateral industry legal opinions and client clearing addendum