

Vikki Wall

Partner



D: +44 (0)20 3096 6660

M: +44 (0)7803 121747

Email: vw@hiforensic.com

Vikki Wall is a partner at Haberman Ilett LLP with over 20 years' experience as a forensic accountant focusing on work as an expert witness. She has been the testifying expert in cases before the UK Courts and international arbitration tribunals on a variety of accounting and financial issues. Vikki specialises in evaluating quantum, including company valuations, loss of profits and wasted costs claims, in commercial and contractual disputes, investment treaty disputes, transaction-related disputes and professional negligence claims.

Vikki has a first class degree in mathematics, studying at both Leeds and Paris VII Universities. She trained as an auditor in a top 20 firm, gaining broad accounting experience across a wide range of industries. Vikki qualified as a chartered accountant in 1997 and joined a 'Big Four' firm later that year to specialise in forensic accountancy. She left in July 2013 to help found Haberman Ilett LLP.

Vikki is a fellow of the Institute of Chartered Accountants of England and Wales and a committee member of the Forensic and Expert Witness Special Interest Group. She speaks publicly and provides training on topics including valuation, understanding financial statements and assessing quantum on IT disputes.

Commercial and contractual disputes

Vikki has advised clients in quantifying loss of profits and other consequential losses arising from contractual breaches and misrepresentation in numerous cases in a wide range of industries. These include finance, IT, energy, telecommunications, travel, leisure, logistics, and retail in international arbitration tribunals and in the UK Courts. Some of her cases are shown below.

Arbitration cases

Commercial cases

- Acted as accounting expert in a contractual dispute, quantifying the capital and operating expenditure alleged to have been incurred in the construction of a power plant for a central African government and the potential effect on the tariff charges under the terms of the contract.
- Acted as accounting expert for an East African logistics and wholesaler in its claim for loss of future profits resulting from the termination of its contract in a case being brought under UNCITRAL rules.

- Expert witness in an LCIA arbitration to assess the financial position of an offshore shipping company based in Bermuda to support a security for costs application.
- Accounting expert for a Dutch company in the IT industry, carrying out an initial assessment of damages as a result of a breach of warranty in a share purchase agreement.
- Acting for the respondent, quantifying the wasted costs and loss of profits claims in an ICC arbitration brought by a contractor against an Eastern European government over the construction (and future maintenance) of a tolled highway.
- Quantified past and future losses suffered by a company supplying crude oil and oil products as a result of non performance of a fuel supply agreement for a commissioned pipeline.
- Managed our team of 8 quantifying losses of a public authority in a dispute with its former contractor over the failed implementation of an IT system. Reviewed the substantial wasted costs claim brought by the contractor and the calculation of quantum of a claim based on an expectation (counter-factual) scenario and on a reasonably contemplated scenario.
- Quantified loss of profits and other consequential losses arising from a breakdown of a Working Agreement between a retailer and its supplier. Although introduced late in the case, was closely involved with the dispute process, including assisting the expert prepare for oral testimony and attending the hearing in this UNCITRAL arbitration.
- Acted for the claimant in the Indian travel sector in quantifying its losses in a dispute with its supplier in a LCIA arbitration.
- Assessed damages as a result of a breach of warranty in a share purchase agreement, resulting in early settlement of the claim.
- Advised on a breach of warranty claim resulting from the disposal of subsidiary companies of a major listed company in the chemical industry. Assisted throughout the dispute process, including preparing expert evidence, which resulted in the successful conclusion of the dispute at a mediation.
- In the global travel sector, quantified alleged losses of the claimant in an ICC arbitration over a dispute over the development of technology and worked closely with the airline industry expert during the case.

Investor-state

Vikki has worked on a number of investment treaty disputes (under ICSID and UNCITRAL rules), acting on behalf of both the investor (including cases against Egypt and Slovakia) and state (including Kenya, Barbados and Venezuela) in industries including mining, leisure, manufacturing and insurance.

Contract advisory

- Assisted a member of the airline industry in a dispute over the appropriate levy due between the parties.
- Advised on the defence of an infringement of an intellectual property right in the chemical industry. This involved an extensive review of documents for disclosure purposes and enabled an estimation of the potential damages in advance of a contract negotiation.
- In order to reach an independent conclusion in respect of a contract in the motor industry, reviewed the completeness and accuracy of information provided to bidders. This helped the parties reach an agreement as to whether compensation or renegotiation of the contract was necessary.

UK Court cases

- Acted as accounting expert for a defendant in County Court proceedings brought by a loan company in relation to a mortgage.
- Assisted the shareholders and administrators of a parent and subsidiary UK sub-prime lending company in assessing the quantum of loss in a £1.6 billion professional negligence claim brought against their auditors. The case settled shortly before it was due to be heard in the High Court.
- Quantified losses arising from an alleged breach of a Framework Agreement in the electricity generation industry in this case brought in the High Court.
- Provided advice to a property development company in relation to the technical accounting aspects of an alleged defamation in a Commercial Court litigation.
- Quantified losses arising from a fire that destroyed the UK factory of a manufacturer in a negligence case brought in the High Court against the fire alarm installation company.
- Assisted a magic circle law firm in defending a €55 million High Court accounting negligence claim following advice given to a former client.
- Led the team supporting the accounting expert in defending accountancy and audit negligence claims brought against a Big Four firm. In a high profile High Court case, the firm was cleared of all charges.

Transaction-related disputes and investigations

Vikki has formulated claims and prepared a number of submissions to an independent expert and led the team providing the determination in a variety of completion accounts, warranty claims and earn-out disputes. She has also provided pre- transaction advice to corporate and private equity companies on the accounting aspects of draft sale and purchase agreements. For example, Vikki managed the team supporting the independent accounting expert appointed by the parties to a dispute resulting from the sale and purchase of a company in the oil and gas industry in order to provide a binding expert determination on the completion accounts.

Vikki has led many other disputes and investigations, including investigating allegations of impropriety by the auditors of a training business in relation to its public funding and allegations of fraud in respect of taxation advice given by an advisor to his clients.