

TEMPEST

Forensic Accounting



Geoff Mesher

BA (Hons), FCA, MAE, CFE

Name: Geoffrey Lee Mesher

Position: Managing Partner

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Professional qualifications

BA (Hons) Leicester University

FCA **Fellow of the Institute of Chartered Accountants in England & Wales**

Other Member of the **Academy of Experts** (Membership No. 3186)

Holder of practising certificate issued by the **Institute of Chartered Accountants in England & Wales**

Certified Fraud Examiner by the **Association of Certified Fraud Examiners**

Career

1993 - 2010 **KPMG LLP**

Qualified 1996; Director 2004; Head of KPMG Forensic South & Wales 2005

2010 to 2012 Partner, **Grant Thornton UK LLP**

2013 Managing Partner, **Tempest Forensic Accounting UK LLP**

Overview

Geoff is Managing Partner at Tempest Forensic Accounting UK LLP. He began his forensic accounting career in 1993 whilst with KPMG. More recently he was a partner at Grant Thornton UK LLP prior to setting up his own practice in 2013. Geoff is a member of the Academy of Experts and Certified Fraud Examiner.

Geoff's work falls in to three main categories: expert witness and advisory work in respect of the quantification of loss (including business valuation) in civil litigation; valuation of privately held businesses in family proceedings; and, financial investigations including fraud investigation and expert witness work in criminal cases.

Accordingly, he has produced accounting expert reports and worked on numerous quantification of loss and valuation engagements arising from a wide range of commercial, professional negligence, matrimonial and other disputes. He has carried out many transaction dispute engagements (business sale and purchases), either in the role of determining expert or assisting one of the parties to the dispute as well as advising on quantum of loss in Warranty and Indemnity insurance claims.

Geoff has been engaged as an expert witness and/or adviser in a number of criminal cases, for both the prosecution and defence. These have included fraud and theft cases as well as Proceeds of Crime Act (PoCA) proceedings.

Geoff has led many fraud investigations, investigating both misappropriation of assets and fraudulent financial reporting for private sector companies and public institutions. He has also advised on professional negligence claims against accountants arising from frauds in organisations that they audit. Geoff has carried out Fraud Risk Management work across a number of sectors. He is a Director of the Wales Fraud Forum and member of the Association of Certified Fraud Examiners. He has worked on a number of other regulatory assignments and investigations.

He carries out non-contentious valuations of private companies, partnerships and sole trader businesses as well as intellectual property related valuations.

Geoff's particular areas of sector expertise include owner managed businesses, sports & leisure, financial services and not-for-profit organisations. He has carried out assignments in the retail, manufacturing, technology and other sectors.

Representative client experience

Commercial disputes/quantification of loss for individuals

- Engaged as accounting expert witness (both party appointed and single joint expert) in various matters requiring business valuations, including disputes involving the estates of deceased; compulsory purchase orders; commercial agency terminations; shareholder disputes and warranty disputes pursuant to sales or acquisitions of businesses.
- Calculation of consequential loss arising from the mis-sale of Interest Rate Hedging Products (IRHP). Engagements have dealt with clients in the FCA Redress Scheme and in litigation. Geoff was an expert accounting witness in

the Property Alliance Group v RBS (reported case) and the Wall v RBS cases, as well as in numerous others.

- Quantification of losses arising from various commercial disputes including both losses under breach of contract, breach of warranty and tort. Examples include:
 - Instructed as expert in respect of both quantum and liability issues in accounting professional negligence cases.
 - Engaged as expert witness to consider the historic solvency of a company involved in forward trading of maritime freight contracts pursuant to litigation.
 - Engaged as an expert witness to give his opinion on the loss of profits suffered by a care home owner following actions by a local council.
 - Engaged as expert witness to provide his opinion on losses arising from a contractual dispute between a construction company and local borough council.
- Advising insurers on Warranty and Indemnity claims; acting as expert in warranty cases. Geoff gave evidence in the High Court in the reported Ageas v KwikFit (UK) Ltd warranty and indemnity case.
- Appointed as accounting expert witness (or in an advisory capacity) to value business pursuant to various actions, including:
 - Engaged on numerous occasions as accounting expert to value the compensation figure pursuant to the termination of a longstanding agency agreement (using principles from Lonsdale v Hallam).
 - Preparing an expert report valuing a minority shareholding in an automotive parts supply business in connection with a shareholder dispute (s994).
 - Appointed to value shares in privately held businesses pursuant to probate disputes.
 - Engaged to supply expert advice on the valuation of businesses subject to Compulsory Purchase Order.
- Appointed as expert to deal with quantification in fatal accident claim relating to a leading academic.
- Working on various International Arbitration commercial disputes.

Solicitors that have instructed Geoff at Tempest in commercial matters include:

CMS Cameron McKenna Narbarro Olswang; Bird & Bird; Norton Rose Fulbright; Hausfeld LLP; Shoosmiths; Simmons & Simmons; Mishcon de Reya; Burges Salmon; Blake Morgan; Berry Smith; Osborne Clarke; Moorcrofts; TLT; Bond Dickenson; Foot Anstey; Wannops; Pitmans; DAC Beachcroft; Darwin Gray; Bevan Brittan; Cooke, Young & Keiden; Harrison Clarke Rickerbys; Weightmans; JCP Solicitors; Clarke Willmott; Tozers

Matrimonial/Financial Remedies

- Engaged on numerous occasions to act as single joint expert to value businesses in various matrimonial matters (on over 100 occasions).

- Engaged to act variously as party appointed expert and "shadow" expert or advisor in respect of Form E questionnaires, review of SJE valuations and other financial aspects including providing assistance in negotiating settlements.
- Providing accountancy expertise and advice to the instructing solicitors to assist in the investigation of a respondent's financial resources in a matrimonial matter.
- Geoff has given evidence in Court as both a party appointed and single joint expert on matrimonial matters.

Solicitors that have instructed Geoff at Tempest in family matters include:

Vardags; Atkinsons; Tony Roe Solicitors; Paris Smith; Goughs; Gregg Latchams; Penningtons Manches; Wendy Hopkins Family Law Practice; Wendy Hopkins; Wedlake Bell; Stephens & Scown; Leigh Edwards; Lyons Davidson; Rickerbys; Collyer Bristow; Charles Russell Speechleys; Neves; Glanvilles; Clarke Willmott; Ellis Jones; Coffin Mew; George Ide; Fisher Meredith; Thrings

Fraud, crime and investigations

- Geoff has been appointed to assist with numerous fraud and compliance investigations and civil fraud cases. He uses his experience to advise companies on fraud risk mitigation. Examples of Geoff's work include:
 - Leading a multi-million pound misappropriation and black-hole investigation at a major UK company and drafting reports which were submitted to both the police and the company's insurers.
 - Engaged as expert to investigate and quantify losses arising from the alleged fraudulent under-reporting of failures against key performance indicators in a commercial contract (PFI).
 - Investigation into malfeasance and alleged fraud by a managing director. We collected evidence and provided a report for group management and the group's insurers.
 - Investigation at a city council into the tendering process for a development site following complaints and accusations from interested parties.
 - Review of anti-fraud policies and procedures at a city council following discovery of a procurement fraud.
 - Investigation into the authorisation and level of redundancy payments made by a local council to certain council officers.
 - Carrying out various fraud and misconduct investigations especially employee fraud and black-hole issues.
 - Carrying out fraud risk assessment, fraud awareness and fraud risk management engagements with companies and not-for-profit organisations across a range of different sectors.
- Engaged as accounting expert for the prosecution or defence in a number of fraud cases/trials. Geoff's evidence has dealt with an analysis of personal bank accounts, considered aspects of the defendant's spending profile and calculated a benefit figure. Geoff has given evidence in the Crown Court in front of a jury on a number of occasions (see below). Examples include:

- Engaged to act as expert witness assessing the likely level of fraud and benefit under the Proceeds of Crime Act.
- Acting as expert witness to quantify the benefit obtained by two convicted fraudsters pursuant to confiscation hearings in the Crown Court.
- Appointed as expert by the defence in cases including money-laundering and POCA.
- Acting as accounting expert witness in a case where an accountant was being prosecuted by BIS under the Aiders and Abettors Act 1861.
- Instructed by a police force to act as expert accountant in response to a loss of profits action following confiscation.
- Appointed by the Crown as accounting expert witness in a high profile fraud/money laundering case involving bank funds and turnaround consultants; known in the press as the “HBOS Reading Fraud”, Geoff was in the witness box for eight days.
- Instructed as expert witness in relation to police investigations into the football sector.
- Instructed by Trading Standards in respect of fraudulent trading issues.

Geoff has carried out engagements in this area for: CPS; Thames Valley Police; Devon & Cornwall Police; Gloucestershire Constabulary; City of London Police; SFO; Edmonds Marshall & McMahon; Trading Standards and various criminal defence firms including Hodge Jones & Allen, Berkeley Square Solicitors, Peters & Peters and Foot Anstey.

Transaction disputes, Warranty & Indemnity and expert determinations

- Assisting various clients with completion accounts and earn-out disputes; especially drafting submissions for one party and advising on the expert determination process from the accountant’s perspective.
- Geoff has acted as an independent expert determiner on a number of occasions in earn-out, completion accounts and other valuation or quantification based disputes. He has also acted as expert to determine losses pursuant to business interruption.
- Engaged as expert or adviser with respect to numerous warranty claims pursuant to business sales and purchases. Geoff has assisted on aspects of liability and quantum for claimant and defendant on numerous occasions.
- Providing advice to clients in respect of the quantification of claims under Warranty & Indemnity insurance policies.
- Leading the forensic team advising the client on its multi-million pound earn-out dispute. Geoff’s work included drafting submissions on behalf of the client to the Independent Accountant and giving oral evidence during a hearing on the matter.
- Engaged to act as independent expert to determine an amount due to a former director of a building and construction industry company under his severance agreement.

- Geoff has advised on the financial aspects of draft sale and purchase agreements in hundreds of deals focussing on accounting definitions, completion and earn-out processes and accounting warranties.

Non-contentious valuations

- Geoff carries out IP valuations and has considered assets including websites, mobile phone apps, brands and client databases.
- Geoff carries out business and share valuations in non-contentious matters.

Regulatory matters

- Geoff has been appointed as Monitoring Trustee on two occasions – once by the European Commission in respect of the Fisher Scientific and Thermo Electron merger and once by the Turkish Competition Board in respect of Cadbury Schweppes's purchase of Kent Gida.
- Producing a report explaining the financial position of a high profile football club in connection with DTI investigations into the conduct of the former directors.
- Geoff has worked on regulatory investigations in the financial services sector including pension miss-selling and the investigation into Second World War era dormant Swiss Bank accounts.

Cases in which Geoff has given oral evidence

- **R v Balshaw**, Patel and Healy – Geoff was instructed by the Crown and gave evidence in Reading Crown Court.
- **H v Sussex Police** – Geoff gave oral evidence in a case where the police were being sued for loss of profits following a cash seizure pursuant to the Proceeds of Crime Act.
- **G v G** – Geoff gave oral evidence as to the value of each of the husband's and wife's businesses in ancillary relief proceedings.
- Geoff gave oral evidence to the Independent Accountant determining a multi-million pound earn-out dispute.
- **Oriole v Brent** – Geoff gave oral evidence at the adjudication hearing.
- **B v B** – Geoff gave evidence at the Bristol Combined Court in a matrimonial valuation matter.
- **D v D** – Geoff gave evidence with respect to business valuation issues at Swansea Justice Centre.
- **R v Dean** – oral evidence in the Crown Court pursuant to a Proceeds of Crime Act case.
- **Ageas v AIG** – Geoff gave evidence over two days in a multi-million pound warranty claim heard in the Royal Courts of Justice.
- **M v M** – Evidence given as business valuation expert in the Gloucester & Cheltenham Family Court in respect of a matrimonial matter.
- **R v Simkus & Kurach** – Geoff gave evidence in Southwark Crown Court at a Newton Hearing pursuant to the sentencing of two individuals.
- **Beeny v MGAL** – Geoff gave evidence over two days in this commercial dispute being heard in the Bristol Combined Court.

- **R v Martin** – Evidence in front of a Jury in a fraud case.
- **Property Alliance Group v RBS** – Geoff gave expert evidence in the High Court in a £35m consequential loss claim arising from alleged mis-selling of IRHP, LIBOR manipulation and conduct of RBS's Global Restructuring Group.
- **R v Mills, Bancroft & Others** – Geoff gave expert accounting evidence over eight days in this high profile fraud and corruption trial heard at Southwark Crown Court. Geoff was instructed by the Crown.
- **H v H** – Evidence in the Family Court in Pontypridd in respect of the valuation of private limited companies.
- **R v Dockerill** – Expert accounting evidence in a criminal trial held at Reading Crown Court.
- **R v Hawes** – Expert accounting evidence in a criminal trial in Southwark Crown Court.
- **A v A** – Business valuation evidence in financial remedies proceedings in Bournemouth.

Publications, lectures and other information

- Member of the Association of Certified Fraud Examiners.
- Member of the Academy of Experts.
- Director of the Wales Fraud Forum.
- Geoff lectures to companies and other organisations on a variety of forensic accounting related topics including fraud and bribery; sports finance; valuation issues (matrimonial, shareholder disputes and agency termination issues); and, transaction disputes.
- Geoff spoke at the 2013 Guildhall Commercial Litigation Conference on the subject of loss quantification. Geoff was a contributor on expert witness “hot tubbing” at the Guildhall Chambers Commercial Litigation Conference 2011 in Bristol.
- Geoff has presented to guests of Norton Rose Fulbright at its insurance market seminar in 2018 and to various insurers in respect of quantification of loss in W&I claims.
- In 2018, Geoff ran a workshop for AIG dealing with the issues arising from Warranty and Indemnity claims.
- He spoke at the SG Family Events *Mid-Year Family Law Conference* (2015) and the Jordan's *Valuing Ancillary Relief Claims Seminar* (2008), both in London, on valuation matters.
- Geoff provides comment and insight on forensic accounting matters, fraud and sports finance and has appeared on national television (BBC1, ITV, Channel 4, Sky News, Sky Sports News), radio (BBC Radio 5 Live, BBC Radio Wales and Talksport) and been quoted in national and local newspapers.