

Curriculum vitae

Vanessa Winspeare BSc FCA

- Qualified as a Chartered Accountant in 1992
- Fellow of the Institute of Chartered Accountants in England and Wales
- Specialising in forensic accounting since 1995
- Director of MJN Forensic Accountants Ltd

As Director of Forensic Services at MJN Forensic Accountants Ltd, she acts as an expert witness and provides forensic accounting services in relation to a wide range of commercial disputes, professional negligence actions, accident/injury claims, clinical negligence and fatal accident cases.

Vanessa Winspeare acts for claimants, defendants and as a single joint expert. She has given evidence in the High Court, County Court and also at International Arbitration. She has contributed to the successful resolution of disputes by negotiation and formal mediation. She is experienced in the mechanics of the Civil Procedure Rules and often acts as an advisor, pre-action, to identify the basis of a dispute and to assist in planning a practical resolution.

Experience

Commercial disputes:

Vanessa has acted as an expert on actions relating to:

- Loss of profits
- Consequential loss
- Claims under warranties
- Product liability/product recall
- Increased costs of working
- Infringement of intellectual property rights
- Stock losses
- Shareholder/partnership disputes

She has acted for insurers and re-insurers in relation to claims for:

- Business interruption
- Increased costs of working
- Stock losses
- Product liability/product recall

Accident and injury claims:

- Loss of earnings for the self-employed /employed
- Loss of dependency for the self-employed/employed
- Loss of company profits following the provision of negligent advice
- Pension and employment benefit losses

Vanessa has prepared reports for the following:

- Building & Construction industry including builders, plumbers, electricians etc.
- Food industry, including restaurateurs, publicans and fast food take away.
- Beauticians and hairdressers.
- Exhibition/event organiser.
- Service companies.
- Accountants, solicitors, teachers, doctors, dentists, nurses, pilots, architects, surveyors, farmers, publicans and police.
- Retailers of food, clothing and consumer goods.
- Transport including railway workers, bus drivers, lorry drivers and taxi drivers.
- Printing industry workers.
- Equestrian centers and equestrian riders.
- Film production company.
- Film special effects provider.
- Leisure industry, including caravan parks, hotel owners and operators and tour operators.
- Property holding companies including property rental, property investment and property development.
- Oil and gas industry
- Estate agents
- Doctors/NHS workers, dentists and hospital workers.

Contentious valuations

Vanessa has prepared numerous reports dealing with the valuation of business or an individual shareholding for disputes arising from the following types of actions. Vanessa has also acted as a shadow expert.

- Matrimonial
- Probate
- Shareholder disagreements
- Agency terminations
- Insolvency

Other

- Calculation of loss of earnings following wrongful imprisonment.
- Calculation of interest on losses as a result of wrongful imprisonment.
- Restating a mortgage account following the bankruptcy of the mortgagee.
- Review of completion accounts for a property development company.
- Calculation of losses following wrongful termination of employment and/or contract.
- Review of bank accounts to determine whether a local authority had paid too much in state housing benefits.

Example cases:

- **Rail - loss of revenue:** Initially Vanessa was instructed by Railcare’s insurers to review the claim for loss of ticket and catering revenue as a result of a rail incident. However, the claims were not settled and GNER started proceedings against Railcare. She continued as the Expert for Railcare and her work included analysing ticket sales by types, revenue streams and factors influencing rail network (*GNER v Railcare*). The case was heard in the High Court and Mr Justice Gross awarded damages based on her calculation where he said
“The Winspeare approach: As already foreshadowed, I favour Ms. Winspeare’s budget based approach...” [2003] EWHC 1608 (Comm) Case No: 2000/762
- **Rail - performance regime loss:** Vanessa was instructed by a train operating company’s insurers to assess claims under the performance regime as a result of damaged points. The incident caused the track to be closed for some time and then to operate as a single track. She spent considerable time with Network Rail (formerly Railtrack) to understand the conversion of actual minutes to performance minutes and the implications of the various schedules within the performance regimes. Also, she have been instructed by insurers on a number of occasions to calculate performance regime losses following such incidents as bridge collisions and crossing incidents which resulted in the closure of railway lines. In these cases the lines have been closed for periods from a few hours to a few days and have involved one or more train operating companies.
- **Local Authority:** Vanessa was appointed by the local authority to calculate the losses suffered after a major incident at a tower block. The calculation included the increased costs of re-housing the residents in neighbouring boroughs.
- **Benefit claims:** Vanessa was instructed to review the trading accounts to determine whether benefits had been fraudulently claimed. Following the provision of the report the benefits were reclaimed and criminal action taken.
- **NHS overpayment:** The NHS claimed to have overpaid agency nurses. Vanessa was instructed to investigate the payments made and to determine the value of any overpayment. Following a detailed review and report, the NHS recovered substantial amounts.
- **Noise nuisance:** Vanessa was instructed by the Defendant in relation to a claim for trading losses and loss of investment income because they were unable to sell their property at full value due to the blight caused by the noise nuisance. The case settled at mediation.
- **Mining:** Vanessa worked as part of a team quantifying the loss of production at a copper mine following an explosion, including assessing mine plan changes, lost revenue from by-products, costs saved and increased cost of continued operation.
- **Termination of contract:** Following the early termination of a contract for an airport concession which resulted in the closure of the outlet site Vanessa was appointed to determine the profit that would have been achieved had the concession continued to operate.

- **Procurement investigation:** Vanessa was instructed to review payments under a contract to determine whether they were genuine payments or to identify those that were suspicious. A report was prepared and the questionable payments were quantified.
- **Patent breach:** When it was found that a new product breached an existing patent. Vanessa was part of a team appointed to calculate the losses which included loss of market share, lost revenue as new entrants to the market causing a reduction in the selling price and increased costs of royalties and disposal of infringing product.
- **Telecom sale/breach of warranty:** After the sale of a telecom business the purchaser claimed that the warranties and guarantees had been breached and the contingency was not due. Vanessa was appointed to determine whether the initial projections were flawed as claimed.
- **Insurance recovery - power station:** Following an incident at a power station where insurers paid claims for losses. Vanessa was instructed by insurers to calculate the losses to be recovered from third parties. The majority of the losses were increased costs from the incident, which included analysis generation regimes before, after and during the incident. This case settled after being part heard.
- **Insurance recovery- warehousing:** Vanessa was instructed by the Defendant to review the recovery claim by insurers following a flood at a book warehouse. The case settled at the start of the trial.
- **Product liability:** Vanessa was instructed by insurers following a product recall claim of timber frame manufacturer. Her work included assessment of lost contracts, cost of repairs and impact on future sales.
- **Food industry:** Vanessa was appointed to calculate the loss of profits at a major food retailer following a fire at the premises. This included analysis of the revenue lost at the particular store and also gains at surrounding stores.
- **Property investment:** In a divorce case Vanessa was appointed as the single joint expert to provide a valuation of the owner managed business, which invested in commercial and residential properties.
- **Printing:** Vanessa evaluated business interruption claim at a printing company following a flood. The calculation of losses included converting lost production time to sales value and reviewing the increased costs due to out-sourcing the printing.
- **Stock loss:** Following a fire at a food processing plant, Vanessa worked with adjusters to review the financial claims presented by the Insured. The losses included costs of freezing products, increased costs of distribution and out-sourcing and lost margin on frozen products compared to fresh products.
- **Multi party action:** Vanessa was appointed as the Defendant's expert in relation to three claims against them for loss of profits and increased costs of working totaling £7 million. Following the preparation of an Expert report, the Claimants settled the case at considerably less than the claimed amount.

- **Aircraft leasing:** Vanessa was instructed by the Claimant to provide a valuation of a company at various dates. This was an advisory role in support of negotiations occurring in parallel with a mercantile Court trial on liability. The Claimant sought damages for failure to allot shares that it allegedly had been contractually promised in return for an initial investment. The company concerned had purchased delivery slots for new large commercial jet aircraft with the intention of either leasing or selling the aircraft upon delivery from 2010. The case settled at mediation.
- **Breach of supply agreement:** Following the breach of a sole supply agreement, Vanessa was instructed by the Claimant to calculate the losses that arose had the contract been fulfilled. The case was heard at International Arbitration where the arbitrator found for the Claimant.
- **Broker accounts:** Vanessa was instructed to review a broker's accounts in relation to a large insurer. The review included checking policy documentation, premiums and claims to ensure that Insurers were receiving and paying the correct amounts. Vanessa has been instructed as a single joint expert and also as a shadow expert. She has provided valuations of owner managed businesses and shareholdings in both small and large companies.
- **Probate:** As a result of a probate dispute, Vanessa was instructed to value a number of different businesses and shareholdings, including property holding companies in the UK and abroad, retail outlets and car dealerships. The valuations were required at the date of death, which occurred a number of years before the instructions were received. This meant that the valuations had to be based on historic data.
- **Shareholder disagreements:** Following the termination of a director, who was also a shareholder's, employment Vanessa was instructed to provide a valuation of the business for the Defendant. The business was heavily dependent upon the input of the Defendant and as such Vanessa had to provide an alternative valuation for the Defendant's services. The case went to trial where Vanessa gave evidence at trial.
- **Agency terminations:** Vanessa has provided valuations of agencies for both the agent and the principal. The businesses involved have been retail, commercial, manufacturing and light engineering. In all agency valuations it is necessary to isolate the business operations of the particular agency agreement and provide a valuation of that part of the business rather than total operations.
- **Insolvency:** Following the insolvency of a company as a result of alleged Director's wrongdoing Vanessa was instructed to provide a valuation of the business at certain dates. The shareholder's used the valuations as the basis for the claim against the Director's
- **Matrimonial:** following the breakdown of a marriage Vanessa was instructed to act as a shadow expert in respect of a valuation of an owner managed business. A major argument arose over the large cash balance held by the company. However, after investigation and preparation of calculations Vanessa showed that due to the nature of the business the cash was required as working capital.
- **Breach of warranty:** Vanessa was appointed to prepare a calculation of the losses arising from a breach of warranty claim. After an Expert meeting the case proceeded to trial where Vanessa gave evidence.
- **Bank product miss-sold:** Vanessa was appointed to prepare a calculation of the consequential losses arising after the miss-selling of a bank product. Vanessa's report was used by the bank to evaluate the claim and the basis for the settlement.