



315 Regents Park Road
Finchley, London N3 1DP
Tel.: 020 8349 3772
DX: 57259 FINCHLEY 2
steven@fas-partnership.co.uk

STEVEN SEGAL B.Sc(Econ.) ACA MAE

Academic and professional chronology

- 1984** London School of Economics
Batchelor of Science in Economics, First Class Honours
- 1987** Chartered Accountant (England & Wales)
- 1996** Member of the Academy of Experts
- 1984 to 1989** Stoy Hayward (now BDO Stoy Hayward)
Professional training, general practice experience of small and medium sized businesses and listed public limited companies. Corporate finance experience.
- 1989 to 1991** Finance Director and Head of Finance of a listed property investment group and a listed investment trust company. Responsible for all statutory, corporate and Stock Exchange reporting requirements, arranging loan finance and reporting on financial matters to the Board of Directors.
- 1991** Stoy Hayward
Property specialist in corporate finance department, reporting on acquisitions and mergers.
- 1991 to 2004** Addison Beyer Green & Co.
Developed a forensic accounting practice, primarily on personal injury and fatal accident claims. Dealt with the accounting and tax affairs of several Patients of the Court following the conclusion of their claims. Also a partner in Wilder Coe, an associated auditing and general practice. Until 2000 had responsibility for some corporate finance engagements and general practise clients.
- 2004 to date** Formed *Forensic Accounting Solutions*, a partnership of three forensic accounting experts each with some 20 years of forensic accounting experience.

Forensic accountancy experience

I have been instructed and reported in over 1,200 cases. The vast majority of my instructions are in relation to:

- Personal injury and fatal accident claims
- Consequential loss from medical negligence
- Business disruption claims, including floods, fires, etc.

Other forensic assignments include:

- Joint venture, commercial agency and partnership disputes
- Fraudulent misrepresentation
- Miscarriage of Justice claims
- Investigations in relation to the Proceeds of Crime Act
- Shareholder Petitions under the Companies Act for unfair prejudice
- Claims against the SIF

- Professional fee disputes
- Matrimonial and other family disputes

My work is evenly split between Claimant and Defendant, together with joint instructions.

My experience covers a wide range of employed and self-employed claimants, addressing all manner of earnings, pension, benefits, equity-based remuneration and other losses, in both the private sector and public sector (doctors, teachers, police, armed forces etc.). I have reported on a range of other associated issues, such as Court of Protection costs, Receivership costs, wage inflation issues, non-conventional dependencies and PPO indexation issues.

Very high value and complex claims reported on include:

- Several of the largest UK fatal accident claims, arising from the death of senior public company executives.
- Several personal injury and fatal accident claims in connection with investment bankers, traders and fund managers.
- Medical negligence claims in relation to a hugely successful serial entrepreneur and prospective businesses.
- A catastrophic injury claim on behalf of two child Patients, involving many issues relating to transferring their affairs overseas. Jointly instructed to address numerous matters, including tax, benefits, discount rate, financial management, Receivership management etc.

I have carried out a wide range of investigations in many industries and on specific issues, for example:

- The impact of changes in Environmental legislation on a claim in the construction and landfill industry.
- The impact of American corporate governance legislation on promotion prospects in an international telecoms group.
- Foreign resident claimants, addressing issues such as earnings, tax and State benefits in their countries of residence.
- The merits of periodical payments arrangements and the indexation to be applied.

Notable cases include:

- *Kent v. British Railways Board [1994]* – leading case on the issue of the loss of partnership profits.
- *Newman v. Folkes and Dunlop Tyres Ltd [2002]* – leading case on the issue of recoverable losses in the absence of sound evidence and questions as to their legality.
- *Sharon's Bakery Ltd v Aviva [2011]*– acted as shadow expert before and during trial for insurer, successfully voiding policy due to use of fraudulent means to support a claim.
- *XYZ v Portsmouth Hospitals NHS Trust [2011]* – acting for Claimant, in the process of setting up a new business, awarded £6.7m mostly for future loss of earnings and loss of capital value, adopting a detailed probability approach to potential business growth.

Other forensic activities

Regular lectures to solicitors, insurers, reinsurers and webinars on forensic accountancy issues in bodily injury and commercial claims, usually as part of their professional training. Article published in Quantum on partnership losses.