

**FOR IMMEDIATE RELEASE**

## **Six Companies in Shepherd Cox Hotel Group Successfully Placed into Administration**

**London – June 1, 2020:** Crowell & Moring’s London Restructuring team, led by partners Paul Muscutt and Cathryn Williams, and included associate Beth Bradley, saw the conclusion of a remote trial, carried out via Skype, in which the team was universally successful in the application to put six companies within the Shepherd Cox Hotels Group into administration. Crowell & Moring clients Simon Bonney and Carl Jackson of Quantuma LLP, have been appointed administrators. This success follows the team’s recent victory relating to the Carlauren Group in November 2019 - a similar investment scheme relating to luxury care homes.

Each of the Shepherd Cox companies is a Special Purpose Vehicle that owns a hotel and sold hotel rooms to investors with the promise of a guaranteed fixed return. The SPVs were unable to meet these guaranteed payments and were held by the High Court to all be insolvent. The applications to the Insolvency and Companies Court were made on behalf of Crowell & Moring’s client investors who are all owed rental arrears and remain concerned about the investment scheme.

Partner Paul Muscutt commented: “The ruling of the Insolvency and Companies Court is the right result for the investors who can now begin to get answers in relation to the management and running of their investments. In the next phase, our team will be advising the administrators in investigating the affairs of the companies and the directors and realizing assets to maximize returns to the creditors.”

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