

# CATHERINE PIPER

## WORK HISTORY

**Director | Tom Piper & Associates Proprietary Limited |  
2001-2023**

Managing Director | 2007-2023

Twelve years' sub-contracting to KPMG, the global  
accounting firm

**Consultant | Accountants@Law | 2002-2005**

Accountants@Law is leading forensic investigation company  
based in Johannesburg, South Africa

## SECTOR EXPERIENCE

Insurance, mining, engineering, construction, donor aid,  
retail, manufacturing, tourism and travel, environment,  
human resources and service industries.

## CLIENT EXPERIENCE

Privately owned companies, public organisations, legal and  
accounting firms, aid agencies, parastatals and commercial  
banks

## EDUCATION

**MSc | 2001 | University of Bath, England**

International Development

**BA | 2000 | University of Oxford, England**

Physics and Philosophy

## PROFESSIONAL MEMBERSHIP

Member of Institute of Physics, United Kingdom

## SERVICES

- Winding Up (compulsory and voluntary) and insolvency advisory
- Litigation support and investigations
- Corporate Recovery & Compromises



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## VOLUNTEER EXPERIENCE

**Birdlife Botswana | 2015-2017**

Magazine Editor and Membership  
Secretary of birdlife conservation NGO

**International School of South Africa |  
2005-2016**

Governor and Chair of Marketing  
Committee of junior and secondary  
boarding school

**Cheetah Conservation Botswana |  
2006-2011**

Non-executive director and treasurer of  
NGO

## COMPANY PROFILE

Tom Piper & Associates was founded in 2001 and was Botswana's first company dedicated to providing insolvency and corporate restructuring services as its core business.

The directors of Tom Piper & Associates have been involved in some of the largest and most complex liquidations in Botswana's history. We have acted as liquidators, judicial managers, trustees and statutory managers.

From our inception, we have aimed to provide practical and pragmatic advice to parties affected by a company in financial distress be they directors, shareholders or creditors. We also work closely with legal firms providing advisory services to their clients as well as providing litigation support for insolvency cases. Tom Piper & Associates has an unparalleled understanding of insolvency law and practice in Botswana. We have often been at the forefront of recommending legal action be taken for recoveries by creditors using underutilised provisions within the Botswana legal framework.

We offer restructuring services to help businesses avoid formal insolvency procedures and look for alternatives to liquidation. We work with:

- companies in distress or their creditors advising them of their options in the event of fatal insolvency or the options for a rescue or restructure.
- banks to advise them as to the best options for them if they hold security in a company.
- unsecured creditors to understand their options against a company prior to any insolvency event as well as their rights in a liquidation or judicial management procedure.
- shareholders who want to wind up the companies voluntarily.
- law firms providing assessments of the financial position of a company proposing a scheme of arrangement, restructure or insolvency. We also provide practical advice on matters facing their clients be they liquidators or creditors of a liquidated company or a company facing insolvency.

### **Insolvency & Restructuring**

We take appointments as liquidator or judicial manager to undertake winding up, business rescue and recovery activities. We also provide advisory services on the options available for companies in distress, which include corporate and group restructures, business recovery plan development and implementation including schemes of compromise, and winding up activities. We also provide voluntary liquidation services.

### **Litigation Support, Investigations & Business Analysis**

We provide litigation support to clients and attorneys. We assist clients with reviews of financial, legal and other documentation to support the gathering of evidence for purposes of dispute resolution. including arbitration and court litigation. We undertake investigations to assist our clients and prepare factual finding reports. organise, analyse and synthesise complex data so that it is useful and insightful.

## SAMPLE PROFESSIONAL EXPERIENCE

### **Corporate Recovery, Winding Up and Compromises**

Extensive experience managing the full spectrum of general corporate recovery work (compulsory and voluntary liquidations as well as judicial managements and compromises) for over 80 estates which have varied significantly in terms of industry, size, and complexity but which have included some the biggest in Botswana's history.

Liaising with legal teams locally and in foreign jurisdictions. Preparing legal reports for the High Court; dealing with local and international creditors and cross-border issues, assisting erstwhile employees including those with limited literacy; securing and realising assets; liaising with statutory bodies; and, when in the best interests of creditors, managing trading whilst in liquidation.

### **Investigations, Research and Analysis**

Financial analysis and investigative reporting on fraudulent or reckless behaviour by directors and employees for insolvent estates and providing recommendations as to possible further legal action and 'lessons learnt'

Forensic investigation experience includes work on commercial disputes, for example, insurance claim investigations, suspected corruption on awarding of contracts and procurement processes.

Internet and desk based research including literature reviews and data analysis for a diverse range of projects; for example, women's aspirations for political leadership in Botswana; international standards of train door safety for senior counsel in a class action in South Africa; behavioural research into relationship between alcohol and HIV; and technical study of possible linkage between share price and media coverage.

### **Corporate Governance and Risk Management**

Design of original corporate governance framework assessing compliance of listed companies on the Johannesburg Stock Exchange and Botswana Stock Exchange with the King Report on Corporate Governance  
Corporate Governance assessments and revised structure proposals based on best practice for organisations undergoing restructuring.

Management of KPMG's risk management function, reporting directly to Senior Partner and regional Risk Management Partner revising and streamlining processes and procedures ensuring global compliance

### **Business and Development Advisory**

Providing a broad spectrum of business advisory services which includes independent assessment of business operations (financial, risk and procurement), evaluating 'as is' processes and proposing 'to be' solutions

Designing suitable systems and processes and project planning, budgeting and implementation of time and cost monitoring solutions for multi-million dollar funded USAID co-operative agreement including provision of interim programme management functions of a new aid funded recipient.

## EXAMPLES OF WORK DONE

### + BCL Group

We advised the liquidator of the BCL group of companies on all aspects of this large and complex liquidation, the biggest in Botswana's history, with potential creditors of US\$1 billion. We oversaw the termination process of over 5,500 employees and we managed the care and maintenance programme and closure planning of two mines, one in Selebi-Phikwe and one Francistown. We worked across disciplines overseeing all aspects of the care and maintenance programme including engineering, environmental, geological, mining, security and risk. We provided litigation support, liaising with legal teams in multiple cross border disputes.

### + KFC

We managed the liquidation process of the group of companies that franchised KFC, the international fast food chain, in Botswana. We recommended that the best options for creditors was to continue to operate and we successfully oversaw the operations of 13 stores over a period of nine months ultimately selling the business as a going concern. We further recommended that the liquidator make an application to court to collapse the group of companies so that they could be wound up as one entity. This was probably the first time this course of action had been undertaken in Botswana.

### + Kentz Botswana

This was a complex liquidation, with the major debtors also being the major creditors. It involved the winding up of an international electrical and mechanical company undertaking engineering and construction work on a number of Government contracts. The company went into liquidation five days before Christmas and had numerous live contracts but it was an example of the petitioning creditor bringing a successful petition before matters had deteriorated too far. We were able to operate a division of the company and generate sufficient profits to pursue legal action against the major debtors resulting in a recovery of 100% for the preferent creditors and 66% for the concurrent creditors.

### + Leboam Holdings

We acted as the scheme administrator for a scheme of compromise with a creditors' pool in excess of US\$20million. The records of the company were incomplete and considerable work needed to be done to determine who were the creditors who were entitled to participate in the scheme and receive a distribution.

### + Barloworld Botswana

We were appointed as the joint liquidator to undertake the members' voluntary liquidation of Barloworld Botswana, a solvent subsidiary of the Barloworld group (a leading global industrial company) that was undergoing a restructure.