

Charles Lazarevic is the Founder and Managing Director of Vero Consulting Ltd, having stepped down as a senior partner and head of forensic investigations & valuation services with Moore Stephens LLP (now part of BDO), based in London in April 2016.

*Professional Status*

*& Qualifications:* Fellow of the Institute of Chartered Accountants in England and Wales (1980)  
Accredited forensic accountant, ICAEW (2010)  
Member of the Academy of Experts (since 1994)  
Advanced Management Programme, Harvard Business School (2001)

## **Professional background**

Charles graduated with joint honours in mathematics and physics in 1977 and obtained his masters degree in business administration in 1987. He is a Fellow of the Institute of Chartered Accountants in England and Wales ("ICAEW"), having qualifying with a 'Big-4' firm in 1980 in the City of London.

He has spent his professional career in practice in the City of London, advising a wide range of private and listed companies, and a variety of major publicly funded bodies on financial reporting and M&A issues. Soon after qualifying he spent three years with the national technical department of a leading firm lecturing on technical developments and dealing with some of the most technical accounting issues faced by the firm's clients. This experience provided the foundation for his later expert witness practice.

Charles has worked on over 700 forensic accountancy cases, most of them requiring the preparation of expert reports for use in court proceedings and other tribunals, to assist in the resolution of the financial aspects of business disputes. He has given oral evidence in the UK, Switzerland, United States, Cyprus and the Caribbean.

A number of his UK civil cases have been reported and Judges have commended him for the assistance he has given to the Courts. These Judgments are available on legal databases (see below for recent cases).

His credentials as an expert witness have been checked by the Law Society and various expert witness bodies and he is accredited as an expert witness by his professional body, the ICAEW. He has acted as a single joint expert and issued expert determinations. He is also frequently asked to attend mediations as an expert. He is on the panel of the President's Scheme at the Institute of Chartered Accountants in England and Wales for the appointment of experts in a wide variety of roles. He is also a member of the Academy of Experts.

He believes that one of the key contributions that an expert witness can make to the process of resolving disputes is to take complex technical issues and to present these in a clear and comprehensible manner that assist the parties understand the reasons for their differences, which often leads to resolution.

In 2019 he was winner of the Lawyer Monthly magazine's Expert Witness Award in the Chartered Accountancy category.

### **Reported cases:**

While Charles has give evidence in court periodically since the late 1990s, since 2005 he has given oral evidence in the following reported cases. Further details may be viewed at [baillii.org](http://baillii.org):

*Arkin v Bouchard [2005] EWCA Civ 655*

Expert evidence was required in many areas in this shipping case. Charles challenged the independence of the Claimant's accountancy expert, Mr Dyson of E&Y, who in response had to be granted a bond for his £800,000 unpaid fees. This case was responsible in part for allowing the embryonic litigation funding industry to develop.

*Crowley & Anor (t/a Contraband Discount Stores) v Liverpool PSDA Ltd & Anor [2007] EW Lands ACQ\_47\_2005*

The Lands Tribunal case concerned the valuation approach for a retail business extinguished following compulsory purchase. Charles quantified the claimants' losses at £1.7 million. The defendants argued that the true value of the claim was £240,000. Following a two-week hearing, the Lands Tribunal determined the value of the claim at £700,000.

*Berry v Laytons & Anor [2009] ECC 34, [2009] EWHC 1591 (QB)*

The case highlighted the risk of professional negligence when advising on the termination of agency agreements. Charles was appointed by Laytons and quantified Berry's damages arising from Laytons alleged negligent advice.

*Prest v Prest [2011] EWHC 2956 (Fam)*

Appointed by solicitors acting for the wife to quantify the husband's resources. Moylan J concluded that he was worth at least £37.5 million and awarded the wife £17.5 million. The Supreme Court subsequently considered whether the court could pierce the corporate veil to obtain trust property.

*Magical Marking Ltd & Anor v Ware & Kay LLP & Anor [2013] EWHC 636 (Ch)*

It was alleged that the solicitors had failed to advise correctly that it would be unfairly prejudicial to remove a director without making a fair offer for his shares, leading to a claim for £10 million. Charles was appointed by the defendant and established there were minimal losses. Following a lengthy and expensive trial the court awarded £28,000.

*The Software Incubator Ltd v Computer Associates UK Ltd [2016] EWHC 1587 (QB)*

Appointed by solicitors acting for the claimant to quantify the compensation due under Regulation 17 of The Commercial Agents Regulations 1993 on termination of the agency agreement. The defendant claimed there was no loss but on hearing both experts the court awarded compensation of £475,000. On 28 March 2019 the Supreme Court decided to refer two questions as to the meaning of "goods" in the Directive to the CJEU.

*J Toomey Motors Ltd & Anor v Chevrolet UK Limited [2017] EWHC 276 (Comm)*

The claimants allege a breach of their franchise agreements, causing them losses of around £700,000. Charles analysed the alleged loss of sales of new and used vehicles and forecast after sales income. The Judgment shows there was considerable collaboration between the experts to arrive at figures requested by the Judge. The court accepted various assertions made by Charles, which considerably reduced the amounts, but the claim failed on liability.

*Welcocks Skips Limited v Network Rail Infrastructure Limited [2019] UKUT 0162 (LC) ACQ/84/2017*

Charles also acted as an expert in the Solitaire arbitration, the largest marine arbitration heard before the LMAA up to that time, which settled in 2006 for Euro 350 million.

**Industries covered:**

Industries have included: shipbuilding, container shipping, ship chartering, yachts, port operators, construction, offshore oil and gas exploration, oil and gas extraction, mining, power generation (including biomass and waste to energy plants), medical equipment, banking, cereal wholesaling, pharmaceuticals, insurance broking, retailing, garden centres, residential care, professional services, internet ISP, telephone communications, computer technology licensing, oil exploration and production, mineral exploration, airlines, mail order, waste recycling, betting and gaming, serviced offices, catering and hospitality, retailing, newsagents, fast food, retailing, bakery, retail butchers, restaurants, booksellers, B2B industrial spares, film production, TV programme distribution, commercial agencies,

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real-estate investment and development, estate agents, football club, gyms, office and household storage facilities, executive search and consultancy, outsourcing, printing, concrete and aggregates, language schools, furniture manufacture, loan portfolios, fund managers, carbon credit brokers, reinsurance, pensions investment.

