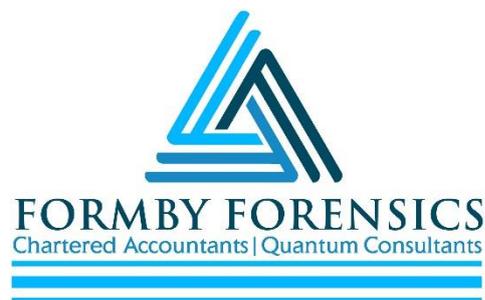


## Professional Profile

**Richard F. Formby FCA MAE**  
Chartered Accountant, Forensic  
Accountant & Expert Witness



[www.formbyforensics.co.uk](http://www.formbyforensics.co.uk)

I am a Chartered Accountant, a Fellow of the Institute of Chartered Accountants in England and Wales and founder of Formby Forensics.

I have over 25 years' experience of undertaking financial investigations, forensic accounting and expert witness work. I have been a practising member of the Academy of Experts since 1995.

My formative professional years were spent dealing with accounting, reporting and taxation for a broad portfolio of medium/large sized trading entities, as well as professional practices, institutions and high-tech enterprises. I worked in Corporate Finance and Insolvency work for several years - advising clients on corporate finance, business viability and business planning matters. This included financial investigations for acquisitions/take-overs and pre-insolvency/rescue situations. So my formative professional background includes:-

- Business planning, forecasting and business strategy
- Start-ups, acquisitions, disposals
- Investigation/reporting on acquisitions, viability and business plans

### Expert Witness Experience

For the past 25 years I have specialised in forensic accounting, litigation support and expert witness work. I have dealt with well over 500 litigation case instructions – as an Expert Witness or Expert Adviser.

I am highly experienced at dealing with Experts Meetings and drafting Experts Joint Statements. I have given evidence in the Crown Court, County Court, Mercantile Court and High Court. I have experience of giving evidence in both the traditional manner and via “hot tubbing” (or concurrent expert evidence).

When instructed as an Expert Witness my primary duty is to assist the Court by providing impartial and unbiased professional advice & opinion. If an aspect of a case is outside my expertise I shall say so. When dealing with loss quantum and where the circumstances suit, I shall indicate a range of loss and, if appropriate, indicate my preference on that range. I shall make clear those matters of fact that are for the Court to determine.

I have been instructed as an Expert Witness, or Expert Adviser, in a broad range of litigation and dispute matters including:

- Personal Injury earnings and Fatality dependency loss reports in respect of claims involving a broad variety of employed individuals and businesses - frequently situations where the relevant business was in a start-up, growth or decline phase;
- Professional Negligence cases – including re-run personal injury claims, matrimonial settlements, range of financial consequences arising from problems with contracts and the work of other professionals;
- Commercial disputes and reports on consequential loss e.g. business interruption;
- Shareholder and partnership disputes;
- 'Other matters' include - pension loss, employment benefit loss claims / financial aspects of matrimonial settlements / Court of Protection / disputed probate / warranty claims.

I accept instructions on behalf of Claimants and Defendants and as a Single Joint Expert Witness. In higher value disputes I am still usually appointed by one, or other, of the parties; either to act as Party Appointed Expert Witness or as a Shadow Expert or Expert Adviser. I ensure that my work as an Expert Witness is CPR compliant.

If instructed as an Expert Adviser, I can provide loss estimates, calculations and schedules on a sub-contractor basis as an alternative to preparation by the solicitor. This can be where formal Expert Witness evidence is not permitted, by the Court, or is not required.

I have acted as an Expert Determiner – in situations where the parties have in place complex financial evidence presented by two party appointed experts and where it was felt that the 'financials' or 'technical issues' could be resolved swiftly by accountancy expert determination.

I regularly present training talks and write articles on Forensic Accountancy & Expert Witness related topics. Via my membership of the Academy of Experts, I ensure that I keep up to date on all matters affecting the duties and obligations of Expert Witnesses.

**Terms of business:-** My expert witness appointments are undertaken in accordance with the appropriate Model Terms of Engagement For The Employment of Experts of The Academy of Experts.

**Costs:-** Due to the nature of the work it is difficult to predict the overall cost of a forensic assignment. There are many aspects to the work - investigation, meetings, requesting documents, considering evidence, forming opinion, drafting and checking the report. Then, dealing with written questions, attending conferences (if appropriate) and attending court.

I can prepare broad cost estimates which identify the different cost areas through to Trial (for Precedent H purposes).

Whilst I can work on a fixed fee for initial assessments & certain types of loss quantum, my usual basis of charging for Expert Witness work is time cost. Invoices will be issued at appropriate stages during the course of an assignment, due on presentation. In some circumstances deferred terms can be agreed in advance (please enquire about details).

**Formby Forensic Services Limited:-** Formby Forensics is a specialist firm of Chartered Accountants and Loss Quantum Consultants based in Bath, in the South West. We provide a dedicated Forensic Accountancy services drawing on Richard Formby's 25 years of work as a highly sought after Expert Witness on Accountancy and Loss Quantum related topics. [www.FormbyForensics.co.uk](http://www.FormbyForensics.co.uk)

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