



Guy Cowan

Partner

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"Guy Cowan is a very clever lawyer. He is very detailed, very meticulous and very commercial. Guy can quickly see where a settlement is, and where it is not, for a client's best interest." - Chambers and Partners, 2025



Guy is a partner in our Litigation, Insolvency and Restructuring Group. He completed his training and qualified as a solicitor at the global law firm DLA Piper, before moving to the Cayman Islands and joining Campbells in July 2011. He specialises in advising stakeholders, financial institutions, independent directors and insolvency practitioners in relation to solvent and insolvent liquidations, shareholder disputes and other financial services litigation. He is a Fellow of INSOL International.

Expertise

- **Contentious restructuring matters** – Guy regularly acts for distressed hedge funds, insolvency practitioners, stakeholders and financial institutions in relation to solvent and insolvent liquidations.
- **Insolvency litigation** – Guy advises on creditor and/or shareholder disputes and remedies, antecedent transactions and enforcement actions.
- Guy also advises office holders, stakeholders and financial institutions in relation to more **general commercial disputes**, particularly those involving **cryptocurrency issues**.

Work Highlights

Guy has appeared before the Grand Court and the Cayman Islands' Court of Appeal on numerous occasions. Some examples of his recent cases are:

- Acting for the Joint Official Liquidators of Ascentra Holdings, Inc. a complex cross-border liquidation involving claims worth in excess of US\$250m. In addition to those claims, the case also involves various pieces of significant satellite litigation, including Chapter 15 proceedings before the US Bankruptcy Court and proceedings in Singapore, where Singapore's highest appellate court allowed an appeal by the JOLs and confirmed for the first time that solvent official liquidations can be recognised as foreign main proceedings under Singapore law.

- Acting for the successful petitioners in respect of HQP Corporation Limited, a private equity fund which was placed into liquidation following a widespread and admitted fraud. The case is extremely significant, as it is first time that the Cayman Islands Court has considered, substantively, the application of the English common law rule in *Houldsworth v City of Glasgow Bank*. In a landmark judgment, the Grand Court agreed with the petitioners that the English common law rule in *Houldsworth* does not apply in the Cayman Islands, and confirmed that shareholders of companies in liquidation may therefore bring claims for damages based on misrepresentation.
- Acting for the Liquidator of CL Financial Limited, one of the largest privately held corporate groups in the Caribbean. The company has over 90 subsidiaries and, prior to its collapse in 2017, controlled assets in around 30 countries with a combined value in excess of US\$100 billion.
- Acting for the for the JVLs of TGT GP and TGT LP, which form part of the Unifi Group, a cryptocurrency lending platform. The case involves potential claims arising from matters including the FTX exchange collapse, and a number of novel issues relating to cryptocurrency disputes involving Cayman exempted limited partnerships, for which there is limited judicial guidance.
- Acting for various creditors of Three Arrows Capital, a cryptocurrency hedge fund incorporated in the British Virgin Islands which was placed into liquidation in 2022 having incurred losses in excess of \$3 billion.
- Acting for Wells Fargo Bank, the successful petitioning creditor of Vantage Drilling Company, with a claim (in its capacity as trustee) exceeding US\$1.7 billion in value. The case is significant due to the size of the debt owed, and the fact that the Cayman liquidation is part of a multi-jurisdictional group insolvency, involving concurrent Chapter 11 proceedings in the United States.
- Acting for the successful petitioners in the winding-up of ASEAN Tower Holdco Limited, whose ultimate subsidiary is the third largest telecoms tower company in Vietnam.
- Acting for the Joint Receivers appointed over the operating companies of the Green Dragon Gas group, the largest producer of Coal Bed Methane gas in China.
- Acting for the joint provisional liquidators of Bona Film Group Limited, one of China's largest production and film distribution companies.

Qualifications and Admissions

- Admitted in the British Virgin Islands, 2024
- Admitted in the Cayman Islands, 2011
- College of Law Chester, Diploma in Restructuring, 2010
- Solicitor of the Supreme Court of England and Wales, 2004 (non-practising)
- College of Law Chester, Legal Practice Course, 2002
- University of Manchester, BA (Hons), 2000

Prior Career History

- DLA Piper UK LLP, Manchester

Professional Associations

- Fellow, INSOL International
- Legal Practitioners Association, Cayman Islands
- Restructuring and Insolvency Specialists Association (RISA), Cayman Islands
- Law Society of England & Wales

Publications and News

News

- [Campbells Announces Partner Promotions for 2023](#)

Articles

- [Legal 500 Cayman Guide - Restructuring & Insolvency](#)
- [Campbells contributes to Chambers Insolvency Guide 2021](#)
- [GRR Americas Restructuring Review](#)

Client Advisories

- [Ascentra: helpful guidance on the Grand Court's approach to proprietary injunctions](#)
- [It's not about the money, money, money](#)
- [Out with the Hould: landmark decision paves the way for shareholder misrepresentation claims against companies in liquidation](#)