



L I P M A N K A R A S

David Cross Principal

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Professional Experience

David has over 15 years experience in complex financial investigation across both domestic and international jurisdictions. His analytical capabilities provide a forensic advantage to clients and have played a crucial role in the successful resolution of many projects undertaken by the Lipman Karas team. David has highly developed skills in gathering, analyzing and presenting voluminous materials in a cogent and persuasive way. David's dedication to long term projects and his ability to work collaboratively with clients and other lawyers is outstanding.

David's areas of expertise include insolvency, professional negligence, banking and finance, corporate governance, investigations and asset tracing, corporate disputes and risk management.

For nine years, David worked in the corporate finance division of a Big Four accounting firm. In that capacity David undertook statutory and acquisition due diligence investigations, business and company valuations, preparation of expert reports and business reconstructions.

David also gained valuable experience within the audit division across a wide range of industries (including banking and finance) and is skilled as to the application of audit methodologies and professional auditing and accounting pronouncements. David brings unique experience and expertise to clients of the Lipman Karas investigative litigation team.

Project Highlights

David's major projects include:

- Advising the Liquidators of **Akai Holdings** on international investigations and numerous successful legal actions arising from Hong Kong's largest corporate collapse, including against the former auditors and other third parties.
- Recovery proceedings over more than ten years, including against former auditors and directors, for the **Bond Corporation** liquidators which have resulted in recoveries in the hundred of millions.
- Consultant to the **HIH Royal Commission** in Sydney, inquiring into the failure of the HIH Insurance Group of companies. David's particular focus was the investigation and presentation of evidence on the role and conduct of the auditors to the HIH Insurance Group and assisting with the preparation of future policy recommendations.
- Investigating the collapse of the **JN Taylor Group** for its liquidators. Recovery actions arising from the investigations undertaken have resulted in 100 cents in the dollar returned to creditors.
- Working with the **State Bank Task Force** which conducted proceedings against auditors Price Waterhouse arising out of the collapse of the Beneficial Finance.

Industry Memberships

Associate of the Institute of Chartered Accountants in Australia

Member of the Forensic Accounting Special Interest Group of the Institute of Chartered Accountants in Australia

Law Society of South Australia

Tertiary Qualifications

Bachelor of Economics (University of Adelaide)

Bachelor of Laws (with Honours) (University of Adelaide)

Admitted to the Supreme Court of South Australia

Admitted to the High Court and Federal Court of Australia