

Name: David Prior
Position: Managing director
Qualifications: ACA, MA (Hons) Cantab



Summary of career history

David has had over twenty years experience as a forensic accountant. He is managing director of Independent Forensic Accounting Limited. Until June 2008 he was a forensic accounting partner in Grant Thornton UK LLP and prior to that for seven years he led the forensic accounting team in the North for RSM Robson Rhodes LLP.

David has experience within the forensic accounting field in both the public and private sectors including loss of profit claims, auditors' and accountants' negligence, fraud investigations, investigations of alleged improprieties, warranty disputes, breach of contract, compulsory purchase order claims, personal injury claims, insurance issues and shareholder disputes.

David has appeared as an expert witness on over 20 occasions in the High and County Courts, in arbitrations including the International Court of Arbitration in the land tribunal and in the Crown Court.

Forensic experience

David's experience includes the following:

Loss of Profits

Expert witness in an ICC arbitration in Helsinki re the loss of economic benefit from a contract to acquire a Euro3million tyre shredding machine.

Expert accountant in multi million pound breach of contract claim against a large telecommunications company in relation to the provision of web ports to a virtual internet service provider.

Expert accountant in multi million pound international claim relating to the provision of a dry mix mortar plant

Expert accountant in a £500,000 breach of contract claim against a supplier of a printed circuit board manufacturer.

Expert accountant on a £150,000 loss of profits claim against a publishing and design company in respect of alleged breach of contract in respect of production of a promotional brochure.

Expert accountant in a claim involving a furniture manufacturer for in excess of £1 million in a loss of profits claim against a trade union in respect of an allegedly illegal industrial action.

Compiling a £30 million claim for wasted costs and loss of profits in a claim involving some 300 plaintiffs who were members of a quango set up to create opportunities for small market gardening businesses.

Providing accounting support in a £40 million multi-claimant action on abuse of dominant position.

Expert accounting work in a £1 million breach of contract claim in the haulage industry.

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Expert accountant in a £800,000 restrictive covenant claim in the toy industry.

Expert accountant in a £130,000 business interruption claim by a shoe retailer against the landlord of the business premises. Expert accountant in a £300,000 breach of contract claim against a supplier of machine tools allegedly unfit for the purpose specified.

Acting for the Claimant as expert accountant on a £1 million loss of profit claim resulting from alleged breach of contract. The dispute was between a debt collection agency and its client, a utility company.

Expert accountant in a claim for £400,000 in relation to damage done and equipment wrongly taken when re-possessing equipment subject to a lease agreement.

Providing assistance to a professional football club in a contract dispute with a supplier.

Working on and taking the expert accountant role in a significant number of other cases involving loss of profits in a range of businesses from pharmaceutical manufacturing to farming.

Construction and property disputes

Expert witness in an ICC arbitration re a \$450million construction project claim

Expert accountant on performance damages in respect of a £20m breach of contract claim concerning design faults in the construction of a biodiesel plant.

Providing accountancy advice in respect of a £16 million construction dispute

Expert accountant on quantum instructed by a major building plc in a £20 million negligence action against a firm of solicitors.

Expert accountant in a breach of contract claim for over £5 million between a property developer and its bankers.

Expert accountant on quantum in a claim for over £1 million against an architect in respect of the construction of an abattoir.

Expert evidence on the value of blight claims, relocation costs and total extinguishment claims in respect of a number of Compulsory Purchase Orders.

Investigation of alleged money laundering offences in a property management company.

The valuation of a building company.

The valuation of a builders' merchant.

Shareholder and partnership disputes

The valuation of the shares of a company engaged in making machines for the manufacture of credit cards.

The valuation of a firm of management consultants specialising in information technology.

The valuation of a company engaged in making parts for use in heat exchangers.

The valuation of the shares of a company engaged in selling promotional material.

The valuation of a medical self-insurance body.

Several valuations of a partner's capital accountants on retirement of a partner including firms of solicitors and accountants.

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Expert accountant in the arbitration of a partnership dispute between the ex-partners of a firm of management consultants.

The valuation of a group of light engineering companies.

The valuation of a hotel owning and management company.

The valuation of a building company.

The valuation of an abattoir and meat processing company.

The valuation of a builders' merchant.

The valuation of a nursing home company.

Professional negligence

Lead investigator into allegations of professional negligence of a major accounting firm in respect of the audit of an educational establishment where the claim exceeded £10 million.

Expert accountant on quantum instructed by a major building plc in a £16 million negligence action against a firm of solicitors.

Expert accountant on quantum on a claim for some £2 million against a firm of solicitors in respect of allegedly negligent advice in respect of the sale of a chain of garages.

Expert accountancy work in a £1 million claim against a major UK accounting firm in relation to the audit of and sale of a cash and carry company.

Expert accountant on quantum in a claim for over £1 million against an architect in respect of the construction of an abattoir.

Expert accountant in a £1 million claim against an accountancy firm in relation to audit and advice given to a company in the health food sector.

Expert accountant on quantum on a £200,000 claim against a firm of solicitors in respect of allegedly negligent advice in relation to the sale of two nightclubs.

Expert accountancy work in a claim for £100,000 against a chartered accountant who was being sued in his role as sole executor of an estate, the business of which was primarily farming.

Expert accountant on quantum in a consequential loss claim over £300,000 in respect of allegedly negligent advice given by a solicitor in connection with the purchase of a car sales business.

Expert accountant in respect of a number of other professional negligence claims against firms of accountants, solicitors and surveyors.

Insurance Claims

Providing assistance to the receivers of a tank container manufacturer in a disputed insurance claim for a sum in excess of £1 million.

Providing a report on a loss of profits claim in a £10 million IT dispute and participating in the subsequent successful mediation.

Assisting a claimant engaged in the business of manufacturing telecommunications equipment to compile a consequential loss claim following a fire.

Acting for the defendant as expert accountant in a disputed insurance claim resulting from a factory fire and resultant claim for loss of profits and professional negligence.

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Review of and advice to insurers on a number of small consequential loss claims.

Warranty claims and completion accounts disputes

Investigating and advising on the merits of a claim involving disputed items in the completion accounts of an electrical components distributor.

Consultancy advice and producing submissions to the Independent Expert on a £3.5 million completion accounts dispute involving wholesalers of specialist stationery products.

Consultancy advice and producing submissions to the Independent Expert on a £2 million completion accounts dispute in the textile industry.

Expert accountant in a £1 million acquisition dispute concerning a company manufacturing specialist stationery products.

Expert accountant in relation to alleged misrepresentations made in the course of the sale of an accountancy business.

Expert accountant in relation to a £750,000 breach of warranty claim involving the sale of a manufacturing company.

Expert accountant in a £1 million breach of contract claim in the credit reference industry.

Expert accountant on a £500,000 warranty claim in respect of the sale and purchase of an electrical fittings manufacturer.

Expert accountant in a number of breach of contract issues involving petrol station franchisees

Expert determinations

Valuation as Court appointed Single Joint Expert of a waste management company, including the investigation of and determination of numerous allegations of impropriety.

Valuation as an appointed Independent Expert of a fast food franchise.

Valuation as an appointed Independent Expert of a light engineering company.

Public sector and not for profit disputes/investigations

Forensic accounting consultant on quantum to the Claimant in an IT dispute between the NHS and a major International public company where the claim is for several hundred million pounds.

Investigation into over claiming of ESF monies in a higher education establishment.

Investigation into a supply chain fraud in a housing association.

Investigation of alleged employee fraud in a housing association

Investigation into the overclaiming of funding in a higher education establishment.

Expert evidence on the value of blight claims, relocation costs and total extinguishment claims in respect of a number of Compulsory Purchase Orders.

Investigation into potential over claiming of funding in further education establishments.

Advice on the quantum of a claim for breach of contract against a metropolitan district council.

Investigation of an alleged misappropriation of assets from a publicly funded body.

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Review on behalf of HM Customs & Excise of the accounting treatment of large payments in advance on long-term contracts.

Section 447 investigations for BIS into a number of companies.

Investigation for DEFRA of payments to subcontractors.

Personal injury/fatal accident claim

Expert accountant on over 50 claims for loss of earnings instructed by both claimants and defendants/insurance companies covering both employed and self-employed claimants in businesses ranging from the car trade to management consultants.

Fraud and other investigations

Expert witness in a number of MTIC fraud cases.involving tax losses in the £100millions.

Expert witness in £30 million boiler room fraud.

Expert witness in large VAT and PAYE fraud involving the employment of temporary workers for food processing companies

Review of and advice to the liquidators on legality of distributions in respect of dividends paid to directors of a large claims handling company which subsequently became insolvent.

Investigation into allegations of paying inducements to obtain large contracts.

Providing assistance to the SFO in respect of a multi million pound high yield investment fraud.

Assisting in two cases where the defendant was charged in relation to alleged large scale leasing frauds.

Investigation into a fraud involving overcharging of customers of an insurance broker.

Investigation of an employee fraud on behalf of an insurance company.

Investigation into an alleged grant fraud in a public sector body.

Investigation into alleged misappropriation of funds by the director of a financing company.

Investigation into a claim in respect of double payment of invoices to the relatives of a company employee.

Investigation and advice on a claim involving the alleged misappropriation of cheques.

Investigation of a number of alleged advance fee frauds.

Investigation of alleged money laundering offences in a property management company.

Investigation of an alleged fraud on a trust.

Producing a statement on the evidence to support a charge against the employee of a bank alleging theft of cash.

Investigation of the evidence to support a criminal charge of failure to keep proper accounting records.

Assisting a defendant charged with conspiracy to defraud and fraudulent trading.

Assisting a defendant charged with conspiracy to defraud.

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Matrimonial disputes

In connection with a number of matters, assisting in the preparation of rule 2.63 questionnaires and advising on the financial implications of the information obtained.

Valuation of an engineering business owned jointly by a husband and wife.

Valuation of a residential care home business owned jointly by a husband and wife.

Other experience

Before specialising in forensic accounting in 1991, David spent seven years working in audit and conducting other financial investigations. He maintained a small portfolio of audit clients until 1995. David has managed the audits of manufacturing, wholesaling and engineering clients with turnovers in the £30 - £250 million range.

David has significant experience of acquisitions and disposals including due diligence and also of listing work. He has also carried out a number of solvency reviews for banks.

David is on the management board of the North East Fraud Forum.

Seminars and publications

David has developed and given a number of seminars to major law firms and to the Liverpool Law Society on forensic accounting matters. He has developed and taken part in mock trials with solicitors and with the Northern Circuit Commercial Bar Association. He has spoken at a Euroforum Conference on the assessment of damages in cases involving severe head injury during birth. He has had articles published on IT disputes, on Structured Settlements, on Completion Accounts and Warranty Disputes and on disputes involving potentially Insolvent Companies.

Contact details

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