



7 February 2013

### **Annual Lecture delivered by Andrew Higginson**

The IPA's annual lecture last week was delivered by Andrew Higginson, a retailer with a track record spanning over 2 decades and including Laura Ashley, Burton Group, Tesco and Tesco Bank. Andrew is currently the Chairman of both N Brown plc and Poundland. Andrew entertained 80 delegates at the RAC in Pall Mall with some pertinent pointers for those currently grappling with the marketing and financial difficulties of the current retail sector. He suggested directors could do with some help from insolvency practitioners on identifying warning signs of insolvency, and that large corporates should do their bit in the battle against ever-lengthening credit terms by taking responsibility for paying (particularly small) suppliers on a timely basis.

Andrew had a four year spell as CEO of the retail services division covering Tesco Bank, and commented that he considered some recent banking practices, including 125% mortgages, as highly questionable and a contributor to over-indebtedness.

Andrew's insight into the retail sector, growth and the need to respond quickly to changing market circumstances made for a fascinating lecture, with some key messages that resonated well with the audience of insolvency professionals.

The IPA annual lecture is one of a number of events organised by the IPA as part of its aim to widen knowledge of insolvency and related matters; this was a stimulating thought leadership presentation.

IPA President Charles Turner commented:

"Andrew's thought provoking and entertaining lecture was very well received by attendees. His explanation of the key drivers for success in both the retail and banking sectors, with primacy on customer focus and convenience, were wholly persuasive and there were some important lessons for us all. The lively Q and A debate that followed was indicative of how much attendees were engaged by the lecture."

- Ends -

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### **About the Insolvency Practitioners Association**

The IPA is the only one of the recognised professional bodies specialising solely in insolvency. Its principal aim is to promote and maintain standards of performance and professional conduct amongst those engaged in insolvency practice. It has some 2,000 individual and firm members and students and is the second largest, in terms of the number of licensed insolvency practitioners (IPs), of the professional bodies recognised for the purposes of authorising IPs under the Insolvency Act 1986. The IPA currently licenses in excess of 550 IPs in the UK.

Further information can be found at [www.insolvency-practitioners.org.uk](http://www.insolvency-practitioners.org.uk)