

## Vikki Wall

Partner

E: [vikki@aveforensic.com](mailto:vikki@aveforensic.com)

T: +44 (0)7803 121747



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### Key experience

- More than 25 years' experience in forensic accounting covering all financial and accounting aspects of disputes
- Appointed as expert in arbitration (including ICC, LCIA, PCA, UNCITRAL, ICSID, QICCA, SCC, HKIAC and DIAC rules), investment treaty disputes, litigation, expert determination
- Given oral testimony in numerous UK and International court/ arbitration proceedings
- Experience over a wide range of industries, including airline, mining, construction, real estate, energy, finance, IT and manufacturing, leisure and travel
- Recommended by Lexology (formerly Who's Who Legal) in 2024 as a Thought Leader in its Arbitration Expert Witnesses category and as a Mining Consulting Expert
- Vikki's investment treaty experience includes acting on behalf of both the investor (including against Tanzania, Zambia, Romania, Mauritius, Egypt and Slovakia) and state (including the Kingdom of Saudi Arabia, Kenya, Barbados and Venezuela)
- First class mathematics degree from Leeds and Paris Jussieu universities
- Big Four experience as a chartered accountant, fellow of the Institute of Chartered Accountants of England and Wales (ICAEW) and past chair of the advisory panel for its Forensic and Expert Witness Community

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Vikki has worked on both commercial and contractual in UK and international arbitration and litigation and investment treaty disputes. Examples of Vikki's work include:

- Appointed by the Claimant in an ICSID arbitration brought against a European state. Vikki reviewed both the project financing and intra company loans and testified on the value of the investment in the construction project.
- Appointed by the claimant, a Middle Eastern supplier, in an ICC arbitration. She testified on the quantification of the claim and counterclaim, including loss of profits and costs incurred.
- Appointed by the respondent in two related construction disputes in QICCA arbitrations. Vikki testified in the separate arbitrations, quantifying the loss of profits due to the delay in opening of a luxury development.

- Appointed by the claimant in a large High Court litigation over the provision of outsourcing and IT services. She testified as to amount of the alleged costs incurred, instructed alongside IT and delay experts.
- Appointed by the claimant in an LCIA dispute over the terms of a joint venture agreement. Vikki, working closely with an industry expert, co-testified on the quantum of the historical loss of profits, including interest.
- Appointed by the claimant in an ICSID dispute in relation to the alleged expropriation of gold mining licences in Africa. Vikki testified on the valuation of the investment in a hearing in Washington.
- Appointed by the claimant in a Singapore High Court case. Vikki testified on the quantum of loss suffered by the gaming manufacturer brought against its IT contractor, including the profits lost from its e-commerce platform.
- Appointed by the defendant, a Western Asian state airline, in a contractual dispute in the High Court over equipment manufacturing. Vikki testified on the quantum of the alleged wasted costs and loss of profit claims.
- Appointed by the claimant, an Asian state airline, in an ICC dispute over the terms of aircraft purchase agreements. Vikki, working closely with an industry expert, opined on the impact of the alleged issues in dispute.
- Appointed by the claimant, at an early stage, to value a financing business for a company with operations in Europe, North America, Middle East and East Africa for an expropriation claim being brought against a state.
- Appointed by the claimant in an PCA dispute in relation to the alleged expropriation of iron ore mining exploration licences in Africa. Vikki opined on the valuation of the investment.
- Appointed by the respondent, a contractor with an Asian government, to quantify the impact of the matters in dispute under the terms of a purchase agreement between the parties in an ad hoc UNCITRAL arbitration, in particular opining on the appropriate application of the inflation index.
- Appointed by the respondent in a DIAC dispute to consider the valuation of a joint venture owned by the two parties.
- Appointed by the Claimant, an aluminium smelting company, in an LCIA dispute. Vikki opined on the payment of the amount owed under the Sales Contract, interest on late payments and the costs to resell returned products.
- Appointed by the Claimant, in the aviation industry, in an ICSID dispute. Vikki opined on the methodology of the investment.
- Appointed by the defendant to review the valuation of a software technology start up in a High Court case.
- Appointed by the respondents an ICC arbitration seated in London bought over the sale of a petro engineering business.

- Appointed by the respondent, an international construction company, in a breach of contract ICC dispute with its former joint venture partner. Vikki was appointed alongside a real estate expert and testified on the fair market value of the construction of the new city being built, including commercial real estate and residential properties, based on a complex cash flow model.
- Appointed by the State respondent in an ICSID dispute in relation to the construction of a power plant in the Middle East. Vikki was appointed alongside a construction expert and testified on the valuation of the investment and quantification of interest.
- Appointed by the claimant, a Chinese-state owned construction and manufacturing company, in an HKIAC arbitration. Vikki testified on the financial health of a company, including the technical insolvency status and dividends due to be paid.
- Appointed by the claimant in an ICSID dispute arising from the impact of an African state's change to its planning guidance policy. Vikki testified on the value of the real estate investment of the resort.
- Appointed by the claimants, a joint venture, in an LCIA dispute in relation to a construction project in Western Asia. Vikki testified on the accounting and quantification of the funding and payment of costs.
- Appointed by the claimant in an ICSID dispute in relation to the operation of a copper mine in Central Africa. Vikki was the testifying expert on the value of the taxation and cash flow obligations under the terms of a stability agreement.
- Appointed by the claimant, at an early stage, to provide an estimate of losses from the alleged expropriation of a gold deposit to be brought against an Asian state.
- Appointed to review the costs incurred in the contract for a manufacturer and designer of power plants and engines.
- Assisting a charitable organisation with a dispute with its COO over alleged accounting irregularities.
- Appointed by the defendant in a High Court litigation to quantify the potential loss under an employment contract.
- Appointed by the respondent in a dispute over the terms of a purchase agreement for copper and other precious metals, involving the consideration of the metals pricing. The case settled shortly before the hearing.
- Appointed by the respondent, owner of a power plant, in an ICC dispute arising from the termination of an agreement between the contractor and owner in Asia.
- Appointed by the claimant, the owner of a chain of UK restaurants, in a High Court breach of warranty dispute over the sale of a number of franchise operations.
- Provided preliminary advice to a US based company in its claim against the sellers of an online seller of advertising space, reviewing the accounting evidence and opining on the likely quantum of the client's financial losses.

- Appointed by the claimant, a dutch metal mining services company, to opine on the legitimacy of dividend distributions for our client in proceedings in the High Court.
- Appointed by the State respondent, an African state, in an ICSID dispute over the allegedly unlawful revocation of claimant's mining license.
- Appointed by the respondent in an ICC arbitration to quantify the losses in relation to both unpaid invoices and loss of profits in a case brought against our client for alleged breaches of supply chain and sales agreements. Vikki's work involved liaison with a number of commodity brokers.
- Appointed by the State respondent, an African government, in a contractual dispute over the operation of a power plant. Vikki testified on the impact under the terms of a revised Power Purchase Agreement in this ad hoc arbitration.
- Appointed by the claimant, a European manufacturer, in a claim against its former IT developer, quantifying loss of profits, loss of business opportunity and increased cost of doing business as a result of the failed functionalities.
- Appointed by the claimant, an East African logistics and wholesaler, in an UNCITRAL claim for loss of future profits resulting from the termination of its contract.
- Appointed by the claimant in an LCIA arbitration to assess the financial position of an offshore ship building company based in Bermuda to support a security for costs application. The case settled shortly after Vikki's report was filed.
- Appointed for the defendant in County Court proceedings brought by a loan company in relation to a mortgage.

### **Other experience**

Vikki has been appointed both as the independent expert and to formulate claims and prepare submissions with the parties in a variety of expert determinations, completion accounts, warranty claims and earn-out disputes. She has also provided pre- transaction advice to corporate and private equity companies on the accounting aspects of draft sale and purchase agreements.

Vikki has led many other disputes and investigations, including investigating allegations of impropriety by the auditors of a training business in relation to its public funding and allegations of fraud in respect of taxation advice given by an advisor to his clients.

Vikki has also undertaken reviews of an entity's financial position from its financial statements, public and other available information, for example:

- Liabilities review of a property company in advance of a lease renegotiation.
- Financial position analysis for a property business, including its parent, associates and other group members, in advance of a contract renegotiation.
- Financial position review of an IT company, including its anticipated future financial position and access to credit facilities, for security of costs.
- Review of the appropriate airline levy due between parties to a contract.