

Luke Howman-Giles

Partner in Sydney

+61 2 9338 2640 / +61 450 283 500

lhowmangiles@mcgrathnicol.com



Luke is a forensic accounting expert, specialising in financial investigations and dispute advisory services. He is a qualified Chartered Accountant and Chartered Financial Analyst with more than 20 years of forensic accounting experience.

Luke is experienced in providing financial, accounting and valuation advice to parties involved in commercial disputes, legal advisers and the courts. He has appeared and provided evidence as an expert witness in a range of jurisdictions including the Federal Court of Australia, the Supreme Court of NSW and the Land and Environment Court of NSW.

Prior to joining McGrathNicol, Luke was the lead Forensic Partner in NSW at a Big 4 firm. Here he specialised in financial and regulatory investigations, expert witness and consulting expert assignments, assessments of economic loss, valuations and analysis of businesses, funds tracing assessments, investigations into payroll non-compliance, the preparation of submissions or acting to determine post-acquisition disputes, the reconstruction of accounting records and complex financial analysis.

Engagement Experience —

Independent expert reports

- A joint appointment ordered by the Supreme Court of New South Wales in relation to accounting and valuation matters as part of proceedings between two shareholders of an engineering maintenance company.
- An independent expert report regarding financial information relied on to quantify losses claimed by a medical business impacted by a significant infrastructure project in Sydney as part of Land and Environment Court of NSW proceedings (UTSG Pty Ltd v Sydney Metro (No 6) [2020] NSWLEC 63).
- An independent expert report for Federal Court of Australia proceedings regarding the valuation of companies and trusts associated with a national auto-parts retailer.
- An independent expert report for the purposes of arbitration proceedings regarding the discounted cash flows for the expected long-term costs of repairs to a significant infrastructure project in Queensland.
- An independent expert report for the purposes of proceedings commenced by the Fair Work Ombudsman in the Federal Court of Australia (Proceeding No.NSW 581/2021).

Qualifications & Memberships —

- Bachelor of Commerce (Finance and Accounting), University of Sydney
- Bachelor of Arts (Asian Studies), University of Sydney
- Member, CA ANZ
- CFA Charterholder
- Member of the CFA Society, Australia
- Diploma of Government (Investigations), SIPS



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- An independent expert report, a joint expert report and the provision of oral evidence for an applicant in proceedings against the Commissioner of Taxation before the Federal Court of Australia.
- An independent expert report on the valuation of minority interests in a retirement and aged care living provider for the purposes of Federal Circuit and Family Court of Australia proceedings.
- An independent expert accounting report as part of a shareholder dispute involving a global timber company as part of proceedings in the Supreme Court of Papua New Guinea.
- An independent expert report in relation to a shareholder dispute involving an assessment of the earnings (EBITDA) of a business as part of proceedings in the Supreme Court of Queensland.
- An independent expert report for bankruptcy proceedings in the District Court of NSW that involved the analysis of the disposition of monies through bank and gambling accounts.

Dispute Advisory Assignments

- The preparation of forensic accounting analysis for the Australian Financial Security Authority and the Commonwealth Department of Public Prosecutions of the financial records of an individual in relation to bankruptcy related offences.
- The provision of investigation and litigation support services in Luxembourg to a European bank preparing for potential litigation arising out of the collapse of the Bernard L Madoff Investment Services Ponzi scheme.
- An independent forensic review for a casino to assess the residency of patrons participating in rebate play and to calculate the potential impact on casino duty, the Responsible Gambling Levy and GST payable.
- The provision of forensic accounting and investigation services to a global automotive original equipment manufacturer (OEM) regarding the potential overpayment of dealer margins to Australian-based dealers.
- An independent assessment of costs allocated to the Central Coast Council having regard to the requirements of the Local Government Act 1993 and the Council Rating and Revenue Raising manual, released by the Department of Local Government.
- Appointed as the Independent Assessor and Administrator for the Meat Shift & Overtime Payment Scheme run by the Department of Agriculture, Water and Environment.
- The assessment of economic losses incurred by the owners of a large mining complex in the Peruvian Andes that provides ore concentrates of copper, zinc and molybdenum.
- The forensic review for Legal Aid NSW of a community legal centre receiving grant funding for various legal programs.

Post-acquisition disputes

- Acting as an independent accounting expert to provide an expert determination on matters in dispute between a purchaser and vendor of a gold mine. The matters required for determination included fair value hedge accounting, working capital and capital expenditure items.
- A joint appointment as an independent expert accountant pursuant to a Share and Asset Sale Agreement involving the acquisition of a technology company. The appointment required the calculation of EBITDA and the assessment of earnings to be applied in an earn out mechanism.

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- A joint appointment as an independent expert accountant pursuant to a Share Sale Agreement to resolve a dispute regarding the earn-out calculation. The matter related to the acquisition of medical practices with key matters in dispute involving COVID impacts and key personnel contracts.
- Engaged by the purchaser of a logistics company in relation to a dispute over breaches of accounting warranties in a Share Sale Agreement and a subsequent warranty and indemnity claim. The matter involved the assessment of an understatement of liabilities, an overstatement of EBITDA and the loss and damages arising from the accounting errors and breach of warranties.

Investigation services

- An investigation into the misappropriation of funds by a finance manager of an Australian industry body.
- An investigation for a major Australian retail bank into alleged manipulation of leave balances by senior personnel.
- Several investigations for a NSW Government Department regarding alleged breaches of the Government Sector Employment Act 2013 No 40, NSW Government Procurement policies and maladministration.
- An investigation for a construction and real estate multinational into allegations of financial fraud through the manipulation of forecast sales and cost escalation.
- An investigation for the Australian subsidiary of a European bank into potential fraudulent practices as part of their customer due diligence processes.
- An investigation by a property developer into alleged modifications of quotes and invoices relating to contract variations.
- An investigation into the posting of fraudulent accounting entries by a Chief Financial Officer of a subsidiary of a global media organisation.
- An investigation for a listed real estate company regarding alleged fraudulent procurement by a facilities manager at several locations.
- An investigation into alleged conflicts of interest relating to labour hire at a Sydney based university.
- An investigation into allegations of misconduct by senior personnel at a waste recycling company including allegations involving the theft of intellectual property, the management of competing businesses and the misuse of company assets.
- An investigation into possible breaches of OFAC sanctions by a European medical device manufacturer that sold and delivered medical devices to Iran.