



# NICHOLAS LOPEZ

## PARTNER

### PROFILE

Nick has more than 10 years' experience in forensic accounting, investigations, assurance services and litigation support. Nick is a Forensic Accounting and Business Valuation Specialist with the Institute of Chartered Accountants Australia and New Zealand as well as a Certified Fraud Examiner with the Association of Certified Fraud Examiners.

Nick specialises in providing the following types of forensic accounting and investigation services:

- Quantification of economic loss;
- Fraud investigation;
- Payroll investigation including the quantification of wage underpayments; and
- Financial accounting analysis, including financial statement reconstruction.

Nick has recently worked closely with South Australia's largest employer in respect of a class action involving allegations of wage underpayments. This involved the analysis and interrogation of over 50 million data points in order to calculate potential underpayments based on various interpretations of the relevant industrial instruments.

### PROFESSIONAL EXPERIENCE

#### Assessments of Economic Loss

Nick has been engaged and involved in numerous assignments in connection with the assessment of economic loss suffered by plaintiffs in a wide range of circumstances. Plaintiffs have included individuals, businesses, large company groups and listed companies.

Nick has published expert economic loss reports, provided economic loss advice and been involved in the preparation of expert reports in the context of, inter alia, the following litigation:

- Jim Barry Wines v J A Weckert re damages to vineyards and wine production as a result of fire
- Sunnya Pty Ltd & Anor v Yinghan He & Oths re damages associated with the export of powdered milk to China
- Peter Michell and East Stoneleigh Pty Ltd v Andrew James Hamilton & Ors re damages arising from a failed property development
- Ormsby Contracting Pty Ltd v Timothy Currie and Richard Currie re lost profits arising from a breach of contract
- Butcher v Poynter Hargraves Financial consultants & Anor re damages arising from the sale of a mortgage broking business
- Aramis Vineyards v Serafino Wines Pty Ltd re lost wine sales
- Tasmanian Ports Corporation re damages arising out of an allision between the MV Goliath, a cement carrier owned and operated by CSL, and two TasPorts tugs at berth in the Port of Devonport.
- Frank Musolino v Muso Nominees Pty Ltd & Ors re damages arising from a family farming dispute.
- Matlove Enterprises Pty Ltd atf the Gruhl Business Trust v King's Baptist Grammar School Incorporated and King's Baptist Church Incorporated re damages arising from a breach of contract.
- David Allan James Coster v Robyn Mary Coster re damages arising from a family farming dispute
- No Waste Concrete Pty Ltd re damages arising from a breach of contract.
- PAJM v The Salesians Society Incorporated re damages from personal injury
- Peter Eden v MLC Limited re consequential losses suffered by an olive oil business as a result of the cancellation of an insurance policy.
- PV Australia Pty Ltd as trustee for the PVS Australia Unit Trust v Parrot Park 194 Pty Ltd re lost profits associated with electronic gaming machines.

☎ 08 7320 1907

✉ [nlopez@morrisforensic.com.au](mailto:nlopez@morrisforensic.com.au)

📍 Level 12, 44 Waymouth Street,  
Adelaide SA 5000

## PROFESSIONAL QUALIFICATIONS

---

Bachelor of Commerce (Accounting),  
University of Adelaide (2010)

Graduate Diploma of Chartered  
Accounting, The Institute of Chartered  
Accountants in Australia (2013)

Graduate Diploma of Finance, Kaplan  
(2018)

Business Valuation Specialist, Institute  
of Chartered Accountants Australia  
and New Zealand (2018)

Certified Fraud Examiner (2020)

Forensic Accounting Specialist,  
Institute of Chartered Accountants  
Australia and New Zealand (2021)

Graduate of the Company Directors  
Course, Australian Institute of  
Company Directors (2024)

## PROFFESIONAL EXPERIENCE

---

### Assessments of Economic Loss (continued)

- Perazzoli & Ors v Bank SA & Ors re a class action arising from a Ponzi scheme.
- Enva Advisory Pty Ltd v Exelsuper Pty Ltd re damages from the sale of a mortgage broking business.
- Duxton Nuts Pty Ltd v Imatech Tree Nursery Pty Ltd re lost profits associated with walnut operations.
- SSABR Pty Ltd & Anor v AMA Group Limited & Anor re the profits earned by a car repair business subject to an earn out agreement.
- Adelaide Brighton Cement Limited v Hallett Concrete Pty Ltd & Ors re damages arising from a breach of contract.
- Adelaide Brighton Cement Limited v Contract Mining Services Pty Ltd re damages arising from a breach of contract.
- Wartsila Australia Pty Ltd v Primero Group Pty Ltd re a no-transaction case involving the construction of a power plant.
- Central Pier (Docklands) & Ords v Development Victoria & Ors re lost profits associated with a hospitality venue.
- Adelaide Brighton Cement Limited v Veolia Environmental Services (Australia) Pty Ltd re lost profits associated with the operation of a kiln.
- Southern Quarries Pty Ltd v St Vincents Pty Ltd re lost profits associated with a quarry.
- Acquista Investments Pty Ltd and Veolia Environmental Services (Australia) Pty Ltd v Ahrens re lost profits associated with a waste management business.

### Payroll Investigations

Nick has been engaged to conduct numerous payroll investigations, reviews and audits. These engagements have been in the context of litigation (class-actions and Employment Tribunal matters) as well as for internal use for organisations to identify and/or quantify wage underpayments.

#### Specific engagements include:

- A payroll investigation involving South Australia's largest employer. In this regard, Nick was responsible for investigating and quantifying potential underpayments in respect of approximately 2,500 employees, spanning a seven-year period. This involved the interrogation of over 50 million data points, including detailed time data, pay data and fingerprint data in order to calculate potential underpayments under various interpretations of the relevant industrial instruments applicable from time to time.
- Payroll compliance audits involving public sector agencies, private businesses, not-for-profits and major private schools in South Australia, which were aimed at identifying instances of non-compliance with relevant industrial instruments.

## MEMBERSHIPS & REGISTRATIONS

---

Member of the Association of Certified Fraud Examiners (ACFE)

Member of the Institute of Chartered Accountants Australia and New Zealand (CAANZ)

Forensic Accounting Specialist (CAANZ)

Business Valuation Specialist (CAANZ)

## PROFFESIONAL EXPERIENCE

---

### Payroll Investigations (continued)

- Wage remediation engagements involving the underpayment of wages for not-for-profit and private businesses covered by enterprise agreements and awards, including in the following industries:
  - Education (including the Teachers Award 2020 and Education Services (Post-Secondary Award 2020));
  - Allied Health (including the Health Professional and Support Services Award 2020);
  - Retail and Hospitality (including the General Retail Industry Award 2020 and Vehicle Repair, Services and Retail Award 2020);
  - Social, Community, Home Care and Disability (including the Social, Community, Home Care and Disability Services Industry Award 2020);
  - Fitness (including the Fitness Industry Award 2020);
  - Child Care (including the Children's Services Award 2020);
  - Transport (including the Passenger Vehicle Transportation award 2020); and
  - Agricultural (including the Pastoral Award 2020).
- Expert evidence in respect of wage underpayment calculations in respect of matters in the Employment Tribunal involving the South Australian government and former employees.
- Scenario modelling in respect of enterprise bargaining negotiations for a major South Australian business, including assessing the financial impact of changing various clauses of the enterprise agreement and performing 'better off overall' tests.

### Business Valuations

Nick has prepared valuations of numerous businesses with a variety of ownership structures, across a broad range of industries. Nick has been involved in valuations that have been prepared for matrimonial property settlements, commercial disputes, shareholder oppression actions and commercial transactions.

#### Specific engagements include:

- Valuations of allied health businesses, including general practitioner clinics, physiotherapist clinics, dental clinics and occupational therapist clinics.
- Valuations and valuation advice in respect of wineries involved in both grape growing and winemaking.
- Valuation of a regional newspaper.
- Valuations and valuation advice in respect of retail businesses including restaurants, a fast-food franchise and tyre and auto businesses.

## BOARD & COMMITTEE POSITIONS

---

Non-Executive Board Member,  
Enhanced Lifestyles Inc  
(2022 – Present)

Chair of the Finance and Risk  
Committee, Enhanced Lifestyles Inc  
(2022 – Present)

Independent Member, City of Victor  
Harbor Audit Committee  
(2021 – 2025)

## PROFFESIONAL EXPERIENCE

---

### Business Valuations (continued)

- Valuations of manufacturing businesses, including businesses involved in refining oil, printing and welding.
- Valuation advice in respect of a transport and logistics business.
- Valuation and valuation advice in respect of professional service businesses such as mortgage broking businesses and law firms.
- Valuations and valuation advice in respect of agricultural businesses, including in respect of businesses with livestock, broadacre cropping, horticultural cropping, walnuts and almonds.
- Valuation advice in respect of a vocational education and training business.

### Financial Investigations

Nick has been engaged to conduct numerous investigations targeting fraud or misappropriation of monies. The majority of these investigations has required Nick to publish expert reports for law enforcement, insurers and the Court.



This has often led to the need to reconstruct accounting records and financial statements, which has involved detailed analyses of accounting records and systems and the use of complex financial modelling.

#### Specific engagements have included:

- Investigation into actions of finance personnel at numerous small to medium sized private businesses, not-for profits and public sector entities, one of which led to the uncovering of one of South Australia's largest frauds.
- Investigation of alleged misappropriation of monies from government funded First Nation and NDIS programs.
- Investigation of local medical practice involving an international skimming scheme involving AliPay and WeChat payment systems.
- Investigation into the misappropriation of cash from South Australian allied health clinics, including dental, general practitioner and orthodontic clinics.
- Identification of material accounting misstatements and audit failures and restatement of financial statements for potential accountant, auditor and director negligence action.
- Investigation of the sources of funds used to acquire certain real estate in proceeds of crime proceedings.
- Advisory engagements relating to the effectiveness of organisations' internal controls at preventing and detecting fraud.

## CONTACT

---

 08 7320 1907  
 [nlopez@morrisforensic.com.au](mailto:nlopez@morrisforensic.com.au)  
 Level 12, 44 Waymouth Street,  
Adelaide SA 5000

## PROFFESIONAL EXPERIENCE

---

### Audit and Accounting

Nick has published reports and been heavily involved in the preparation of forensic accounting reports in respect of a significant number of matters that have been connected with accounting and audit services, including:

- MEG Investments Pty Ltd & Ors v Rolton Limited & Ors
- Matheson Property Group Pty Ltd v Virgin Australia Holdings Limited
- Downer EDI Limited v KPMG – consulting expert
- Fair Work Commission v Stannards Accountants and Advisers (re Health Services Union Victoria)
- Quantum Graphite – consulting expert
- Groote Eylandt Aboriginal Trust Inc v Deloitte Touche Tohmatsu & Ors
- Australian Property Custodian Holdings Limited v Pitcher Partners
- Banksia Securities Ltd (Receivers & Managers Appointed) (In Liquidation) v Patrick Godfrey & Ors and Banksia Securities Ltd (Receivers & Managers Appointed) (In Liquidation) v Trust Company (Nominees) Limited
- Bill Express Limited v Pitcher Partners
- Charles Hodges v Sandhurst Trustees Ltd (re the audit of LKM Capital Limited)
- DSHE Holdings Ltd (Receivers and Managers appointed) (In Liquidation) v Nicholas Abboud & Ors
- Gunns Limited v KPMG
- LM Investment Management Ltd (Receivers & Managers Appointed)(In Liquidation) v Ernst & Young and Ors
- Mr G R Swan – in respect of the 2017 audit of Big Un Limited
- New Zealand Institute of Chartered Accountants and certain members of PricewaterhouseCoopers (a disciplinary actions concerning the audits of Fonterra Co-operative Group Limited, Wynyard Group Limited and Vista Group Limited)
- Property Ventures Limited & Ors v PricewaterhouseCoopers