



Insolvency Law and Restructuring

With roughly 770 lawyers in 14 offices, **Taylor Wessing** is one of Europe's largest commercial law firms. We are a full-service firm covering the entire spectrum of legal areas, with one focus being on insolvencies/reconstruction/corporate recovery. Our team counts more than 50 highly specialised lawyers in Germany, the UK, France and Belgium who cooperate closely with each other, allowing us to offer the most efficient advice even in complex reconstruction, corporate recovery and insolvency matters involving international elements. The remarkable size of our Reconstruction & Corporate Recovery team enables us to quickly provide our clients with a powerful, customised team of experts in times of global crises. We are renowned for our proactive development of innovative solutions, supporting the turnaround of a company by implementing the necessary structures and measures.

Our clients include nationally and internationally acting companies as well as banks, directors, shareholders, creditors and investors – they all benefit from our competent, comprehensive legal services during corporate crises. Due to our highly diversified client structure, we have developed a very broad know-how basis even for exceptional scenarios, which we effectively put to use in our clients' best interest. We involve the most appropriate specialist advisers early in the case to promote and find economic solutions quickly.

Our special expertise in representing clients in court and out of court is evidenced by the fact that we are regularly hired by renowned insolvency administrators. Important legal directories have qualified us as a prominent firm in this field and are referring to our team members as leading names in reconstruction & corporate recovery matters. Our specialists were and are involved successfully in some of the most high-profile restructurings and insolvencies in Europe.

We cover the entire spectrum of insolvency and corporate recovery services, including without limitation:

- Advising the management in a corporate crisis
- Corporate recovery and restructuring issues
- Advising creditors
- Advising investors
- Litigation
- Asset tracing

„Frequently recommended for insolvency and corporate recovery issues, with an outstanding record of advising renowned insolvency administrators and high-profile companies in insolvency issues.“

Our services

Advising the management in a corporate crisis

Financial crises confront the management of a company with enormous challenges, often including significant personal liability risks which are not always fully covered by existing D&O insurances, which we are happy to review and optimise for our clients. The important issue is to deal correctly with tax authorities, social insurance institutions and business partners when signing new contracts and settling liabilities. We offer reliable, competent support to managements finding themselves in such a situation, from the beginning to the solution of the crisis. Should insolvency proceedings be inevitable despite all efforts, we will advise on the best defence against liability claims, where necessary also in court.

Corporate recovery and restructuring issues

Not only the management but also the company itself faces great challenges in a financial crisis. The aim is to save the business and make it competitive for the future. A promising restructuring concept is required, whose development demands a high level of economic expertise and persuasive powers of the management. Also, many resources of the company will be tied up for this process which, especially in difficult economic times, actually would be needed to solve the company's operative problems. Many years of practical experience and specialist expertise as well as our appreciation of the special problems arising in a crisis enable us to support the management in all aspects of the restructuring process and increase the chances of a successful restructuring concept.

We analyse the current situation of a business and support the preparation of a sustainable restructuring concept taking account of the effects of an insolvency and the possible alternative solutions, such as self-administration and/or an insolvency plan. We support our clients in difficult negotiations with banks, suppliers, customers, trade unions, works councils and the mutual pension assurance association and in the subsequent implementation of their restructuring concept. Our support also gives the management more time to dedicate itself to its daily business – the operative management of the company.

Advising creditors

We offer advice to major banks, credit insurers and suppliers in issues of collateralisation and risk management. Lenders seek our support in structuring chattel mortgages and land charges. Our team also includes very experienced advisers in pending insolvency proceedings.

Advising investors

Following our integrated approach, our practice departments "Reconstruction & Corporate Recovery" as well as "Corporate Finance" jointly advise investors intending to acquire companies or company divisions in insolvency or in a crisis. Together with our clients, we develop economically sustainable solutions for corporate acquisitions as well as contract- and tax-optimised acquisition structures. We develop structures for our clients to protect their investments into intellectual property and know-how in an insolvency. Our clients benefit from our interdisciplinary, multijurisdictional approach and our strong economic understanding.

Litigation

We act for clients in contentious proceedings, especially also in pending insolvency proceedings. Our experienced litigators advise and represent insolvency administrators in rescission actions and in lawsuits against managers and shareholders of insolvent companies. The spectrum includes liability suits as well as litigation relating to the raising and preservation of capital. Our wide experience gathered in the representation of insolvency administrators enables us to offer first-rate advice also to former managements as well as to the shareholders and business partners of insolvent businesses in defending their rights. Our clients have benefited from our experience and expertise in many cases.

Asset Tracing

Besides mismanagement and bad debts, corporate insolvency often is caused by criminal acts of the management, including fraud at a lender's expense, or asset embezzlement to the disadvantage of the company or its creditors. Our practice department is very experienced in both the prosecution of and defence against allegations of fraud in connection with insolvency matters. Where required, we also offer asset tracing services and help clients to enforce the return of their assets.

„The group's litigation work in insolvency cases is outstanding and has received praise throughout Germany“

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A legal force for Europe

Based in the UK, France, Germany, Brussels and Dubai, representative offices in Alicante, Beijing and Shanghai as well as an associated office in Warsaw – Taylor Wessing provides the full range of legal services to major corporations, financial and public institutions, growing enterprises and wealthy private clients. Taylor Wessing has an enviable track record in serving knowledge-based and technology-oriented businesses. A market leader in intellectual property, the firm also has a strong market presence in corporate, finance and real estate.

Our services

- **Corporate** – M&A, IPOs, private equity, tax, commercial law, inward investment, funds
- **Intellectual property** – Patents, copyright, trade marks, confidential information, information technology
- **Finance & projects** – Banking, structured finance, major projects
- **Dispute resolution** – Litigation, arbitration, mediation
- **Reconstruction and corporate recovery** – Restructuring, work-outs, formal insolvency
- **Real estate** – Investment, development, finance, planning and environment
- **Employment & pensions** – Employee benefits, human resources, pensions, pensions litigation
- **Competition** – EC law and anti-trust
- **Regulatory** – Public law, financial services
- **Private client** – International asset protection, tax and succession planning

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