



RESTRUCTURING PROCEDURE REFORM – TIMELY CHANGE FOR BRITAIN’S ECONOMY

Agenda

4TH MARCH 15:00 – 18:00

15.00 - 15.05

Introduction and Welcome – Fletcher / Strub

15.05 - 15.15

Keynote on EHYA Proposals to Create Formal Proceeding for Restructuring Distressed Companies - Wilkinson

15.15 - 16.25

Panel I: Managing the debtor during the restructuring process

- Initiating the procedure
 - Role of management; role of creditors
 - Stigma
 - Threshold for using procedure
- Stay of enforcement
 - Creditors’ existing rights to terminate contracts upon insolvency
 - Financial creditors v. nonfinancial creditors (enforcement stay v. rendering unenforceable termination clauses)
 - Set off rights
 - Impact on public companies’ disclosure obligations
 - Necessary Exceptions
 - EU Financial Collateral Arrangements Directive
- Funding
- Role of the monitor

16.25 - 16.45 **Break**

16.45 - 18.00

Panel II: Valuation and the Role of the Court

- Valuation methodology
 - Role of management; role of creditors
- Dealing with the holdout: cramdown
- Role of the court; should there be specialised insolvency courts?
- Litigation

18.00 - 19.00 **Wine & Canapés Reception** – Hosted by Freshfields