

SCHOUPS

Newsflash 18.12.2017

Schoups launches 'Insolvency' unit

The importance of insolvency law for companies (debtors and creditors) is steadily increasing. To better assist our clients, we therefore decided to bundle our knowledge and know-how on this subject in a new "Insolvency" section.

Combining the know-how of our lawyers specialised in company law on the one hand and commercial law on the other, the Insolvency section (as part of the business law practice group) accompanies both companies in difficulties (commercial investigations, reorganisation under the CEA, bankruptcy, dissolution) and creditors and debtors within the framework of debt reschedulings. A good cooperation with the company's trusted bookkeeper or accountant plays a central role here.

In addition, we advise companies on how to deal preventively with the potential or imminent insolvency of their contracting party (e.g. suretyships, real securities, netting clauses, etc.). Isn't it said that an ounce of prevention is worth a pound of cure? In the event of non-payment, we identify in close consultation with our clients the best method for successfully proceeding with collection, taking into account the level of effort, the chances of success and the specific elements of the individual case.

Finally, we assist companies in the case of dispute with the trustee (e.g. about privileges, mortgages, pledges on business, suretyships, setoff, validity of actions and payments made before the bankruptcy, etc.), with competing creditors (e.g. pledgees, factoring and leasing companies) or concerning the civil and criminal liability of founders, directors and partners.

In our various newsflashes and client seminars we have already informed you about the new Insolvency Act as it will enter into force on 1 May 2018. You can rely on us to keep you informed about this subject.

For more information you can contact Joost Bats, Dave Mertens and Gwen Bevers (unit head).

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