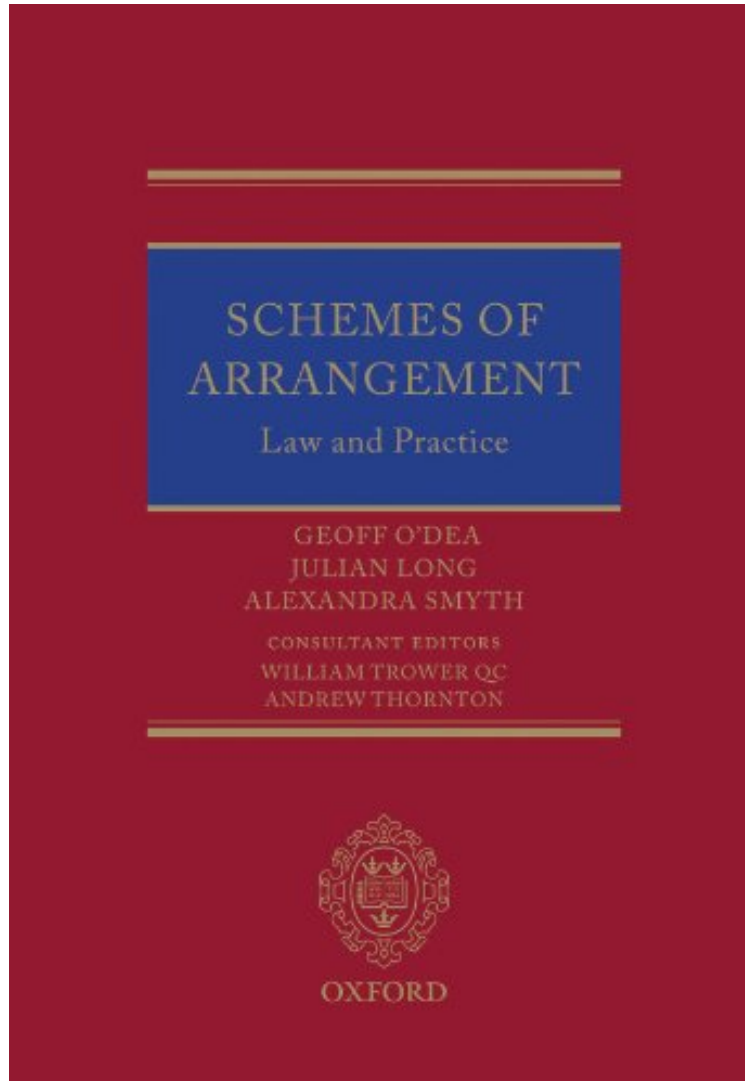


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Schemes of Arrangement: Law and Practice

Von Geoff O'Dea, Julian Long, Alexandra Smyth
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Produktinformation Veröffentlicht am: 2012-11-29 Erscheinungsdatum: 2012-11-29 File Name:
B00AYEWDUM | File size: 55.Mb

Von Geoff O'Dea, Julian Long, Alexandra Smyth : Schemes of Arrangement: Law and Practice before purchasing it in order to gauge whether or not it would be worth my time, and all praised Schemes of Arrangement: Law and Practice:

Kundenrezensionen Hilfreichste Kundenrezensionen 1 von 1 Kunden fanden die folgende Rezension hilfreich. For Corporate Law Practitioners... Von Phillip Taylor MBE [[VIDEOID:moB7PFRBO7TVLY]] A PRACTICAL AND UP TO DATE ANALYSIS OF SCHEMES OF ARRANGEMENT PROCEDURES An appreciation by Phillip Taylor MBE and Elizabeth Taylor of Richmond Green Chambers One of the latest legal texts from the Oxford University Press, this is an excellent examination and analysis of schemes of arrangement and therefore particularly valuable for

the practitioner involved with issues pertaining to corporate debt. We would add that this book constitutes a useful statement for lawyers on how a company can avoid corporate insolvency using such schemes and explains why, or in what ways, schemes of arrangement may be preferable in a number of circumstances to entering a CVA (corporate voluntary arrangement). A scheme of arrangement, as the authors explain, is simply 'a statutory procedure which allows a company to reach an arrangement or compromise with its members or creditors (or any class of them).' It's what you might call a developed creature of the Companies Act 2006 which currently provides for just this type of procedure. The efficacy of such schemes has been alluded to, for example, in a case of 2001 in which the court stated that '...the utility of the statutory mechanism is particularly obvious in a case where a company is in financial difficulties, but can persuade most, but not all the relevant creditors that the company's debts should be restructured rather than that those creditors should exercise their rights, including the right to put the company into liquidation.' Schemes of arrangement, therefore, are aimed at achieving a compromise position which can assist a company by allowing, for example, further time to pay, rather than resorting to the blunt instrument of bankruptcy. In such a case, the consent of the majority of creditors (or shareholders) is required as well as, ultimately, agreement by the court, a process which can be protracted and complex. The possible or probable benefits for the creditors in this process is at least the expectation -- or hope -- of some recompense, which might be unlikely if a bankruptcy were regarded as the only solution. The book is distinguished for its erudite commentary, which is supported throughout by numerous references to case law. Meticulously footnoted throughout, it provides extensive tables of cases and legislation and an extremely useful index. And -- as the contents are specific to schemes of arrangement, counsel involved in such proceedings can quickly turn to it for specific advice, (especially the Practice and Procedure section in Part V with its key documents list, timelines and so forth) without necessarily having to wade through the unwieldy standard texts. We would regard this book as one of the most valued statements available on corporate insolvency practice -- and certainly invaluable for counsel advising and/or representing corporate clients in schemes of arrangement matters at the Rolls Building. As schemes of arrangement are now becoming (since 2006) an increasingly commonplace solution to problems of corporate debt, this book should be acquired by every corporate practitioner. The publication date is 2012.

Kurzbeschreibung This new guide to schemes of arrangement draws together all of the elements of the law and practice concerning both creditor and member schemes. Member schemes of arrangement have become the preferred method of implementing takeovers in the UK. Creditor schemes of arrangement are increasingly used in restructuring matters and the trend in their usage in foreign companies is likely to continue as many credit documents across Europe are arranged and underwritten in London under English law. The book considers the effect given to an English scheme in foreign jurisdictions, and other Private International Law issues. A major issue for those considering a scheme for creditors is whether a scheme or CVA (Company Voluntary Arrangement) is more appropriate and this book assists the reader by including an analysis of the pros and cons of schemes and CVAs. There are very few sources of information on schemes of arrangement and the area takes much of its substance from case law. This book, addressing the law and practical issues faced by practitioners on a day-to-day basis, is a first in the field.

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