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–Let’s talk about

# Insolvency & Restructuring

The Pitmans’ Perspective on:  
*Insolvency & Restructuring*

“Making difficult times easier.”

## What we do:

We are an experienced team dealing with all elements of corporate and personal insolvency, corporate refinancing and restructuring assignments. We regularly act on the implementation of both formal and informal schemes with both restructuring and refinancing elements with the key aim of saving businesses. We advise directors on their duties and responsibilities in connection with company director disqualification proceedings and other claims made by insolvency practitioners. We undertake a mix of contentious and non-contentious instructions - on a national and international basis.

## Who we act for:

Asset based lenders, factoring companies, banks, solicitors, insolvency practitioners, directors, creditors, individuals, employees, companies, partnerships, investors and shareholders.

## Our expertise:

As the largest Insolvency & Restructuring Department in the region, we pride ourselves on our outstanding level of service and technical ability to achieve our clients’ objectives. We value our clients highly and work hard to create long-lasting partnership relationships, based on trust and mutual respect.

## Our service:

Our team is widely recognised within the insolvency industry as a leader in the provision of legal advice and services to the insolvency market. We offer fast and comprehensive advice in an approachable and commercial manner. This allows our clients to take the most appropriate action to protect themselves, their business or their assets, where possible. We have immediate access to a committed Debt Recovery team. This team provides a comprehensive, efficient and cost-effective book debt collection service.

## How we are different:

All our Partners regularly speak at industry-related external conferences and have been nominated as leaders in the insolvency & restructuring market by independent legal publications, such as Chambers guide to the UK legal profession and the Legal 500. Recently, Chambers, referred to us as “the long established, full-service insolvency outfit with an exceptionally good reputation.”

## Contacts



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## Restructuring

Acting in collaboration with investors, lenders, management and owners we provide legal advice on the numerous issues arising in a restructuring project to achieve maximum value and minimum disruption to all elements of business operations.

As a standalone business or as part of a group restructuring or reorganisation our experienced team is able to offer quick, accurate and commercial legal advice to support the process and its successful implementation.

With the benefit of other skills and experience within the practice we are able to offer legal advice covering all aspects of a proposed project from employment advice to refinancing options, pension issues and transactional services.

## Insolvency: Corporate

Our knowledge and experience of both corporate and individual insolvency procedures is recognised within our industry. Our client base and professional qualifications bear testament to our level of expertise.

In corporate insolvency situations we provide legal advice and services to insolvency practitioners, management, owners, lenders, investors, employees and creditors (to preserve claims and positions). This advice will range from initial advice through to the execution of a sale (aimed at rescuing a business or the company or LLP itself) through the effective and proper use of available insolvency procedures. Ancillary advice covers real estate, employment, financing, commercial, debt recovery and dispute resolution.

We advise and act on the realisation (and tracing) of assets for the benefit of creditors.

## Insolvency: Individual

We understand the needs and pressure on individuals in financial distress whether those individuals are directors or members, creditors, sole traders, partners or otherwise.

With this understanding we are able to set out clearly the options and to try to deliver solutions tailored to each case from voluntary arrangements to bankruptcy.

Our appointments to act for insolvency practitioners to realise assets for the benefit of creditors provides us with the necessary insight and experience to be able to assess each individual's situation and advise accordingly.

Our experience enables us to advise commercially on issues relating to the role of director, alleged breaches of that position and consequences, and on other personal liabilities (actual or contingent).

## Cross Border & International

In conjunction with our network of associated offices in Europe and correspondent legal advisors worldwide we are able to advise effectively and deal with issues arising outside of England and Wales in both insolvency and restructuring matters.

International issues are ever more prevalent in our projects and our ability to deal with these issues with certainty to achieve goals and realise assets (whether as proceeds of a fraud or other crime or otherwise) is reflected in the number and quality of the instructions we receive.

## Finance & Security

With the use of skills drawn from the banking and finance team we are able to offer a comprehensive service on the legal issues arising in the taking and enforcement of security.

We regularly advise on the validity of security taken by financial institutions and private investors in the context of the commencement of insolvency and the entitlement to and distribution of realisations made.

With the benefit of our experience of security issues in insolvency and restructuring situations we advise on the nature and extent of security to be provided to a lender/investor and on the commercial risks to that security and recovery of funds generally.

## Recent Work

Acting on a restructuring of a group involved in the manufacture of parts to the automotive industry (including trading the same) to ring fence and sell the business and assets of that division of the group to preserve the remainder of the business and assets.

Acting on the realisation of a 140 room hotel including advice required during the period of trading prior to sale and on the sale itself.

Acting in an insolvent partnership situation for a general solicitors' practice.

Acting to recover assets based in France, Italy, Northern Ireland, New York, Grenada and Spain.