

Insolvency Within Multinational Enterprise Groups

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Company Law - Lifting the Veil of Incorporation [Part I]Insolvency Within Multinational Enterprise Groups

Abstract. Insolvency within multinational enterprise groups (MEGs) raises complex issues due to the foreign elements of the case and the multiplicity of debtors. The key problem is deciding to what extent and in which ways should there be ‘ linkage ’ between the entities in the course of their insolvency in order to promote insolvency goals.

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5 Prototypical Scenarios of Insolvency within Multinational Enterprise Groups; PART III THE QUEST FOR APPROPRIATE SOLUTIONS FOR INSOLVENCY WITHIN MULTINATIONAL ENTERPRISE GROUPS. 6 Preservation of the Estate, Maximization of Value, and Facilitation of Rescues; 7 Equitable Distribution and Accountability; 8 Certainty and Predictability

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[a Insolvency within multinational enterprise groups]h [electronic resource] / [c Irit Mevorach. 260]a Oxford : [b Oxford University Press,]c 2009. 300]a 1 online resource (392 p.) 520: 8]a The law relating to multinational enterprise groups is notoriously complex. This book provides the first detailed analysis of the case law, presenting ...

Staff view: Insolvency within multinational enterprise groups

Identifying the ‘ home country ’ for the multinational enterprise group ’ s insolvency proceedings can be crucial for allowing an effective insolvency process for related entities. However, this is a challenging task given the diversity of group structures and insolvency scenarios. This article attempts to deal with this issue by applying

THE HOME COUNTRY OF A MULTINATIONAL ENTERPRISE GROUP ...

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Staff view: Insolvency within multinational enterprise groups

1 See I Mevorach, ‘ The road to a suitable and comprehensive global approach to insolvencies within multinational corporate groups ’ [2006] 15 JBLP 455, 463–64 and 466–530. 2 ibid 466–530. See also I Mevorach, ‘ Centralizing insolvencies of pan-European corporate groups: a creditor’s dream or nightmare? ’ [2006] JBL 468.

THE ‘ HOME COUNTRY ’ OF A MULTINATIONAL ENTERPRISE GROUP ...

The relevance of the enterprise approach may be seen from two perspectives – the objective of insolvency or liquidation proceedings, and the complex, inter-connected nature of legal entities in corporate groups of the present day. Given the primary objective of insolvency laws to rescue an entity, a mostly entity-focused approach may fail to do justice to the needs of an ailing enterprise, where resources, operations and assets may be scattered across entities.

Entity versus Enterprise: Dealing with Insolvency of ...

also I Mevorach, Insolvency within Multinational Enterprise Groups (Oxford University Press, 2009), 97-100, 172-173, 184). 10 It can be in the format of the traditional parent-subsidiary relationship or entities linked by contract. The group may comprise of companies or other forms of businesses. The new recommendations of UNCITRAL (on

Is the future bright for enterprise groups in insolvency

1 See generally I Mevorach, Insolvency within Multinational Enterprise Groups (OUP, 2009). 2 U.N. omm ’ n on Int ’ I Trade Law [UNITRAL] Legislative Guide on Insolvency Law , Part III. 3 U.N. omm ’ n on Int ’ I Trade Law (UNITRAL), UNITRAL Model Law on ross -Border Insolvency with Guide to Enactment, U.N. Sales No. E.99.V.3.

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Irit’s book ‘Insolvency within Multinational Enterprise Groups’ (Oxford University Press, 2009) has won the Edwin-Coe/INSOL Europe Prize for Outstanding Legal Scholarship (2010). She has also been awarded British Academy grants for her empirical and comparative research in the area of cross-border insolvency, and her academic and policy work has influenced law reform in Europe and globally.