Principles Of Corporate Insolvency Law

The significant role of credit in obtaining corporate capital means that credit and the treatment of creditors' interests raises distinctive issues in the event of company insolvency. In this book, Kayode Akintola addresses these issues, providing an exceptional in-depth analysis of the principles, policy and practice of creditor treatment in corporate insolvency law.

The thesis of this book is that cross-border insolvency rules of all kinds aim to pursue and enforce basic standards. Furthermore, several principles can be identified, distinguished and sorted into three groups: conflict of laws principles, procedural principles and substantive principles. Using the principle-oriented approach, the book will have a significant impact for both deciding cases and shaping cross-border insolvency law. It offers both legislators and courts new substantive and methodological support in making decisions, for example where the treatment of secured creditors, support for foreign insolvency practitioners or even harmonisation of cross-border insolvency laws is at stake --Back cover.

This new edition of Corporate Insolvency Law builds on the unique and influential analytical framework established in previous editions - which outlines the values to be served by insolvency law and the need for it to further corporate as well as broader social ends. Examining insolvency law in the fast-evolving commercial world, the third edition covers the host of new laws, policies and practices that have emerged in response to the fresh corporate and financial environments of the post-2008 crisis era. This third edition includes a new chapter on the growing issue of cross border insolvency and deals with a host of recent developments, notably; the consolidation of the rescue culture in the UK, the rise of the pre-packaged administration, and the substantial replacement of administrative receivership with administration. Suitable for advanced undergraduate and graduate students, professionals and academics, Corporate Insolvency Law offers an organised basis for rising to the challenges of an ever-shifting area of the law.

We live in an age of economic turmoil. The recent crises emphasize the need for modern, sophisticated rules to govern businesses in financial distress in order to realize value from distressed companies and to protect economic institutions. This book provides information for legislators, policymakers, lawyers, accountants, academics, and administrators who seek to understand the workings of insolvency laws. Guided by the World Bank's Principles and Guidelines, it supplements the work in this field done by UNCITRAL.

Equity and Administration

Principles of International Insolvency

Corporate Finance Law

Principles of Corporate Finance Law

Each generation of lawyers in common law systems faces an important question: what is the nature of equity as developed in English law and inherited by other common law jurisdictions? While some traditional explanations of equity remain useful - including the understanding of equity as a system that qualifies the legal rights people ordinarily have under judge-made law and under legislation - other common explanations are unhelpful or misleading. This volume considers a distinct and little noticed view of equity. By examining the ways in which courts of equity have addressed a range of practical problems regarding the administration of deliberately created schemes for the management of others' affairs, modern equity can be seen to have a strongly facilitative character. The extent and limits on this characterisation of equity are explored in chapters covering equity's attitude to administration in various public and private settings in common law systems.

The third edition of Transaction Avoidance in Insolvencies considers all the possible ways in which a vulnerable transaction might be attacked, as well as practical issues that can arise in a typical transaction avoidance case. This new edition has been fully updated to reflect recent legislative amendments arising from the revision of the Insolvency Rules 1986, which came into force in 2017. The text also now incorporates an international dimension, which includes an analysis of the revised EU Regulation on Insolvency Proceedings. There is also.comprehensive coverage of important new case law. Written by a team of well-known specialists, Transaction Avoidance in Insolvencies provides a detailed account of this complex area from a practical perspective.

Since they were issued in 1999, the OECD Principles of Corporate Governance have gained worldwide recognition as an international benchmark for good corporate governance.

This interdisciplinary examination of corporate insolvency law assesses recent reforms and anticipates new legislation.

Out of Court Debt Restructuring

International Insolvency and Finance Law

A Comparative Textbook

Corporate Insolvency Law

Principles of Contemporary Corporate Governance

This interdisciplinary examination of corporate insolvency law assesses recent reforms and anticipates new legislation. Finch poses two critical questions: first, are current laws and procedures efficient, expert, accountable and fair?; second, are fundamentally different conceptions of insolvency law necessary to enable it to serve both corporate and broader social ends?

This textbook deals with the foundations and key issues of insolvency law and approaches the topic from a comparative perspective, i.e. it does not concentrate on one insolvency law in particular but rather introduces the relevant rules from various jurisdictions, primarily England (and Wales), France, Germany and those of the USA. It is case focused and designed for learning and teaching insolvency law.

Corporate law and corporate governance have been at the forefront of regulatory activities across the world for several decades now, and are subject to increasing public attention following the Global Financial Crisis of 2008. The Oxford Handbook of Corporate Law and Governance provides the global framework necessary to understand the aims and methods of legal research in this field. Written by leading scholars from around the world, the Handbook contains a rich variety of chapters that provide a comparative and functional overview of corporate governance. It opens with the central theoretical approaches and methodologies in corporate law scholarship in Part I, before examining core substantive topics in corporate law, including shareholder rights, takeovers and restructuring, and minority rights in Part II. Part III focuses on new challenges in the field, including conflicts between Western and Asian corporate governance environments, the rise of foreign ownership, and emerging markets. Enforcement issues are covered in Part IV, and Part V takes a broader approach, examining those areas of law and finance that are interwoven with corporate governance, including insolvency, taxation, and securities law as well as financial regulation. The Handbook is a comprehensive, interdisciplinary resource placing corporate law and governance in its wider context, and is essential reading for scholars, practitioners, and policymakers in the field.

Written by IMF's Legal Department, this book outlines the key issues involved in designing and implementing orderly and effective insolvency procedures, which play a critical role in fostering growth and competitiveness and may also assist in the prevention and resolution of financial crises. The book draws on lessons learned from firsthand experience by some of the IMF's 182 member countries. It includes an analysis of the major policy choices that countries need to address when designing an insolvency system, a discussion of the advantages and disadvantages of these choices, and a number of specific recommendations.

Transaction Avoidance in Insolvencies

A Comparative Study Between Malaysia and UK

Theory and Application

Perspectives and Principles

Principles of Cross-border Insolvency Law

The classic text on corporate insolvency law, providing a clear and comprehensive treatment of the fundamental principles underpinning insolvency law, and long relied upon by practitioners and the courts. In this work particular attention is paid to what assets are available for distribution on insolvency, transactions vulnerable to being set aside, and the liability of directors. The core features of liquidation, administration (and administrative receivership), schemes of arrangement and company voluntary arrangements, are identified and explained with reference to practice and underlying policy. This new edition has been thoroughly updated throughout.

Principles of Insolvency Law is widely regarded as 'the' text on Insolvency law. Professor Sir Roy Goode's reputation as the "doyen of commercial law" has established a unique position for the Work as a leading authority in the field. The book provides a clear and concise treatment of the general philosophical principles underpinning Insolvency law. It works as an introduction to this complex area and as such it has a broad market, ranging from students and newly qualified practitioners to barristers in Court.

With the increasing interdependence of global economies, international relations are becoming a more complex system. Through this, the growth of any economy is dependent upon the ease of business transactions; however, in recent times, there has been a growing impact of corporate insolvency law. Corporate Insolvency Law and Bankruptcy Reforms in the Global Economy is an essential reference source that discusses the importance of insolvency laws in the financial architecture of emerging economies, as well as its fundamental issues. Featuring research on topics such as business restructuring, debt recovery, and governance regulations, this book is ideally designed for law students, policymakers, economists, lawyers, and business researchers seeking coverage on the jurisprudence and policy of corporate insolvency law in a globalized context.

This book discusses the provisions and legal principles under the Insolvency Law in Malaysia in face of the issue of abandoned housing projects and its rehabilitation. Apart from the Malaysian Insolvency Law, this book also analyses comparatively between the insolvency legal provisions and legal principles under the United Kingdom and Singapore Insolvency Laws. The approach of this book is by way of legal analyses over the relevant insolvency legal provisions in Malaysia, the United Kingdom and the Republic of Singapore. The discussion is further enriched and collaborated by the case studies conducted over several abandoned housing projects in Malaysia that have been subject to the insolvency administration. In addition, the author also provides relevant official statistics and reports of abandoned housing projects and numerous examples of abandoned housing project cases illustrating the diverse problems, complications, issues and grievances. The outcome and proposals of this book will be beneficial to the legal practitioners, judicial and legal services, insolvency practitioners, housing developers, financial institutions, contractors, housing consultants, technical agencies, land and state authorities, purchasers of units in abandoned housing projects, consumers' associations, relevant private and government agencies and Federal and States Ministries, students and policy makers in the insolvency legal administration in Malaysia, particularly for those who are directly involved in abandoned housing projects and its rehabilitation in Malaysia.

Faith and Reason

Principles and Policy

Corporate Insolvency Laws in Abandoned Housing Projects : Issues and Prospects (UUM Press)

Insolvency Law in East Asia

Comparative Insolvency Law

Insolvency Law: Corporate and Personal is written in a detailed yet straightforward way, making it accessible to both practitioners and students.This comprehensive book explains legislation and discusses cases on all aspects of corporate and personal insolvency, covering each of the procedures available. The text is presented logically under headings, with pointers to more specialised information and additional cases.

Offers comprehensive coverage of the key topics and emerging themes in private sector corporate governance.

The sixth edition of the authoritative and acclaimed commercial law text 'A great book ... will be equally useful to legal practitioners, students and business people' Financial Times This sixth edition of Goode on Commercial Law, now retitled Goode and McKendrick on Commercial Law, remains the first port of call for the modern day practitioner with its theoretical and practical coverage of commercial law in both a national and an international context. Now updated to cover the most recent legal and technical changes, this highly acclaimed and

authoritative text, which is regularly cited by all courts from the Supreme Court downwards, combines a deep theoretical analysis of foundational principles with a practical approach in the context of typical commercial and financial transactions. It is also replete with diagrams and specimen forms covering a wide range of transactions. 'Searching analysis and meticulous exposition coupled with a lucid clarity of style and a relaxed lightness of touch combine to make the book not only compulsory but compulsive reading for anyone interested in its field' Law Quarterly Review 'A work of immense scholarship ... Professor Goode's work must be as nearly exhaustive as can be possible and as produced by Penguin is a triumph of paperback publishing' Solicitor's Journal 'Clear and comprehensive ... The student and practitioner will find it indispensable; the interested layperson too will benefit from it as a work of reference' British Business 'A veritable tour de force' Business Law Review

This is an ambitious, original, fascinating and eminently readable study of UK company law in its European and international context. As well as doctrinal company law (whether purely domestic or European), it touches on theory and other laws, especially insolvency, fiscal and private international law affecting the corporate form. It provides insights that will be of interest and use to academic company lawyers across the world and should be on the reading list for any postgraduate course on company law. John Birds, University of Manchester, UK In this book, David Milman explains the significant impact and effect of global trends on the regulation and implementation of UK corporate law, exposing both the historical and future advancement of the global convergence (and divergence) of corporate principles in jurisdictions across the world. The treatment of the subject area is unique, informative and a compelling read. The exposition of the subject matter is thought provoking. The book is comprehensively crafted, exhibiting the author s enviable ability to import detailed and complex issues into a most readable text. Stephen Griffin, University of Wolverhampton, UK In this timely book, David Milman considers how UK corporate law has been affected by the forces of globalisation, arguing that this is not a new development, but rather is part of an historical continuum. He examines corporate law regulatory strategy in general, treatment of foreign shareholders and multinational groups, aspects of private international law and issues connected with cross border insolvency. The substantive chapters cover a full range of issues, from the harmonisation of corporate law, and the common denominators in corporate law principles, to the regulation of overseas companies and foreign stakeholders and transnational cooperation. The book concludes with a consideration of the wider issue of convergence in corporate law and examines whether total convergence is a realistic possibility. National Corporate Law in a Globalised Market is set against the backdrop of the progressive implementation of the Companies Act 2006 and the turmoil of the current world financial crisis. With a scholarly review of current theoretical and policy issues in corporate law this book will be an invaluable resource tool for academics and advanced students as well as practitioners.

National Corporate Law in a Globalised Market

A Global View of Business Insolvency Systems

Legal Constants in Times of Crises

The Oxford Handbook of Corporate Law and Governance

Insolvency Law

The second edition of this acclaimed book continues to provide a discussion of key theoretical and policy issues in corporate finance law. Fully updated, it reflects developments in the law and the markets in the continuing aftermath of the Global Financial Crisis. One of its distinctive features is that it gives equal coverage to both the equity and debt sides of corporate finance law, and seeks, where possible, to compare the two. This book covers a broad range of topics regarding the debt and equity-raising choices of companies of all sizes, from SMEs to the largest publicly traded enterprises, and the mechanisms by which those providing capital are protected. Each chapter analyses the present law critically so as to enable the reader to understand the difficulties, risks and tensions in this area of law, and the attempts made by the legislature and the courts, as well as the parties involved, to deal with them. This book will be of interest to practitioners, academics and students engaged in the practice and study of corporate finance law.

This is the long-awaited second edition of this highly regarded comparative overview of corporate law. This edition has been comprehensively updated to reflect profound changes in corporate law. It now includes consideration of additional matters such as the highly topical issue of enforcement in corporate law, and explores the continued convergence of corporate law across jurisdictions. The authors start from the premise that corporate (or company) law across jurisdictions addresses the same three basic agency problems: (1) the opportunism of managers vis-à-vis shareholders; (2) the opportunism of controlling shareholders vis-à-vis minority shareholders; and (3) the opportunism of shareholders as a class vis-à-vis other corporate constituencies, such as corporate creditors and employees. Every jurisdiction must address these problems in a variety of contexts, framed by the corporation's internal dynamics and its interactions with the product, labor, capital, and takeover markets. The authors' central claim, however, is that corporate (or company) forms are fundamentally similar and that, to a surprising degree, jurisdictions pick from among the same handful of legal strategies to address the three basic agency issues. This book explains in detail how (and why) the principal European jurisdictions, Japan, and the United States sometimes select identical legal strategies to address a given corporate law problem, and sometimes make divergent choices. After an introductory discussion of agency issues and legal strategies, the book addresses the basic governance structure of the corporation, including the powers of the board of directors and the shareholders meeting. It proceeds to creditor protection measures, related-party transactions, and fundamental corporate actions such as mergers and charter amendments. Finally, it concludes with an examination of friendly acquisitions,

hostile takeovers, and the regulation of the capital markets.
The enlightened shareholder value principle (ESV) was formulated during the comprehensive review of UK company law by the Company Law Steering Group in the late 1990s and early 2000's and requires directors of companies to act in the collective best interests of shareholders. The principle was taken up by the then UK Government and is now embedded in the Companies Act 2006. The emergence of the principle constitutes an important development in corporate governance, particularly in determining what directors must consider when managing the affairs of their companies. This book explains and analyzes the nature of ESV and its contribution to corporate governance whilst also examining where it fits into the existing theoretical landscape. Andrew Keay traces the development of the principle of ESV and considers it in the context of the existing principles which have historically influenced corporate governance. In doing so, the book draws on several empirical studies thereby enabling us to gauge how the ESV principle is addressed in commercial practice. Keay goes on to compare ESV with the constituency statutes that apply in the US in order to determine whether anything can be learnt from the American experience. The book also assesses the reaction of other jurisdictions to the advent of ESV and considers what impact ESV will have on financial institutions and non-financial institutions in the aftermath of the global financial crisis.
With the additional contribution of Look Chan Ho, an expert in the field of corporate finance, this thoroughly revised and updated second edition of Ferran's 'Principles of Corporate Finance Law' explores the relationship between law and finance.
Goode and McKendrick on Commercial Law
Corporate Insolvency Law and Bankruptcy Reforms in the Global Economy
An Analysis of Theories, Objectives and Principles of Corporate Insolvency Law
Theories, Objectives and Principles of Corporate Insolvency Law
Research Handbook on Corporate Restructuring

Insolvency law reform has become a subject of public urgency in many countries in the past two decades and particularly in much of Asia over the last ten years. This volume provides an overview of insolvency laws and related rules and procedures in the countries of East Asia. The book comprises two introductory chapters dealing with issues such as legal culture and cross-border insolvency, before examining the fourteen principal jurisdictions in the region. Each chapter addresses the key themes of different insolvency regimes, such as: the legal system and culture; personal insolvency laws; corporate insolvency rules; court-based schemes of arrangement; winding-up procedures; liquidators; enforcement; and offences. This title will be an invaluable guide to academics, practitioners and policy makers working in the areas of comparative and commercial law.
This volume analyses corporate insolvency law as a coherent whole, stemming from common fundamental principles and amenable to being justified or criticised on that basis. The author explains why consistency of principle must be sought and how it might be found in the relevant statutory and case law. He then constructs an egalitarian theory for the analysis of corporate insolvency law, based on the premise that all the parties affected by this law are to be treated as equals. He argues that this theory can reconcile the dictates of fairness with the demands of economic efficiency. The theory is employed to analyse some of the most important aspects of insolvency law. Why should the individualistic method of enforcing claims against solvent companies give way to a collective method during insolvency? Why are there different formal mechanisms for dealing with troubled companies? What role does the pari passu principle play in the distribution of an insolvent company s assets?The controversial issues of whether and when secured creditors should be accorded priority over others receive detailed consideration. The functional role of the floating charge and its relationship with receivership are also analysed in this context. The many questions relating to the operation of the new administration procedure introduced by the Enterprise Act 2002 are considered in the light of principle. The book also analyses the role of the wrongful trading provisions. It examines, finally, why insolvency law objects to certain transactions at an undervalue and those having a preferential effect. This volume aims to enhance understanding of this important branch of the law, and to suggest principled solutions to problems which have not yet received judicial attention.
Richard Swinburne presents a new edition of the final volume of his acclaimed trilogy on philosophical theology. Faith and Reason is a self-standing examination of the implications for religious faith of Swinburne's famous arguments about the coherence of theism and the existence of God. By practising a particular religion, a person seeks to achieve some or all of three goals - that he worships and obeys God, gains salvation for himself, and helps others to attain their salvation. But not all religions commend worship, and different religions have different conceptions of salvation. Faced with these differences, Richard Swinburne argues that we should practice that religion which has the best goals and is more probably true than the creeds of other religions. He proposes criteria by which to determine the probabilities of different religious creeds, and he argues that, while requiring total commitment, faith does not demand fully convinced belief. While maintaining the same structure and conclusions as the original classic, this second edition has been substantially rewritten, both in order to relate its ideas more closely to those of classical theologians and philosophers and to respond to more recent views. In particular he discusses, and ultimately rejects, the view of Alvin Plantinga that the 'warrant' of a belief depends on the process which produced it, and John Hick's contention that all religions offer valid paths to salvation.
Principles of Corporate Insolvency Law
For Love of Country
Fundamental Principles
Principles of Corporate Insolvency Law
G20/OECD Principles of Corporate Governance
The UK Experience in Perspective

In the past decades, many Member States of the European Union have introduced important new legislation in the

field of insolvency law. Principles of European Insolvency Law tries to capture the common elements that national insolvency laws share and that make up the essence of insolvency proceedings in Europe. It makes a first, and, so far, unique attempt, to tackle an area of law which is of great commercial importance, but in which some might have thought it was too difficult to detect a European approach. Principles of European Insolvency Law looks to a future of more European integration in areas of commercial law and practice. They may serve as working material for further study, which could result in proposals for legislation on a supranational level. In the shorter term, the Principles will be of use in efforts to modernise national insolvency laws by serving as a 'European framework'. Taking account of the Principles in drafting reform proposals can lead to a greater conformity of new national legislation with the essence of European insolvency law.

Nationalism and patriotism are two of the most powerful forces shaping world history. Though seen by many as two sides of the same coin, they have developed widely different connotations. Nationalism is increasingly seen as destructive, and at the root of the world's bloodiest conflicts; patriotism seems something more benign, a political virtue. How are we to mark the distinction between these two phenomena? How can we rescue patriotism from the tainted grasp of nationalism? Reconstructing the historical the meaning of the terms, Maurizio Viroli shows how the two concepts have been used within specific cultural and ideological contexts. He reviews the political though of Italy, England, and Germany and shows how patriotism and nationalism have fundamentally different roots. Professor Viroli concludes that it is morally unacceptable, and indeed unnecessary, to be a nationalist to defend the values that nationalists hold dear. Patriotism, however, is a valuable source of civic responsibility.

Comparative Insolvency Law argues that the most important development in contemporary insolvency law and practice is the shift towards a rescue culture rather than full creditor satisfaction. This book is the first to specifically examine the rise of the pre-pack approach, which permits debtor companies to formulate a clear pre-arranged exit before entering into formal insolvency proceedings.

Focusing on the Global Financial Crisis 2007-2010 and the new emerging Covid-19 crisis in 2020, this book examines the discourse on risk and uncertainty in the markets through the lens of financial crises. Such crises represent a failure of the law to regulate, and constitute the basis through which a new theory of legal constants can be introduced in comparative law. Crisis impose a dramatic reformulation of the law, the Covid-19 confirms this trend, and new out-of-law instances are appearing beyond a paternalistic approach of direct State regulation. Restructuring procedures are playing a vital role in businesses' survival, and new out-of-law mechanisms such as moratorium agreements and private workouts have become essential to preserve businesses. It is clear that the role of the law has completely changed, and this book argues that constants outside of the law are new ways to promote an "uncodified-codification" of the law. The case for uncodified uncertainty in the Covid-19 crisis is a primary example of how no codification process can ignore the importance of out-of-law instances in the act of making law. This book explores how this approach influences the harmonisation process of international economic law between national insolvency regimes and international agreed frameworks, demonstrating the role of comparative law in formulating legal constants using Covid-19 and the complexity of modern financial markets as the criterion to introduce the reader to this new theory, which claims a new role for comparative law in policy making processes within the framework of international economic law.

Principles of European Insolvency Law

The Pre-pack Approach in Corporate Rescue

A Comparative and Functional Approach

Creditor Treatment in Corporate Insolvency Law

6th Edition

This title covers the essentials of international insolvency with a very practical slant, providing the reader with a comparative overview of insolvency law and practice in the key jurisdictions of the world. The intention is to illustrate how the concepts and analyses raised throughout "The Law and Practice of International Finance" series may be applied in a real world setting

This study provides a conceptual framework for the analysis of the questions of out-of-court debt restructuring from a policy-oriented perspective. The starting point of the analysis is given by the World Bank Principles for Effective Insolvency and Creditor Rights Systems. The study offers an overview of out-of-court restructuring, which is not seen as fundamentally opposed to formal insolvency procedures. Actually, the study contemplates different restructuring techniques as forming a continuum to the treatment of financial difficulties. Thus, from the purely contractual or informal arrangements for debt rescheduling between the debtor and its creditors, to the fully formal reorganization or liquidation procedures, there are numerous intermediate solutions. In the study, these solutions are identified by the terms of enhanced procedures where the contractual arrangements are supported by norms or principles for workouts; and hybrid procedures where the contractual arrangements are supported by the intervention of the courts or an administrative authority. The study discusses the advantages and disadvantages of all the debt restructuring techniques, and concludes, in this regard, that a legal system may contain a number of options a menu that can cover different sets of circumstances. In the end, the law may offer a toolbox with very different instruments that the parties may use depending on the specific facts of the case. A substantial part of the study is devoted to the analysis of the enabling regulatory environment for out-of-court restructuring. It is evident that debt restructuring does not operate in a vacuum: in fact, the general legal system influences and to a certain extent determines the possibilities for debt restructuring in any given jurisdiction. The study provides a checklist that can be used to examine the features of a legal system that bear a direct influence on debt restructuring activities. The different characteristics of informal restructurings, and of enhanced and hybrid debt restructurings are covered by the study. The different approaches to debt restructuring aim at combining the advantages of an informal approach with the advantages of formal procedures: especially, the existence of a moratorium on creditor actions and the binding effects of creditor agreements concluded within the insolvency process.

This timely Research Handbook examines the increasingly economically vital topic of corporate restructuring. Reflecting a shift in the global approach to insolvency towards a focus on rescuing viable businesses rather than liquidation, chapters consider all areas of the law closely connected to corporate insolvency, rehabilitation and rescue, as well as the introduction of the EU Preventive Restructuring Directive and other reforms from around the world.

The Enlightened Shareholder Value Principle and Corporate Governance
Zhongguo qi ye po chan fa gai ge : shi jiao he yuan ze (Ying wen)
An Essay On Patriotism and Nationalism
The Anatomy of Corporate Law
Orderly and Effective Insolvency Procedures