Globe Law and Business
Practical, topical titles for international legal and business professionals

Insolvency and Restructuring
Welcome to the updated Globe Law and Business insolvency and restructuring catalogue

We are pleased to announce a number of new titles, including a new edition of Restructuring and Workouts, edited by Ben Larkin.

New for 2014 include Licences and Insolvency: A Practical Global Guide to the Effects of Insolvency on IP Licence Agreements, which provides an overview of insolvency mechanisms and the effect that proceedings may have on licence agreements with an insolvent entity in 30 of the world’s most important business jurisdictions.

We welcome proposals from authors for new book ideas. Full details on how to submit a proposal can be found on our website at www.globelawandbusiness.com/Info/AuthorInfo.aspx.

I hope that you will find something enclosed that will be useful for your practice.

As always, we would welcome your views on our titles and would be very pleased to hear from you. You can reach me on soneill@gbp.co.uk or on Twitter at @Globelaw.

Please do also visit our new blog at www.globelawandbusiness.com/blog.

Kind regards

Sian O’Neill
Managing Director
Globe Law and Business
Contents

Cash Pooling and Insolvency  A Practical Global Handbook  2

Cross-Border Insolvency  A Commentary on the UNCITRAL Model Law, Third Edition  3

European Debt Restructuring Handbook  Leading Case Studies from the Post-Lehman Cycle  4

Global Financial Crisis  Navigating and Understanding the Legal and Regulatory Aspects  5

Licences and Insolvency  A Practical Global Guide to the Effects of Insolvency on IP Licence Agreements  6

Restructuring and Workouts  Strategies for Maximising Value, Second Edition  7

Secured Finance Transactions  Key Assets and Emerging Markets  8

Sovereign Debt Restructuring  Legal, Financial and Regulatory Aspects  9

Order form  10
‘Cash is king’ and, presumably, will remain king for a long time to come. This is even more relevant since the financial crisis. Banks are now hesitant to provide credit lines to companies, whether national or cross-border. High interest rates are charged on debit amounts, but hardly any interest is paid on credit amounts. More than ever before, companies therefore need to limit both debit and credit amounts.

Pooling cash within a corporate group or among a number of companies enables the best use of the funds available at as little cost as possible, thus strengthening the financial position of the companies involved. One result of the current economic low tide, however, is that there are some specific caveats to observe. Not only are regulatory constraints tightening by the day, but the risk of insolvency is also becoming an increasingly pressing issue.

This title, published in association with the International Bar Association, draws together leading practitioners from a wide range of countries who together provide detailed analysis on the provisions in their jurisdiction for cash pooling and insolvency. Each chapter follows the same template for ease of reference; topics featured include specific legal requirements from various perspectives, the liability of company directors, banking requirements, regulatory requirements and tax.

This practical handbook is an essential guide for any insolvency professional, in-house counsel or adviser in banking and finance.

Consulting editor: Marcel Willems, Kennedy Van der Laan
Publication date: September 2012
Format: Hardback
Length: 470 pages
Price: £115
Web: www.globelawandbusiness.com/CPP

In sum, a useful text for those engaged in the financial and insolvency fields and providing a sound basis for those considering the major issues involved in cash pooling arrangements.

Paul Omar
Professor of International and Comparative Insolvency Law at the Nottingham Law School
Secretary of the INSOL Europe Academic Forum

www.globelawandbusiness.com orders@gbplawbooks.com T +44 20 7234 0606 F +44 20 7234 0808
Cross-Border Insolvency
A Commentary on the UNCITRAL Model Law, Third Edition


Written by specialists from each jurisdiction, this third edition provides an in-depth, article-by-article analysis of the local enactment and application of the model law in each of the jurisdictions concerned, alongside consideration of the relationship between the model law and any existing cross-border insolvency jurisprudence. Each chapter adopts essentially the same format for ease of reference, addressing key concepts such as the centre of main interests, court-to-court communication, enforcement of security interests and the protection of debtors and creditors.

New to the third edition are chapters on Colombia, Greece, Mauritius and Scotland, and in-depth analysis of recent case law such as the landmark US and UK decisions in Condor Insurance and Stanford.

This major edition is an invaluable guide to the local application and comparative analysis of the model law for anyone dealing with cross-border insolvency issues. Lawyers in private practice or in-house, insolvency practitioners, government authorities, academics and students will find this expanded edition an essential addition to their library.

General editor: Look Chan Ho, Freshfields Bruckhaus Deringer LLP
Publication date: May 2012
Format: Hardback
Length: 655 pages
Price: £135
ISBN: 978-1-905783-52-6
Web: www.globelawandbusiness.com/CBI12

“The book is a must-read for judges.”

Professor Bob Wessels
European Company Law
European Debt Restructuring Handbook
Leading Case Studies from the Post-Lehman Cycle

Over the past decade in Europe, the number of companies with complex corporate and financing structures has increased to levels unseen at any time in history.

While efforts have been made by the European Union and various jurisdictions to improve their restructuring and insolvency regimes, restructuring practitioners and their clients have had to extend the boundaries of what was supposed to be possible in order to restructure corporate groups’ balance sheets in a manner that is reflective of value and that preserves the going concern.

This publication brings together Europe’s leading restructuring lawyers who were and remain instrumental in shaping the way that European restructurings are conducted and implemented today. Each chapter is a detailed case study, by key lawyers centrally involved, on leading restructurings including McCarthy & Stone, IMO Carwash, Monier, Countrywide, Truvo, Autodistribution, SGD, La Seda de Barcelona, Schoeller Arca Systems, Risanamento SpA, Almatis, WIND Hellas, European Directories and Rodenstock.

This practical handbook represents an unprecedented record of the leading restructurings of the era by those involved and leads the reader through each in detail, unlike any other publication to date. It is an invaluable tool for restructuring and insolvency practitioners throughout Europe.

Consulting editors: Kon Asimacopoulos, Kirkland & Ellis LLP, and Justin Bickle,
Oaktree Capital Management
Publication date: March 2013
Format: Hardback
Length: 208 pages
Price: £135
Web: www.globelawandbusiness.com/EDR

"If you want to read an account of some of Europe’s most important, and sometimes contentious, restructurings in the recent downturn written by the advisers that actually worked on the deals, then this is the book for you.

Global Turnaround"
Global Financial Crisis
Navigating and Understanding the Legal and Regulatory Aspects

Global Financial Crisis: Navigating and Understanding the Legal and Regulatory Aspects is a major work addressing many of the legal issues related to the crisis that has rocked the international financial system and affected the whole range of financial participants, transactions and instruments.

Written by leading practitioners and renowned academics, this title provides an in-depth analysis of aspects of the intersection between the financial crisis and the law and practice of selected key jurisdictions, including Argentina, Bermuda, Brazil, the Cayman Islands, Germany, Iceland, India, Italy, Japan, Luxembourg, Mexico, the Netherlands, Russia, Spain, the United Kingdom and the United States.

In particular, the book examines:
• the main cases of financial restructuring arising from the crisis, including Lehman Brothers, AIG and the situation in Iceland;
• the banking laws and regulations enacted to deal with the financial system and bank rescues;
• the law and practice of the brokerage business in the context of the crisis;
• the legal challenges affecting offshore investment funds;
• the legal aspects of corporate and sovereign default and restructurings; and
• litigation arising from the crisis involving governments, bank shareholders, officers and managers, depositors and creditors, investment fund managers and investors, corporations, sovereigns and their bondholders.

This authoritative title provides legal practitioners, academics, financial agents, financial institution officers, investment analysts and managers, investors and officials of regulatory agencies with the information they need to navigate their way through the challenges arising from one of the most significant financial crises in recent history.

Consulting editor: Eugenio A Bruno, Nicholson & Cano
Publication date: September 2009
Format: Hardback
Length: 509 pages
Price: £144
ISBN: 978-1-905783-32-8
Web: www.globelawandbusiness.com/GFC

"Many of the chapters are written with great clarity and provide exactly what an international practitioner will see as useful and informative."

Professor Bob Wessels
Bob Wessels Weblog

www.globelawandbusiness.com orders@gbplawbooks.com T +44 20 7234 0606 F +44 20 7234 0808
Licences and Insolvency
A Practical Global Guide to the Effects of Insolvency on IP Licence Agreements

The number of insolvencies is increasing by the day, while insolvencies are becoming more and more complex and international. Licences represent an increasingly important part of a company’s assets – be they technology licences, name or trademark licences or licences with regard to text, photo or audiovisual material or software. While insolvency proceedings of licensors or licensees can pose material threats to the prospects of the business concerned, there are still many uncertainties as to the fate of a licence, applicable law, place of jurisdiction in such proceedings and so on.

This practical handbook provides an overview of the most relevant legal issues in 30 of the most important business nations around the globe. It provides guidance to licensors, licensees, insolvency practitioners and their attorneys to promote a better understanding of the insolvency mechanisms in these countries and the effect that such proceedings may have upon licence agreements with an insolvent entity.

Whether you are an IP lawyer in private practice, an insolvency practitioner or general counsel in an international business, this commercially focused guide will provide you with practical insight into the relevant legal issues.

Consulting editors: Matthias Nordmann, Ulrich Reber and Marcel Willems
Publication date: October 2014
Format: Hardback
Length: 350 pages
Price: £125
Web: www.globelawandbusiness.com/LAI
Restructuring and Workouts
Strategies for Maximising Value, Second Edition

The restructuring market has developed dramatically since the recession of the early 1990s and the first edition of this book. Several factors have contributed to a trend for increasingly complex workouts, including the sophistication of financial products, the diverse nature of providers of debt and equity, and the willingness of financial institutions to see distress as an opportunity for profit, and not just a damage limitation exercise.

As a result, the adviser community has developed imaginative solutions to assist those that have an exposure to businesses in distress. These tools have been created to maximise value in restructuring situations and the current market is providing ample opportunities for their use.

This fully updated second edition, written by experts in the field, analyses these tools and the context in which they can be utilised. It explores the commercial agenda that dictates the use of technical procedures such as debt-for-equity swaps, pre-packaged administration sales and schemes of arrangement. The book also examines the specific ramifications for structured finance and real estate restructuring. The international nature of this area of practice is examined in detail.

This book provides advisers and principals with the information they need to navigate their way through the challenges of the workout marketplace.

Consulting editor: Ben Larkin, Berwin Leighton Paisner LLP
Publication date: December 2013
Format: Hardback
Length: 280 pages
Price: £115
ISBN: 978-1-909416-14-7
Web: www.globelawandbusiness.com/RW13

Review for first edition:

There are certainly not enough such books, in particular in terms of dealing with the careful analyses of the more specialist corners of the subject, eg, debt for equity swaps, pre-packs, valuation and SIVs.

David Marks QC
3-4 South Square

www.globelawandbusiness.com orders@gbplawbooks.com T +44 20 7234 0606 F +44 20 7234 0808
Secured Finance Transactions
Key Assets and Emerging Markets

Security interests – charges, mortgages, pledges – are an integral feature of contemporary financing transactions. While they are most commonly employed as a means of credit support for corporate loans, security interests also perform a vital role in asset finance, project finance, securitisation and structured finance transactions.

This title takes a practical approach to security interests and has been designed with the practitioner in mind. With contributions from leading experts, Secured Finance Transactions: Key Assets and Emerging Markets provides an indispensable guide to important legal developments in the field of secured finance, the taking of security interests over key business assets, the legal framework for security interests in emerging markets and innovations in credit risk management.

Featuring 16 chapters, the book provides a practitioner-oriented perspective on fixed charges over circulating assets, the role of the security trustee and the prospects for reform of the English personal property security regime. The book also examines the use of security interests to support derivatives and private equity transactions and the taking of security interest over aircraft, bank accounts, cross-border receivables, intellectual property and ships. Guidance is also provided on secured finance transactions in Brazil, China, the Czech Republic, Mexico, Poland and Russia and the use of credit derivatives to manage credit risk.

Consulting editor: Paul U Ali, University of Melbourne
Publication date: September 2007
Format: Hardback
Length: 246 pages
Price: £126
ISBN: 978-1-905783-10-6
Web: www.globelawandbusiness.com/SFT

“Secured Finance Transactions: Key Assets and Emerging Markets should be on the bookshelves of financial and capital markets attorneys who draft and negotiate agreements involving the complicated subject of security interests, including derivative specialists who work on credit support documents.

Michael S Sackheim
Futures and Derivatives Law Report

www.globelawandbusiness.com orders@gbplawbooks.com T +44 20 7234 0606 F +44 20 7234 0808
Sovereign Debt and Debt Restructuring
Legal, Financial and Regulatory Aspects

*Sovereign Debt Restructuring: Legal, Financial and Regulatory Aspects* is a major work addressing many of the significant issues related to the management and restructuring of sovereign debt. It provides lessons for future credit events affecting the whole range of sovereign debt financial participants, transactions and instruments.

Written by leading practitioners and renowned academics, this title provides in-depth analysis of aspects of the intersection between the recent financial crisis in Europe and the law, litigation and practice of selected key international jurisdictions – mainly the United States, Europe and certain international arbitration tribunals.

In particular, the book examines the main sovereign financial restructurings that have arisen in recent years; the road ahead for the countries most affected, such as Ireland, Portugal and Greece; sovereign debt litigation over the last 15 years; the analysis and application of derivatives involving sovereign debt; and the role of the arbitration tribunals in claims arising from unpaid sovereign debt.

This authoritative title provides legal practitioners, academics, financial agents, financial institution officers, investment analysts and managers, investors and officials of regulatory agencies with the information they need to navigate their way through the challenges arising from one of the most complex areas of the international financial markets.

Consulting editor: Eugenio A Bruno, Garrido Law Firm, TIG Americas
Publication date: April 2013
Format: Hardback
Length: 231 pages
Price: £140
ISBN: 978-1-905783-99-1
Web: www.globelawandbusiness.com/SDR

www.globelawandbusiness.com orders@gbplawbooks.com T +44 20 7234 0606 F +44 20 7234 0808
Enter the code INSOLR14 at checkout to obtain a 10% discount off your order.
Final price will be calculated automatically online or on your invoice.

<table>
<thead>
<tr>
<th>Title</th>
<th>ISBN</th>
<th>Price</th>
<th>Quantity</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Pooling and Insolvency</td>
<td>978-1-905783-91-5</td>
<td>£115.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cross-Border Insolvency</td>
<td>978-1-905783-52-6</td>
<td>£135.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>European Debt Restructuring</td>
<td>978-1-905783-65-6</td>
<td>£135.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Global Financial Crisis</td>
<td>978-1-905783-32-8</td>
<td>£140.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Licences and Insolvency</td>
<td>978-1-909416-25-3</td>
<td>£125.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restructuring and Workouts</td>
<td>978-1-909416-20-5</td>
<td>£127.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Secured Finance Transactions</td>
<td>978-1-905783-10-6</td>
<td>£122.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sovereign Debt Restructuring</td>
<td>978-1-905783-99-1</td>
<td>£140.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>P&amp;P per order</td>
<td>£20</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sub-total</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Discount</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Overall total</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Three ways to order
1. Order via www.globelawandbusiness.com
2. Call on +44 20 7234 0606
3. Complete the form above
Delivery details
Title (Mr, Ms etc) First name
Surname
Job title/function
Company
Address line 1
Address line 2
City
Zip/postcode State/country
Telephone Fax
Email

Postage information

<table>
<thead>
<tr>
<th>Region</th>
<th>Method</th>
<th>1st item</th>
<th>Additional items</th>
</tr>
</thead>
<tbody>
<tr>
<td>United Kingdom</td>
<td>Royal Mail (1st class)</td>
<td>£8.95</td>
<td>N/A</td>
</tr>
<tr>
<td></td>
<td>Courier</td>
<td>£10.00</td>
<td>N/A</td>
</tr>
<tr>
<td>Europe</td>
<td>Airmail</td>
<td>£10.00</td>
<td>£10.00</td>
</tr>
<tr>
<td></td>
<td>Courier</td>
<td>£20.00</td>
<td>£10.00</td>
</tr>
<tr>
<td>Rest of the world</td>
<td>Airmail</td>
<td>£12.50</td>
<td>£12.50</td>
</tr>
<tr>
<td></td>
<td>Courier</td>
<td>£25.00</td>
<td>£12.50</td>
</tr>
<tr>
<td>North America</td>
<td>UPS 2nd Business Day Air</td>
<td>£8.40</td>
<td>£2.80</td>
</tr>
</tbody>
</table>

Central London orders are sent by green cycle courier

Payment details

☐ Please invoice me

☐ I enclose a cheque in sterling made payable to Globe Business Publishing Ltd

☐ I would like to pay by credit/debit card

   (please complete the Order form with your order and we will email you an invoice to pay via a secure link)

Please fax the completed form to +44 20 7234 0808 or mail to:

Book Sales, Globe Law and Business, New Hibernia House, Winchester Walk, London SE1 9AG, United Kingdom

☐ The personal details provided by you will be held on a database and may be shared with Globe Business Publishing Ltd’s associated companies. If you do not wish to receive communication from us, please tick here.
Globe Law and Business books are now available as digital editions – available online anywhere you have an internet connection.

To buy a digital edition, simply add it to your basket when you check out.