

## RESTRUCTURING & INSOLVENCY | FRANCE

**Gide's Restructuring & Insolvency practice group is amongst the market leaders in France. It comprises lawyers with extensive experience of domestic and cross-border insolvency matters.**

### Our Areas of Expertise

Gide acts on behalf of listed and non-listed distressed companies of all sizes, turnaround specialists and funds specialising in company turnarounds, state agencies, creditors, shareholders, executive management of distressed companies, and alongside banks, financial institutions and borrowers.

Gide is instructed upstream, in analysing corporate difficulties, a company's ability to turn around and the opportunities offered to buyers and investors.

Gide implements and monitors all steps of the procedure in line with French order (*ordonnance*) No. 2014-326 of 12 March 2014 and implementing decree 2014-736 of 30 June 2014, which reform both the prevention of corporate insolvency and collective insolvency proceedings:

- Ad hoc mandate and conciliation confidential settlement procedures;
- Safeguard, rehabilitation proceedings and liquidation (judicial procedures);
- Conclusion of Memorandums of Understanding, safeguard, continuation and disposal plans, debt/equity swap agreements, trusts, etc.

Our Restructuring and Insolvency team has access to the unparalleled resources and expertise of the firm across all areas of business and finance law, in particular:

### Banking & Finance

A key part of any corporate recovery practice is the ability to negotiate and implement debt and bond restructuring and rescheduling. Our strength in debt finance is widely acknowledged as we are a leading player in France in the core areas of bank lending and securities markets, and have acted in all major restructuring operations of the last 15 years.

Another aspect of our practice is "preventative" transactional advice and risk management. For example, the Restructuring and Insolvency specialist lawyers work with their colleagues in the firm's Banking & Finance practice group to devise insolvency remote structures for securitisations and structured finance transactions.

### Litigation

Gide's pre-eminent reputation in commercial litigation in France has been established for more than 40 years. Many insolvencies involve a significant amount of litigation, and only practical courtroom and procedure experience can help anticipate and efficiently manage disputes.

### Mergers & Acquisitions

Gide's M&A/Corporate practice combines transactional expertise with sector experience. All partners specialising in mergers and acquisitions work closely with the Restructuring and Insolvency team on transactions such as disposals and takeovers, and debt-equity restructurings.

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*“Well-reputed French firm with a strong background in M&A, banking and capital markets, advising on a range of liquidation proceedings, debt restructurings and distressed M&A. Client base encompasses distressed companies, investors, creditors and shareholders. Offers capabilities in both in-court and out-of-court restructuring processes. Handles cross-border mandates, with added experience acting before foreign courts in the defence of French safeguard proceedings. Clients say: ‘Gide is a well-known French law firm that is highly efficient in restructuring matters.’ Assisted CDC and Natixis as trustee on behalf of the lenders with matters connected to the restructuring of AREVA. »*

**Chambers Europe 2019**

*“Gide Loyrette Nouel A.A.R.P.I. represents debtors, lenders and other creditors. The firm has experience handling major cases. [...] Structured finance expert Eric Cartier-Millon is another key name; he assisted CDC and Natixis acting as a trustee of the lenders with Areva's restructuring. »*

**Legal 500 EMEA 2019**