

# RESTRUCTURING & INSOLVENCY

## WHAT WE DO

Shoosmiths' national team of skilled restructuring and insolvency lawyers has a broad range of experience across the full spectrum of the area, including property issues, with particular emphasis on supporting insolvency practitioners, banks and asset based lenders. We provide advice to company directors and businesses operating with financial difficulties, providing bespoke and innovative solutions.

As well as advising insolvency practitioners in connection with disposals of businesses out of administration, we also advise purchasers of such businesses, often structuring the transaction on your behalf to provide the most effective and risk-free way of incorporating a new business into your current corporate structure.

We recognise that in insolvency scenarios you will need urgent practical advice, which is why we pride ourselves on our fast response times, offering constructive, commercial and clear advice in a straightforward manner, to provide you with solutions tailored to your objectives.

As well as specialising in non-contentious insolvency issues, we can also help you with insolvency litigation, acting for insolvency practitioners and creditors in recovering funds through the use of corporate and insolvency legislation.



*"I'm always impressed at Shoosmiths - they have a complete service."*

Client quotation in Chambers 2016, Restructuring & insolvency

## RECENT DEALS

We have recently advised:

**Grabal Alok (UK) Limited** on the restructuring options available for its value retail chain **Store Twenty One**, operating out of its extensive national store portfolio (220 stores), as the business sought to remain competitive in today's challenging retail environment. This deal received national press coverage.

**PwC** on the high profile administration of The Food Retailer Operations Limited, a chain of 37 (previously) Somerfield, and subsequently Co-operative supermarkets, latterly trading under the 'Budgens' brand.

**Deloitte LLP** on the administration of the Modelzone group of companies, a scale model retail company trading out of 47 branches with 385 employees, which was at the time of its administration the UK's largest model retailer.

**Duff & Phelps** as administrators, and subsequently liquidators, of the well-known national shoe retailer Barratts, including advising on strategy, ongoing landlord, security, asset recovery and distribution issues.

**Alix Partners** as administrators of a Burger King franchise operating 36 fast food outlets nationwide.

**RSM Restructuring and Advisory LLP** on the administration of Sealine International Limited, a well-known luxury yacht manufacturing business based in the Midlands which employed circa 300 staff.

**Rcapital Group** in connection with its acquisition of the business and assets of the Caparo Wire division, part of Caparo Steel Products Limited, a business specialising in the manufacture of high quality galvanised and engineering steel wire, from its administrators, PricewaterhouseCoopers LLP.

**Valtegra**, a European-based privately held investment company, on its acquisition of part of the Laidlaw Interiors Group from administrators at Deloitte LLP. 370 workers, whose jobs were under threat after administrators were called in, will now remain employed.



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## WHY SHOOSMITHS?

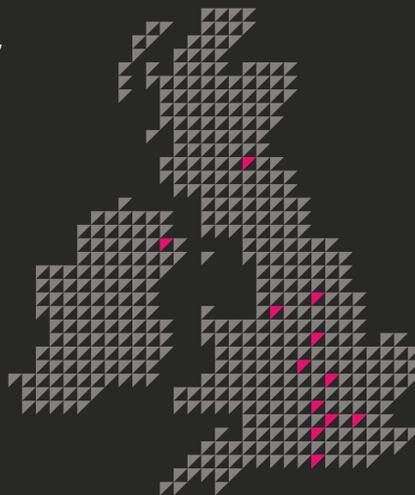
Our point of differentiation is the way we listen to the precise and unique objectives of each client, delivering high quality advice backed by cost transparency, business sense, clear reporting and accessibility. Our expertise acting for both insolvency practitioners and buyers of businesses out of administration means we understand issues from both sides.

With more than 90 corporate lawyers nationally, we have a dedicated and experienced team. Clients benefit from the strength of our in-house specialist teams, which include tax, employment, pensions, competition, property and commercial and ensure your deal is supported by the right experts. Pulling together a corporate transaction calls for strong leadership and project management skills – qualities we cultivate in all our lawyers. If there is a deal to be done, we will help you achieve it.

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## KEY FACTS

- 186 partners and 712 legal advisers
- Turnover of £116.7m to end April 2017
- The UK's leading legal adviser by deal volume in 2016 – Experian MarketIQ's M&A Review
- Shortlisted for 'Regional/Specialist Legal Adviser of the Year' (Private Equity Awards 2017)
- 'Highly commended' in the legal or regulatory adviser category of the Enterprise Investment Scheme Association (EISA) Awards 2016
- #1 in Employee Satisfaction Survey and rated a 'Best Employer' for twelfth consecutive year in 2016 - Legal Week



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## INTERNATIONAL

Shoosmiths is part of the World Services Group, an international network of law firms spanning 115 countries. Access to this network helps clients obtain the right legal advice in global markets.



To receive our briefings go to [www.shoosmiths.co.uk/register](http://www.shoosmiths.co.uk/register)

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## WHAT OUR CLIENTS SAY



*"I have worked with the R&I and Recoveries teams at Shoosmiths for a number of years. They are technically excellent and extremely commercial, solution driven and entrepreneurial in their approach to advising those they work with. We have a very strong relationship and I am very happy with the service we have received to date."*

Phil Duffy, partner at **Duff & Phelps Ltd**



*"They have a very commercial and pragmatic approach to getting a deal done. They're very thorough and very practical."*

Chambers 2017, Restructuring & insolvency



*"Shoosmiths Restructuring & Insolvency team responded quickly to all matters which we referred to them, providing us with clear, accurate legal and commercial advice across the very wide range of issues which we encountered. We were very pleased with the approach of Shoosmiths, who clearly understood our requirements and priorities in dealing with the matter by thinking "outside the box" to provide solutions when required."*

Head of Restructuring & Recovery, **Baker Tilly Restructuring & Recovery LLP**