



Curing and restructuring

- healing business during
the COVID-19 epidemic

In connection with the economic situation caused by the COVID-19 epidemic, we offer support to companies in the following areas:

CONTRACT PERFORMANCE

Consultancy relating to the implementation of contracts during the epidemic, in particular in situations where contract performance has become impossible or much more difficult.

We provide:

- contract analysis in terms of risk assessment related to improper performance or non-performance of contracts,
- developing plans of changes relating to the implementation of contracts,
- supporting clients in renegotiating contracts with contractors.

NEGOTIATIONS

Consultancy and support for clients in negotiations with contractors in order to change the way contracts are performed or liabilities paid (so-called out-of-court restructuring).

Achieving a change in the terms of contracts or payment of liabilities will help to mitigate the impact of the epidemic on clients' businesses.

Professional legal support in negotiations, in particular making contractors aware that a change in the performance of contracts and fulfilment of liabilities due to the epidemic can be defended by the client in court, will make it easier to reach agreement with contractors.

Due to difficulties in the functioning of courts, this form of arranging relations with contractors should be preferred by both creditors and debtors.

RESTRUCTURING PROCEDURE

When a company strives to prevent bankruptcy as a result of temporary difficulties, which however require more decisive actions, including blocking bailiff proceedings conducted against the company, one of four restructuring procedure should be considered.

We provide:

- support in assessing prerequisites for initiating restructuring procedure,
- we advise on choosing the right type of the restructuring procedure,
- comprehensive legal consultancy to lead the client through the restructuring process.

BANKRUPTCY PROCEDURE

Companies should regularly monitor whether they meet prerequisites for declaring bankruptcy. If the analysis shows that the prerequisites for declaring bankruptcy have been met or it is unreasonable or not possible to conduct the restructuring procedure but in the near future the prerequisites for declaring bankruptcy will be met, the company should file for bankruptcy.

We provide:

- support in assessing prerequisites for initiating bankruptcy procedure; ,
- consultancy on conducting bankruptcy procedure (including preparation of a bankruptcy petition) and further protection of client's interests.

LIABILITY OF BOARD MEMBERS

An unstable financial situation of the company as well as further difficulties in operations lead to an increase in the risk of liability of management board members for the company's liabilities.

We provide:

- consultancy in the scope of assessing the liability of management board members and ways of mitigating risks incumbent on them,
- support in activities aimed at reducing risks or releasing management board members from liability for companies' liabilities (initiating restructuring proceedings or filing for bankruptcy).

We are ready to help you find the optimal solution.



Ewa Frieze

attorney-at-law, partner
ewa.frieze@gww.pl
tel: 600 091 102



Karol Kuch

attorney-at-law, partner
karol.kuch@gww.pl
tel: 600 091 105