



Restructuring and Liquidation Services

Deloitte Luxembourg

In order to build and execute an efficient liquidation process, early discussions with an experienced and knowledgeable liquidator are key to a well-planned and tailor-made liquidation roadmap. Liquidating entities or investment fund structures is not part of your core business, but it has been our core competency for over a decade.

Benefits of having Deloitte as a liquidator



Our restructuring practice has a dedicated liquidation desk of full-time professionals to handle the day-to-day tasks of your company/fund liquidation.



We have a proven track record of successfully completed liquidation mandates, including regulated entities such as banks, insurance companies and investment funds.



We can advise you from your first exit thoughts, elaborating a detailed step-by-step plan that considers all organizational aspects to address all relevant questions and potential risks beforehand.



We aim to close our liquidations in a cost-efficient manner with due care and diligence. We have therefore developed a strong monitoring tool that allows us to ensure all required steps in the liquidation process have been properly executed and within the set deadline.



By appointing an independent liquidator, you can free up management time and focus on your priorities, while knowledgeable professionals handle your company/fund wind-down.



We have the necessary skills to deal with unique situations and structures of any size.



You can benefit from our substantial track-record of realizing assets of all sizes and types, including illiquid assets.



We can quickly address cross-border issues through the international Deloitte network.

Pledge enforcement processes in Luxembourg need careful planning and coordination, together with significant valuation and credit expertise, to maximize the possibility of a successful outcome and minimize the likelihood of potential opposition from existing shareholders. Deloitte has successfully accompanied many lenders through this high stakes process.

Luxembourg pledge enforcement process and Deloitte support

- A pledge structured via Luxembourg can be enforced in occurrence of a contractually agreed event of default, without the need to notify the pledgor before the enforcement takes place.
- Direct appropriation is the most used pledge enforcement method for shares as collateral. Following this method, the pledgee takes over the collateral at its fair value as determined by an independent appraiser, such as Deloitte.
- Several other benefits of the direct appropriation method include:
 - No need of a potential lengthy intervention of a formal authority such as a court before the enforcement can be enacted upon;
 - Valuation of the pledged collateral can be prepared either pre- or post-enforcement;
 - Appropriation can be made by a third party appointed by the pledgee.



We have extensive experience with pledge valuations and can advise you upfront on the key attention areas and elements to consider to ensure a smooth process.



Independent assessment of pledge value adds credibility to the outcome of the enforcement process.



Team of highly experienced professionals covering credit and valuation matters



Ability to leverage the Deloitte global network to ensure that specific assets can be valued according to international valuation standards and using local market knowledge

Credentials

Successful completion of more than 200 solvent voluntary liquidation mandates of regulated companies by our two partners leading the Deloitte Liquidation desk

Significant liquidation experience in the banking, fund, SICAR and insurance industries that is also recognized by regulators

Liquidation of several investment funds with assets under management exceeding EUR 600 million

Assistance with a large number of share and receivable pledge appropriation processes across different geographies and asset types, including Real Estate

Wind-down of several complex investment structures operating through multinational jurisdictions

Realization of illiquid assets, including the coordination of legal proceedings for asset recovery purposes

Assistant to the liquidator in solvent voluntary proceedings

Court-appointed joint-liquidator for financial and operational aspects of judicial appointments



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