

S&K Vertical's attorneys have considerable experience representing both debtors and creditors at all stages of bankruptcy procedures, providing the full range of services necessary to effectively protect the interests of the Client. They pay great attention to the analysis of pre-bankruptcy risks, combining their legal expertise with financial and management analysis to develop preventive strategies for the Client. The Firm's lawyers took part in more than 150 bankruptcy projects, the total amount of the indebtedness in the Firm's projects exceeds \$ 2 billion. They have experience in bankruptcy of banking and financial organizations, leasing companies, developers of residential and commercial properties, oil and gas companies and energy industries, and transport enterprises, as well as large retailers. They have an impressive experience in representing creditors and debtors in corporate debt restructuring processes in bankruptcy procedures.

The Firm's practice in the sphere of bankruptcy has been repeatedly recognized as one of the best in Russia (according to Pravo.ru-300 ranking for 2011—2016), included in the top -5 best in the market according to Kommersant (2016, 2017), and also recommended by international ranking IFLR1000.

Professional experience:

- On behalf of creditors — participation in meetings and committees of creditors, interaction with other creditors and the development of an agreed position, protection of the rights of minority creditors, analysis of the possibility of replenishment of the bankruptcy pool in the conditions of insufficient documents and information, interaction with electronic trading platforms and auction organizers, including: protection of interests of creditor banks in the bankruptcy of a group of enterprises (main debtor, pledgor and guarantors); representation of a bank (top-10) in more than 30 bankruptcy projects with the amount of claims exceeding 5 billion rubles; representation of Asian export-import agencies in the bankruptcy of Russian debtors with the volume of claims exceeding 500 million rubles; representation of the oil trader in the bankruptcy of the seaport with the claims exceeding 100 million rubles; representation of Asian suppliers in the bankruptcy of a large shoe retail chain with the claims exceeding 500 million rubles;
- On behalf of debtors — consultancy, analysis of obligations and risks ahead of possible bankruptcy, development of an anti-crisis strategy, representation of the debtor's interests at the stages of supervision and financial recovery, debt restructuring, preparation and filing of a debtor's application for bankruptcy, including the following projects: consultancy to a large industrial enterprise regarding the business restructuring ahead of possible bankruptcy, the volume of claims amounts to 1,5 billion rubles; representation of the construction companies in the settlement with creditors at the supervision stage and choosing a further strategy in insolvency proceedings, the amount of claims is 200 million rubles; consultancy to the owners of a modern warehouse complex in respect of more than 600 million rubles debt restructuring with banks in the bankruptcy procedure;

Professional experience:

- On behalf of secured creditors — representation of secured creditors in insolvency cases, setting claims, especially when there is a dispute regarding the availability of the subject of pledge (movable property, goods in circulation, receivables), agreement with the receiver and approval in court of provisions for the sale of collateral and the initial selling price, disputes on the approval of the initial selling price, legal support for the bidding process, among the projects: representation of the bank in the bankruptcy case of the largest agro-industrial holding regarding the availability of the pledged goods in circulation, the amount of claims is 250 million rubles; representation of the bank in the dispute regarding the establishment of a pledge claim given the receiver's objections, based on challenging the pledge agreement as a transaction committed to the detriment of the debtor's interests, the amount of claims is 100 million rubles; inclusion of claims of the secured creditor in the register while the receiver and the creditors challenged the pledge agreement for a number of reasons (the transaction is intended to cause damage, the transaction is void, violation of approval provisions), the amount of claims is 300 million rubles; representation of the bank in challenging the bidding process by one of the participants who abused his or her rights, the amount of claims is 400 million rubles;
- Challenging the debtor's transactions with reference to intention to cause damage (Article 61,2 of the law on bankruptcy) and preferential satisfaction of the claim of one of the creditors (Article 61,3 of the law on bankruptcy) is one of the most powerful elements of protecting the rights of competitive creditors, among the projects: representing the bank within the framework of claims to invalidate interrelated transactions to pay off debts to the bank on the basis of Article 61,3 of the law on bankruptcy, the amount of the claim is \$ 8 million; representation of the defendant in the case of challenging the transaction while proving the qualifying signs of insufficiency of the debtor's property by analyzing the structure of the debtor's balance sheet, the price of the claim is 300 million rubles; challenging a suretyship agreement between a bank and one of the group's enterprises for the obligations of another group company in the presence of a conflict of interest between participants in the said enterprises, the price of the claim is 100 million rubles;
- Subsidiary liability and recovery of losses from controlling debtors. Along with challenging the transactions, subsidiary liability, as well as damages, it is a serious tool for replenishing the bankruptcy entity, in some cases it is even the only way to receive satisfaction. In such disputes, the Firm's lawyers represented the interests of both plaintiffs (receivers and competitive creditors) and defendants (managers and shareholders of debtors). Among the Firm's projects there are successful cases of recovery of losses from the executives and replenishing the bankruptcy on this basis, as well as of opposing the attacks on directors who, despite the subsequent bankruptcy of the enterprise, acted on the eve of bankruptcy in good faith and reasonably;
- Bankruptcy of individuals is managed both within the framework of bankruptcy of a group of borrowers and guarantors, and as the formation of legal strategy in complex and atypical disputes (major disputes, bankruptcy with a foreign element, bankruptcy of the deceased debtor), among the projects: active measures in the case of individual bankruptcy of a beneficiary of the group of companies, which allowed to achieve positive results in cases of bankruptcy of the group enterprises;

Professional experience:

- Bankruptcy of credit institutions, among projects: representing a bona fide purchaser of property that was subject to security in the conditions of challenging by the receiver of a transaction aimed at dissipation of the assets, the amount of claims is 5 billion rubles; representation of the bank's individual creditors in the dispute over the inclusion in the register of creditors' claims with insufficient evidence of the size of the claim and opposition on the side of the receiver, the amount of claims is \$ 20 million; legal support for the acquisition from a bankrupt bank's of a claim secured by a pledge over marketable assets at the auction held by the Deposit Insurance Agency;
- Challenging the actions of receivers, bringing them to justice, among the projects: the removal of the receiver and the formation of the evidentiary basis for the subsequent collection of losses in the case of insolvency of an oil producing enterprise; the removal of the receiver in the bankruptcy procedure of the production enterprise of the oil-extracting industry with the subsequent election of the receiver proposed by the client; effective challenge to the costs of the receiver in the bankruptcy case of a large agricultural producer.