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INSOLVENCY PROCEEDINGS OF MEMBERS OF A GROUP OF COMPANIES

Vladislav Ivanov, PhD student

Faculty of Law,

"Angel Kanchev" University of Ruse

E-mail: vrivanov@uni-ruse.bg

Abstract: Since the enactment of Regulation 1346/2000 one of the most controversial topics has been the cross-border insolvency proceedings of members of a group of companies. With the new Regulation 2015/848 the European legislator has introduced explicit rules regarding such proceedings. The aim of this article is to analyse these new rules. More specificly – how such proceedings can be initiated, what is the role of the courts of the Member States and the insolvency practitioners and what are the tasks of the coordinator. In addition, a general evaluation of the new rules and whether they contribute to the effectiveness of the proceedings, will be given.

Keywords: Regulation 2015/848, cross-border insolvency, group of companies, coordinator JEL Codes: L10, L11

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