



**BANKING
& FINANCE**



Elias Neocleous & Co LLC is one of the largest law firms in Cyprus and a leading firm in the South-East Mediterranean region, with offices located in Limassol, Nicosia, Paphos, Brussels, Budapest, Kiev, and Prague. We are renowned for our expertise and jurisdictional knowledge across a broad spectrum of practice areas, spanning all major transactional and market disciplines, to bring strategic solutions to global clients operating in key industries worldwide.

RESTRUCTURING IN CONTEXT

The concepts of Insolvency, Corporate Rescue, and Business Recovery have all become familiar to both financiers and businesses in Cyprus in recent times. Ongoing trading and economic difficulties, or even isolated events, can result in a situation where a business is unable to meet its cashflow and debt repayment obligations and/or its liabilities exceed its assets.

In some instances, the best and only solution for all parties will be formal insolvency procedures and Elias Neocleous & Co LLC is ideally equipped to guide clients through such processes. However, if the underlying business is a viable one suffering short term cashflow issues (e.g., because of an unexpected bad debt or government enforced shutdown), other options such as debt and corporate restructuring may produce a better outcome for all parties.

Restructuring options, financial and/or corporate are only worth pursuing if they will result in the long-term prosperity and survival of a business. They may necessitate significant operational and managerial change. The Elias Neocleous & Co LLC dedicated Restructuring and Insolvency team can work with you to:

Identify early warning signs that a business may be heading into difficulties.

- Evaluate the immediate concerns and help stabilize the short-term position.
- Evaluate the business and identify areas where change is needed.
- Assist, where appropriate, in the preparation of a realistic turnaround plan else guide you through the appropriate insolvency process.
- Secure the support of all stakeholders for the plan.
- Develop formal restructuring proposals under the Companies Law and secure the relevant approvals.
- Negotiate new supplier payment terms. Implement the restructuring plan.
- Provide follow up and monitoring services.

RESTRUCTURING & INSOLVENCY TEAM

The Elias Neocleous & Co LLC team includes several licensed insolvency practitioners and is one of the largest and most experienced in Cyprus. Clients from both the business and the financial world benefit from our multi-disciplinary and 'hands on' approach, our international reach, and the quality and responsiveness of our services.

Our experience in domestic and cross-border insolvencies and restructurings is unrivalled in Cyprus. The teams' position within a large international firm also means that it has immediate access to specialists in a variety of fields including,

litigation, banking and finance, corporate and commercial law, taxation, shipping, employment, cybersecurity and real estate.

The Elias Neocleous & Co LLC team focuses on the 'whole picture' so we can offer clients 'whole' solutions.

OUR EXPERIENCE IN FINANCE, RESTRUCTURING AND INSOLVENCY INCLUDES:

- Complex loan restructuring
- Bankruptcy and insolvency litigation
- Sale and purchase of distressed assets
- Sale and purchase of distressed debt and loan portfolios
- Lender liability disputes
- Corporate rescue assessments and corporate rescue plan implementation
- Acting as liquidator, receiver or other office-holder in respect of companies or as trustee in bankruptcy of individuals





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