

DEBT ENFORCEMENT IN EUROPE AND BEYOND:

THE ROAD TO SUCCESSFUL REFORM

6 December 2019

European Bank for Reconstruction and Development



VENUE:

Boardroom

European Bank for Reconstruction and Development

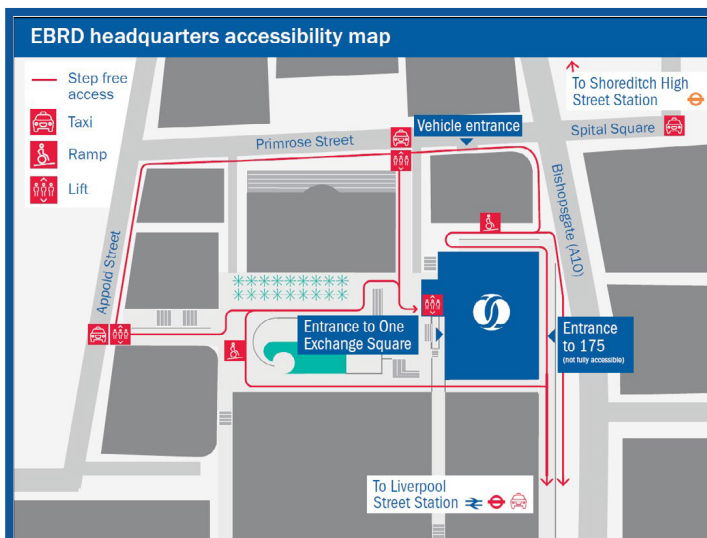
One Exchange Square,
London EC2A 2JN, United Kingdom

Further information is available on our website

www.ebrd.com/news/events/debt-enforcement-in-europe-and-beyond.html

TIME AGENDA

8:30-9:00	Registration and Welcome
9:00-9:15	Welcoming Remarks
9:15-10:30	Presentation of the Study on the Legal Framework for Enforcement of Creditors' Claims in Selected EBRD Countries
10:30-10:45	Break
10:45-12:00	Enforcement of Security Interests in Common and Civil Law Jurisdictions
12:00-13:00	Lunch
13:00-14:15	Latest Trends affecting Enforcement: Alternative Dispute Resolution in Enforcement related Disputes
14:15-14:30	Break
14:30-15:45	The Road Ahead for Secured Transactions Reform in the EBRD Region
15:45-17:00	Efficiency of Court and Enforcement Procedures – Is Digitalisation the Answer?
17:00-17:15	Concluding Remarks



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Arguably, the most critical aspect of any secured transactions regime is the enforcement mechanisms available in case of a debtor's default. Having a predictable, reliable and effective enforcement framework reduces credit risk, and thereby the cost of credit. This event brings together leading experts to discuss the most significant advances in debt enforcement and the challenges which lie ahead.

Welcoming Remarks:

Michel Nussbaumer, Director, Legal Transition, EBRD

Francis Malige, Managing Director, Financial Institutions, EBRD

1. Presentation of the Study on the Legal Framework for Enforcement of Creditors' Claims in Selected EBRD Countries

Presentation of the EBRD study on the legal framework for the enforcement of creditors' claims in Albania, Croatia, Cyprus, Greece and Ukraine and discussion chaired by **Catherine Bridge Zoller, EBRD Senior Counsel, Legal Transition Team**. This panel will discuss common challenges raised by the EBRD study. Particularly the panel will focus on legal obstacles to the creation and perfection of security interests.

- Dr Marek Dubovec, Executive Director, NatLaw
 - Professor Louise Gullifer, QC (Hon), FBA, University of Cambridge
 - Gavin McCosker, Deputy Chief Executive, Chief Operating Officer and Registrar of Personal Property Securities, Australian Financial Security Authority
 - Jasna Zwitter-Tehovnik, Partner, DLA Piper law firm
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2. Enforcement of Security Interests in Common and Civil Law Jurisdictions

Presentation on enforcement of security interests by **Dr Thomas Traschler, EBRD Consultant** and credit case study on enforcement in Ukraine by **Marina Snaith, Associate Director, Senior Risk Officer, EBRD**. This panel, chaired by **Philip Wood, CBE, QC(Hon)**, will discuss the effectiveness of enforcement procedures for the realisation of security interests in movable and immovable assets in civil and common law jurisdictions. Special attention is devoted to the question of whether out-of-court enforcement may work in practice in legal systems based on the civil law tradition and the difficulties of striking a balance between legitimate creditors' and debtors' interests in the appeal process.

- Professor Ignacio Tirado, Secretary General, UNIDROIT
 - Marina Snaith, Senior Banker, Corporate Recovery Unit, EBRD
 - Sir Roy Goode, CBE, QC, FBA, Emeritus Professor of Law, University of Oxford
 - Cristina Harea, Deputy Governor, National Bank of Moldova
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3. Latest Trends affecting Enforcement: Alternative Dispute Resolution in Enforcement related Disputes

Presentation on Alternative Dispute Resolution in Secured Transactions Law by **Associate Professor, Dr Orkun Akseli, Durham University**. Discussion chaired by **Michel Nussbaumer, Director, Legal Transition Team**. This panel will examine the practical and theoretical implications of mediation and arbitration in the enforcement of security interests both inside and outside insolvency proceedings.

- Dr Srđan Šimac, Judge of the High Commercial Court of the Republic of Croatia and President of the Croatian Mediation Association
 - Serdar Paksoy, Senior Partner and Head of Arbitration & Litigation, Paksoy, Turkey
 - Olexander Droug, Partner, Sayenko Kharenko, Ukraine
 - Nina Mocheva, Senior Financial Sector Specialist, World Bank Group
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4. The Road Ahead for Secured Transactions Reform in the EBRD Region

This panel will draw on the discussions in the previous sessions to provide an assessment of the past, present and future of secured transactions law reform in selected national jurisdictions and its potential impact on debt enforcement. This panel is chaired by **Professor Rodrigo Olivares-Caminal, Chair in Banking and Finance Law, Queen Mary University of London**.

- Professor Tibor Tajti, Central European University
 - Stathis Potamitis, Managing Partner, Potamitis Vekris law firm, Greece
 - Nikola Babić, Partner, moravčević vojnović i partneri law firm, Serbia
 - Debashis Dey, Partner, White & Case
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5. Efficiency of Court and Enforcement Procedures – Is Digitalisation the Answer?

Presentation on ProZorro Sale, Ukraine by **Oleksii Sobolev, CEO, ProZorro Sale** and discussion chaired by **Veronica Bradautanu, EBRD Counsel, Legal Transition Team**. This panel will discuss how the incorporation of digital technology can enhance the efficiency and effectiveness of judicial proceedings and enforcement procedures in well-developed and emerging-market economies. The discussion will explore concepts such as electronic asset databases and sale platforms and digital court procedures.

- Stephen Harris, Insolvency Practitioner, EY
- Valeriy Prytuliak, Private Bailiff and Associate Professor of Civil Procedure, National University Odessa Academy of Law
- Oleksii Sobolev, CEO, ProZorro Sale, Ukraine
- Giles Allison, Senior Associate, Restructuring and Insolvency Group, Clifford Chance