

Table of Contents

Preface	IX
List of Authors.....	XI
Abbreviations	XIII
General Bibliography	XIX

Introduction	1
Regulation (EU) 2015/848 of the European Parliament and of the Council - Recitals	11

Chapter I General Provisions

Article 1. Scope	25
Article 2. Definitions.....	33
Article 3. International jurisdiction.....	47
Article 4. Examination as to jurisdiction	64
Article 5. Judicial review of the decision to open main insolvency proceedings.....	70
Article 6. Jurisdiction for actions deriving directly from insolvency proceedings and closely linked with them	74
Article 7. Applicable law	83
Article 8. Third parties' rights <i>in rem</i>	125
Article 9. Set-off.....	132
Article 10. Reservation of title	136
Article 11. Contracts relating to immovable property	141
Article 12. Payment systems and financial markets	145
Article 13. Contracts of employment.....	152
Article 14. Effects on rights subject to registration.....	156
Article 15. European patents with unitary effect and Community trade marks	159
Article 16. Detrimental acts.....	162
Article 17. Protection of third-party purchasers	191
Article 18. Effects of insolvency proceedings on pending lawsuits or arbitral proceedings.....	195

Chapter II Recognition of Insolvency Proceedings

Article 19. Principle.....	199
Article 20. Effects of recognition.....	207
Article 21. Powers of the insolvency practitioner	211
Article 22. Proof of the insolvency practitioner's appointment.....	217
Article 23. Return and imputation	220
Article 24. Establishment of insolvency registers	226
Article 25. Interconnection of insolvency registers.....	239
Article 26. Costs of establishing and interconnecting insolvency registers.....	242
Article 27. Conditions of access to information via the system of interconnection	244
Article 28. Publication in another Member State.....	249
Article 29. Registration in public registers of another Member State	252
Article 30. Costs	254
Article 31. Honouring of an obligation to a debtor	255
Article 32. Recognition and enforceability of other judgments.....	258
Article 33. Public policy	264

Chapter III Secondary Insolvency Proceedings

Article 34. Opening of proceedings.....	267
Article 35. Applicable law	278
Article 36. Right to give an undertaking in order to avoid secondary insolvency proceedings.....	282

V

Table of Contents

Article 37. Right to request the opening of secondary insolvency proceedings.....	315
Article 38. Decision to open secondary insolvency proceedings.....	324
Article 39. Judicial review of the decision to open secondary insolvency proceeding.....	332
Article 40. Advance payment of costs and expenses.....	334
Article 41. Cooperation and communication between insolvency practitioners.....	336
Article 42. Cooperation and communication between courts.....	348
Article 43. Cooperation and communication between insolvency practitioners and courts.....	358
Article 44. Costs of cooperation and communication.....	365
Article 45. Exercise of creditors' rights.....	367
Article 46. Stay of the process of realisation of assets.....	378
Article 47. Power of the insolvency practitioner to propose restructuring plans.....	386
Article 48. Impact of closure of insolvency proceedings.....	390
Article 49. Assets remaining in the secondary insolvency proceedings.....	393
Article 50. Subsequent opening of the main insolvency proceedings.....	396
Article 51. Conversion of secondary insolvency proceedings.....	400
Article 52. Preservation measures.....	405

Chapter IV

Provision of Information for Creditors and Lodgement of their Claims

Article 53. Right to lodge claims.....	411
Article 54. Duty to inform creditors.....	414
Article 55. Procedure for lodging claims.....	419

Chapter V

Insolvency Proceedings of Members of a Group of Companies

Section 1. Cooperation and communication.....	427
Article 56. Cooperation and communication between insolvency practitioners.....	427
Article 57. Cooperation and communication between courts.....	438
Article 58. Cooperation and communication between insolvency practitioners and courts.....	446
Article 59. Costs of cooperation and communication in proceedings concerning members of a group of companies.....	450
Article 60. Powers of the insolvency practitioner in proceedings concerning members of a group of companies.....	453
Section 2. Coordination.....	465
Article 61. Request to open group coordination proceedings.....	465
Article 62. Priority rule.....	471
Article 63. Notice by the court seised.....	473
Article 64. Objections by insolvency practitioners.....	477
Article 65. Consequences of objection to the inclusion in group coordination.....	480
Article 66. Choice of court for group coordination proceedings.....	481
Article 67. Consequences of objections to the proposed coordinator.....	484
Article 68. Decision to open group coordination proceedings.....	486
Article 69. Subsequent opt-in by insolvency practitioners.....	488
Article 70. Recommendations and group coordination plan.....	492
Article 71. The coordinator.....	494
Article 73. Languages.....	503
Article 74. Cooperation between insolvency practitioners and the coordinator.....	505
Article 75. Revocation of the appointment of the coordinator.....	507
Article 76. Debtor in possession.....	509
Article 77. Costs and distribution.....	510

Chapter VI

Data Protection

Article 78. Data protection.....	515
Article 79. Responsibilities of Member States regarding the processing of personal data in national insolvency registers.....	518
Article 80. Responsibilities of the Commission in connection with the processing of personal data.....	521

Table of Contents

Article 81. Information obligations	523
Article 82. Storage of personal data.....	524
Article 83. Access to personal data via the European e-Justice Portal.....	525

Chapter VII Transitional and Final Provisions

Article 84. Applicability in time.....	527
Article 85. Relationship to Conventions.....	531
Article 86. Information on national and Union insolvency law.....	535
Article 87. Establishment of the interconnection of registers	537
Article 88. Establishment and subsequent amendment of standard forms.....	539
Article 89. Committee procedure.....	540
Article 90. Review clause.....	541
Article 91. Repeal.....	543
Article 92. Entry into force.....	544
Annex A	545
Annex B	549
Annex C	553
Annex D	555