



Comparative Insolvency Law: The Pre-pack Approach in Corporate Rescue

Bo Xie

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Comparative Insolvency Law argues that the most important development in contemporary insolvency law and practice is the shift towards a rescue culture rather than full creditor satisfaction. This book is the first to specifically examine the rise of the pre-packaged approach, which permits debtor companies to formulate a clear pre-arranged exit before entering into formal insolvency proceedings.

The book offers a comparative and critical analysis of the law and practice of the pre-pack approach to corporate rescue in the UK, the USA, and in key EU jurisdictions, and explains the reasons behind the popularity of the UK as forum law for European companies approaching insolvency. Highlighting the advantages and shortcomings of the process, Bo Xie discusses in depth the different approaches adopted in these various jurisdictions to deal with opportunistic use of pre-packs. She also considers proposals to redress the balance within UK pre-packaged administrations by inserting higher transparency and scrutiny safeguards.

This highly topical study is a must-read for scholars and legal practitioners working in the fields of corporate insolvency and restructuring. It will also prove of great value to insolvency regulators owing to its topical and in-depth analysis of current developments in the law.

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