Corporate Restructuring & Distressed Assets

APPROACH

For middle market businesses in particular, the effects of market fluctuations can suddenly put even the very existence of what they have built, at risk.

RIW's Corporate Restructuring and Distressed Assets Team provides a range of legal services designed to preserve the value of distressed business assets and the relationships built around those assets. We work closely with our middle-market clients to identify the viable core of a business' assets and operations and to implement the legal strategies necessary to protect and preserve its value and limit exposure.

Our Team of seasoned restructuring attorneys, combined with the support of RIW's litigation and transactional practitioners, are highly-skilled in all areas of insolvency law to address our clients' needs in a cost-effective and efficient manner, including:

- Acquisitions of distressed paper and defaulted notes
- Assignments without Recourse
- Commercial Real Estate Foreclosures/Deeds in Lieu of Foreclosure
- Out of Court Workout Agreements
- Forbearance Agreements
- Receiverships
- Article 9 Secured Party Sales
- § 363 Bankruptcy Sales
- Chapter 11 Reorganization – including Subchapter V
- Prosecution and defense of lien avoidance, preference, fraudulent transfer, and other avoidance claims in bankruptcy
- Assignments for benefit of creditors

CONTACT

For more information, contact **Jim Fox**, Group Chair, at (617) 742-4200 or **jcf@riw.com**.

SERVICES

OUR SERVICES INCLUDE:

- Identifying the "viable core" of a distressed enterprise

CONTACT

James Fox

(617) 570-3534

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PROFESSIONALS

James Fox

Connor W. Lewis

Christopher J. Lhulier

John E. Murray

David Musen

- Evaluating of business structure, assets, and liabilities
- Insolvency analysis, planning, exposure mitigation, and bankruptcy avoidance
- Advising debtors, sellers, buyers, and acquisition lenders on the pitfalls and benefits of Article 9 Sales, Receivership, and § 363 bankruptcy sales.
- Negotiating with counterparties to ensure our clients realize the full value of their investments
- Evaluating various sale or purchase options and strategic bids, conduct due diligence, structure and execute a sale process that maximizes value and minimizes exposure.
- Advising on methods for reducing the risks of doing business with potentially insolvent vendors and customers.

REPRESENTATIVE MATTERS

- Confirmed a recent Chapter 11 reorganization plan for a Boston based cement company with no pre-packaged plan or sale prospects, extracting concessions from its secured lender and trade creditors, saving over 30 jobs and setting the company up for a healthy future.
- Protected a hotel portfolio company following the drastic erosion of its properties' appraised values during the COVID-19 pandemic.
- $15M Acquisition financing for secured lender in connection with Article 9 Sale of two automotive manufacturing facilities.
- Advised under-collateralized mortgage lender through two years of forbearance negotiations and foreclosure prosecution, ultimately leading to full repayment of principal, 20% default interest, and all attorney's fees.
- Leveraged quiet title and foreclosure actions to obtain a full recovery on account of a fifth position junior mortgage lender on commercial real estate.
- Assignment without Recourse of $5M distressed loan, and negotiation of a deed in lieu of foreclosure agreement with the borrower resulting in reimbursement of Client's fees and acquisition of the mortgaged property just 10 days following the assignment.

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