



## Juan Verdugo García

Partner

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### Restructuring and Insolvency Banking and Finance

### Financial Institutions

### Litigation and Arbitration

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## Experience

Juan Verdugo is a partner in the Restructuring and Insolvency Department. He manages some of the most high-profile insolvency proceedings in Spain, defending the interests of industrial companies, financial institutions, investment banks, insurers, property developers, construction companies, private equity firms and hedge funds.

According to the Financial Times, a Garrigues team led by Juan Verdugo advised on and closed the most innovative restructuring deal in Spain (2016 FT Innovative Lawyers Awards). Once again in 2019 Financial Times recognised Juan's work for creating a new standard that speeds up recovery of non-performing loans (NPLs), thus improving competition and the appeal of the Spanish NPLs market, one of the most active in Europe (2019 FT Innovative Lawyers Award)

He has amassed a wealth of experience in refinancing distressed businesses, the purchase and valuation of consumer and mortgage loan portfolios, the acquisition of debt from banking syndicates (distressed debt trading), the purchase of companies or assets subject to insolvency proceedings, and defending clients in asset clawback actions. Also worthy of note is his experience in the area of cross-border insolvencies and in advising foreign investors on bids to acquire a controlling stake in distressed companies (loan-to-own).

A regular feature since 2008 in the main international legal directories (IFLR 1000, Chambers & Partners), he is considered "a talented young lawyer who already displays exceptional judgement" (Chambers Europe 2011), who "fights for the client, is a strong communicator and is able to adeptly handle all the parties involved in negotiations" (Chambers Global Guide 2013), "capable of having a fantastic interaction with the court and anticipating how the parties will behave" (Chambers Europe 2015) and "really creative; as though creating jurisprudence is something he enjoys doing" (Chambers Europe 2017). One impressed source describes him as "fantastic, very responsive and able to use the legal framework very skilfully to arrive at a commercial solution" (Chambers Europe 2018) and with "ability to pinpoint and present crucial arguments to the court in a very convincing manner" (Chambers Europe 2019). More recently clients have appraised Juan as "amazing, the man to go when we have a problem in Spain", assessing his work as "excellent. Strengths are his vast knowledge and track record, as well as his creativity and problem-solving approach" (IFRL 1000 2019)

He is a founding member of the Spanish chapter of the Turnaround Management Association (TMA Spain) and is one of the expert contributors to the chapters on "Resolving Insolvency" (formerly "Closing a Business") and "Getting Credit" as part of the annual World Bank "Doing Business" report. He regularly contributes articles to Spanish financial newspapers (Expansión, El Economista) and international publications (Financier Worldwide, The European Lawyer, Legal Week, Legal Business and Euromoney).

## Academic background

Law degree (Universidad de Valladolid).

Specialist Diploma in Insolvency Law (Universidad Pontificia Comillas, ICADE).

Specialist Course in Insolvency Law (Madrid Bar Association).

Doctorate studies in Public Law and Economy (Universidad de Valladolid).

New Technologies Expert (General Council of Spanish Lawyers).

## Publications

### Collective works

- Insolvency avoidance claims and legal standing: the «transfer» of the claim to the creditor and other practical problems (Revista de Derecho Concursal y Paraconcursal nº 30, 2019).
- Cross-guarantees, clawback and countervailing effects: a practical and comparative law approach (Derecho preconcursal y concursal de sociedades mercantiles de capital, Wolters Kluwer, 2018)
- Distressed debt transactions (Derecho práctico de reestructuraciones e insolvencias empresariales, Thomson Reuters Aranzadi, Garrigues Collection, 2017)
- Assessment, conclusion and reopening (Formularios de Derecho Concursal: los escritos de parte imprescindibles para la práctica concursal Ed. Dykinson, 2012)
- Cross-border insolvency (Crisis empresarial y concurso: comentarios legales, Aranzadi, Garrigues Collection, 2010)
- The preservation of the value of the assets available to the creditors ( Crisis empresarial y concurso: comentarios legales, Aranzadi, Garrigues Collection, 2010)
- Insolvency Law in Distress? Towards a Business Restructuring Law (Diario La Ley núm. 7411, La Ley, 2009)
- Out-of-court singular agreements with a petition for insolvency (Revista de Derecho Concursal y Paraconcursal no. 6 ,La Ley, 2007)
- Commentary on the Insolvency Law (Marcial Pons, Garrigues Collection, 2004)

### Own articles

- Third-party payments and down-stream guarantees: ¿a layer more (or less) of insolvency armour-plating? (Revista de derecho concursal y paraconcursal, 31, 2019)
- Reflections on the ruling by the Directorate-General of Registries and the Notarial Profession of June 28, 2018, on the issue of enforceable copies of public deeds (Revista Aranzadi Doctrina, nº 8, 2018)
- The inclusion of alternative solutions in an agreement does not imply special treatment. Commentary on the Judgment of the First Chamber of the Supreme Court of March 13, 2017 (Revista de derecho concursal y paraconcursal, 27, 2017).
- NPLs: the battle against the elements (El Economista, 2017)
- Sales of loan portfolios: new developments and uncertainties (Expansión, 2016)
- Lifting of attachments in the insolvency proceeding, in Economist & Jurist (published by Difusión Jurídica, 2014)
- Reform of the Insolvency Law: main new developments, in Economist & Jurist (published by Difusión Jurídica, 2011)
- Proof of insolvency in insolvency proceedings, in Cuadernos de Derecho Judicial (published by the General Council of the Judiciary, 2006)
- Report on voluntary insolvency. Insolvency Law 22/2003, of July 9, 2003, in Revista de Derecho Concursal y Paraconcursal no. 2 (published by La Ley, 2005)
- Court fees or fees for exercising the power to seek judicial redress before the civil and judicial review courts, in Actualidad Jurídica (published by Aranzadi, 2003)
- Service of copy pleadings and documents: study of arts. 276 through 278 of the new Civil Procedure Law, in Actualidad Jurídica (published by Aranzadi, 2001)

### Collective works (published in English)

- Distress transactions in Spain. A brief investor's guide to financing, asset, share and debt deals (Thomson Reuters, 2019)
- The Restructuring Review (Law Business Research)
- Attachment of assets (Juris Pub, 2018)
- Enforcement of money judgments abroad (Juris Pub, 2018)
- The European Restructuring and Insolvency Guide (Banco Internacional de Reconstrucción y Desarrollo)
- Framework for resolving business crisis in Spain (European Restructuring and Insolvency Guide 2005/2006, Globe White Page)

### Articles (published in English)

- Spain: Insolvency Litigation Funding (Global Restructuring Review, 2018)
  - Spain: Hurdles when Acquiring or Managing NPLs or REOs Portfolios (Global Restructuring Review, 2017)
  - Acquisition of companies going through formal insolvency proceedings in Spain (Financier Worldwide, 2012)
  - Spain: Key new legislation introduced by the Insolvency Law Reform (Global Insolvency & Restructuring Review, Euromoney, 2012)
  - Objective: Preserving value (Global Insolvency & Restructuring Review, Euromoney, 2011)
  - Preference granted to petitioner creditors in insolvency proceedings (Executive View, 2010)
  - Swift Spanish Solutions (The European Lawyer, 2009)
  - Investing in distressed debt in Spain (Corporate Debt, 2009)
  - Spain adjusts its insolvency regime to international trends (Financier Worldwide, 2009)
  - Spain: distress investing opportunities and the latest real estate restructuring developments (Financier Worldwide, 2009)
  - The role of IPs in Spain (Recovery, R3, 2008)
  - Developments in the application of preventive attachment measures under Spain's new Insolvency Law (International Litigation News, IBA Legal Practice Division, 2006)
  - A guide to publishing and registering the opening of insolvency proceedings in EU Member States (Eurofenix, INSOL Europe Journal, 2006)
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