GARRIGUES



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Restructuring and Insolvency
Dispute Resolution: Litigation and Arbitration
Banking and Finance
Private Equity
Automotive
Sports

Borja García-Alamán is a partner of the Restructuring and Insolvency Department of Garrigues, where he practices in the areas of pre-insolvency and insolvency law, distressed and special situations, insolvency proceedings and distressed M&A. He advises creditors, debtors and directors in distressed circumstances, pre-insolvency and insolvency situations, from creation to the court sanctioning of restructuring plans or challenges to same, pre-pack sales, directors' liability, sale and purchase of portfolios and loans, reorganization of businesses and groups, crisis management and situations of tension between different stakeholders. He has extensive experience in providing procedural advice and in the case management of lawsuits in all these scenarios. Borja regularly participates in courses and conferences on pre-insolvency and insolvency law and has been a lecturer on the subject on the Master's Degree in Business Law at Centro de Estudios Garrigues since 2009. He has been recognized for many years by Chambers & Partners, Legal 500, IFLR, Best Lawyers and Who's Who Legal.

Experience

Borja García-Alamán has been a partner in the Restructuring and Insolvency Department of Garrigues since 2008 and joined the firm in 1997. He habitually advises both creditors and debtors on all aspects of complex business distress situations, including:

- The development and negotiation of restructuring plans, their court sanction and case management in proceedings challenging or objecting to court-sanctioned plans, class formation, appointment of a restructuring expert, and the effects of the plan (including the termination of contracts in the interests of the restructuring).

- Advice on pre-insolvency situations, pre-insolvency filing of notices of commencement of negotiations with creditors, stay of enforcement proceedings and other effects deriving from such filing (such as the halting of petitions for voluntary insolvency, effects of the pre-insolvency notice on contracts or the extension of such effects, among others).
- Borja is known in the industry for his expertise in providing strategic advice to debtors in situations of current or imminent insolvency, and the preparation and filing of insolvency proceedings, and has led many of the major insolvency proceedings in Spain (and with a cross-border component) in the industrial, construction and real estate development, automotive, telecoms, real estate, energy, retail, financial services, private equity, tourism and hotels, sports and entertainment, public concessions and health sectors.
- He provides strategic and preventive advice to managing bodies on directors' liability, analysis of exposure of corporate groups or deals and transactions with an insolvency component or risk, analysis of resistance to clawback actions, prevention or limitation of liability or clawback risks, and situations of tension between corporate stakeholders.
- He regularly advises on distressed M&A deals, sales of production units in insolvency processes, as well as on pre-pack sales, purchases or assignments of loans or loan portfolios.
- He also has broad experience in civil and commercial lawsuits and arbitration proceedings.

He is fluent in Spanish and English and has knowledge of French.

Academic background

- Degree in Law, Universidad Complutense (San Pablo CEU).
- Master's Degree in Business Law, Centro de Estudios Garrigues.

Teaching activity

Borja is a regular speaker on courses and at national and international conferences and specialist forums on insolvency and pre-insolvency matters, such as TMA, INSOL, CFA and FIDE. He has lectured on these areas on the Master's Degree in Business Law, the Master's Degree in Legal Practice (Business Law specialty) and the Master's Degree for Access to the Legal Profession at Centro de Estudios Garrigues since 2009, and has also been a lecturer on the Refinancing and Restructuring Management Program at Instituto de Estudios Bursátiles (IEB), and a lecturer in Insolvency Law on the Master's Degree in Business Insolvency (San Pablo – CEU).

Some of his most notable conferences and lectures include:

- Lectures on the sale of productive units in the course on the Revised Insolvency Law, organized by the Madrid Bar Association (ICAM) in July, September and December 2020.
- Round table: "Soluciones en el entorno concursal para la viabilidad empresarial" (Turnaround Solutions in an Insolvency Environment), organized by the Turnaround Management Association (TMA) on October 19, 2020.
- Lecture: "Garantías y derecho de ejecución separada en concurso" (Security and Right of Separate Enforcement in Insolvency proceedings) as part of the symposium on the future of security interests in a globalized environment, organized by Universidad Autónoma de Madrid and Centro de Investigación de

Derecho Registral, held at Dirección General de los Registros y del Notariado in December 2019.

- Lecture: “Relevant aspects for secured lenders at pre-insolvency and insolvency proceedings”, at the Annual Cross-Border Lending Conference - Insolvency Panel organized by the Commercial Finance Association (CFA) at the London offices of Mayer Brown, on May 17, 2018.
- Lecture: “Problemas de la homologación judicial de acuerdos de refinanciación” (Problems with the Court Sanction of Refinancing Agreements) at the International Corporate Restructuring Conference held at Consejo General de la Abogacía on April 20 and 21, 2017.
- Lecture at the Spanish Royal Academy of Jurisprudence and Legislation (Madrid): “Garantías mobiliarias y concurso” (Security Interests and Insolvency) as part of the Symposium “Hacia una reforma del sistema español de garantías mobiliarias” (Towards a Reform of the Spanish Security Interests System) organized by Universidad Autónoma de Madrid and Centro de Investigación de Derecho Registral on November 30, 2016.
- Lecture at the INSOL Europe Annual Congress, as part of the panel on “Trying to keep a business afloat: Finance & Liability Issues for Directors and/or Lenders” in Cascais, Portugal, on September 21, 2016.
- Lecture: “Distressed Investing & Restructuring in Spain” at the New York offices of Skadden Arps, Slate, Meagher, Flom LLP in April 2014.
- Lecture: “Current issues for Secured Lenders in Receiverships and Insolvencies”, organized by the Commercial Finance Association (CFA), and held at the London offices of Bank of America in April 2012.
- Lecture: “La gestión de la crisis: perspectiva legal” (Crisis Management: A Legal Perspective) at the Madrid Chamber of Commerce as part of the financing seminars organized by Fundación Numa, in May 2011.
- Lecture: “Soluciones a las crisis empresariales: reestructuraciones extrajudiciales y judiciales” (Business Distress Solutions: Judicial and Non-Judicial Restructuring Processes). Westin Palace, organized by Instituto de Fomento Empresarial (IFE) in March 2009.
- Lecture: “La protección del patrimonio familiar en tiempos de crisis” (Protection of Family Assets in Times of Crisis), Universidad de Castilla La Mancha, November 2012.
- Lecture: “Efectos de la declaración de concurso: Efectos sobre las entidades de crédito y operaciones financieras” (Effects of the Insolvency Order: Effects on Credit Institutions and Financial Transactions) on the Special Course in Insolvency Law run by the Madrid Bar Association, 2010.

Memberships

- Madrid Bar Association.
- Chairman (2021-2022) and founding member of the Spanish Chapter of the Turnaround Management Association (TMA), of which he is currently a board member.

Distinctions

Borja has been recognized by the most prestigious international legal directors for many years:

- Chambers Europe 2025 (Band 2).
- IFLR 1000 (Highly regarded 2025).

- Legal 500 (Leading partner 2025).
- Best Lawyers (Recommended lawyer 2025).
- Lexology (Thought leader Restructuring & Insolvency 2024).

Publications

Books and collective works:

- Chapter dealing with the assessment section and directors' liability within insolvency proceedings in Derecho Práctico de reestructuraciones de insolvencias empresariales. Colección Garrigues, Editorial Aranzadi, Madrid, June 2017.
- Chapters on Spain in The Restructuring Review (from the second edition in 2009 up to the tenth edition in 2017, edited by Law Business Research.
- Author of two chapters in Crisis Empresarial y Concurso: Hacia un Derecho de las Reestructuraciones empresariales. Colección Garrigues, Editorial Aranzadi, 2010.
- Comentarios a la Ley Concursal (Commentaries on the Insolvency Law). Colección Garrigues, Editorial Marcial Pons, Madrid, 2004.

Articles and other publications:

- "Spanish Sales of Business Units and UK Pre-Pack Sales Compared"(GGR´s The European, Middle Eastern and African Restructuring Review 2019).
- "The sale of production unit insolvency proceedings: a method of preserving value and business opportunity". (*) (Editorial Aranzadi, June 2018).
- "Funding over troubled water: insolvency litigation funding in Spain" (GGR´s The European, Middle Eastern and African Restructuring Review 2018).
- "Homologación judicial de acuerdos de refinanciación: viabilidad, irrescindibilidad e impugnación" (Court Sanction of Refinancing Agreements: Viability, Irrevocability and Challenge). Revista de Derecho Concursal y Paraconcursal, No 27. Second half of 2017, Editorial La Ley Wolters Kluwer.
- "Procedimientos arbitrales en tramitación y declaración de concurso de acreedores" (Arbitration Proceedings in Progress and Insolvency Orders). Revista de Derecho Concursal y Paraconcursal, No. 18, first half of 2013, Editorial LA LEY.
- "Business Crisis Solutions in Spain: A Necessary Step Forward", Global Insolvency and Restructuring Review, Euromoney, 2009.
- "Make or Break Time for Insolvency Law? Towards a Business Restructuring Law", Global Insolvency and Restructuring Review, Euromoney 2010.
- "Objective: Preserving Value", Global Insolvency and Restructuring Review, Euromoney 2011.
- "Spain: Key New Legislation Introduced by the Insolvency Reform Law", Global Insolvency and Restructuring Review, Euromoney 2012.
- "¿Crisis del "Derecho concursal? Hacia un derecho de las reestructuraciones empresariales" (Insolvency Law in Crisis? Towards a Business Restructuring Law). La LEY, May 2010.

- “Responsabilidad del Administrador y contabilidad del fondo de comercio” (Directors’ Liability and Accounting Treatment of Goodwill). Expansión, May 2009.
- “Pactos singulares extrajudiciales con solicitud de conclusión del concurso” (Unique Out-Of-Court Agreements with an Application to Terminate Insolvency Proceedings). Revista de Derecho Concursal y Paraconcursal no. 6, La Ley 2007.
- “The European Restructuring and Insolvency Guide 2005/2006”, published by Globe White Page in association with Deutsche Bank Trust & Securities Services.
- Article and interview in Acquisitions Monthly, Reuters, April 2009.