

## Newsflash Luxembourg

The Regulation (EU) 2015/848 of the European Parliament and of the council dated 20 May 2015 on insolvency proceedings (hereinafter the “*new Regulation*”), which replaces the Regulation (EU) 1346/2000 dated 29 May 2000 became applicable on Monday 26 June 2017.

The new Regulation establishes continuity rules and therefore does not constitute a “*revolution*”.

The principle aims and new developments of the new Regulation are the following:

- Improve legal security and protection of creditors;
- Extension of the scope of application (in particular, it does now include the situation where a debtor is not fully divested of the control of its assets);
- The new Regulation still does not apply to investment firms and collective investment undertakings;
- The new Regulation includes a definition of the Centre of its Main Interests (“*COMI*”);
- A court seized of a request to open insolvency proceedings will examine whether it has jurisdiction of its own motion, in order to decrease the risk of forum shopping;
- Introduction of a cooperation mechanism between the insolvency practitioner in the main insolvency proceedings and the insolvency practitioner(s) in the secondary insolvency proceedings;
- Introduction of cooperation and communication mechanisms concerning insolvency proceedings of members of a group of companies.

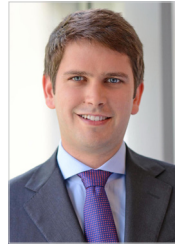
### Imprint

Luther Rechtsanwalts-gesellschaft mbH, Anna-Schneider-Steig 22, 50678 Cologne, Phone +49 221 9937 0, Fax +49 221 9937 110, [contact@luther-lawfirm.com](mailto:contact@luther-lawfirm.com)

*Editor:* Eric Sublon, Luther S.A., Aerogolf Center, 1B, Heienhaff, L-1736 Senningerberg, Phone +352 27484 1, Fax +352 27484 690, [eric.sublon@luther-lawfirm.com](mailto:eric.sublon@luther-lawfirm.com)

*Copyright:* These texts are protected by copyright. You may make use of the information contained herein with our written consent, if you do so accurately and cite us as the source. Please contact the editors in this regard [contact@luther-lawfirm.com](mailto:contact@luther-lawfirm.com)

Please feel free to contact us for further information.



### Mathieu Laurent

Avocat à la Cour, Partner  
Luther S.A.  
Luxembourg  
Phone +352 27484 662  
[mathieu.laurent@luther-lawfirm.com](mailto:mathieu.laurent@luther-lawfirm.com)



### Maurice Goetschy

Avocat à la Cour, Senior Associate  
Luther S.A.  
Luxembourg  
Phone +352 27484 676  
[maurice.goetschy@luther-lawfirm.com](mailto:maurice.goetschy@luther-lawfirm.com)



### Anne-Laure Wach

Avocat aux Barreaux de Paris et de Luxembourg (Liste IV), Associate  
Luther S.A.  
Luxembourg  
Phone +352 27484 657  
[anne-laure.wach@luther-lawfirm.lu](mailto:anne-laure.wach@luther-lawfirm.lu)

### Disclaimer

Although every effort has been made to offer current and correct information, this publication has been prepared to provide information on recent regulatory and legal developments in Luxembourg only. It is not exhaustive and thus does not cover all topics with which it deals. It will not be updated and cannot substitute individual legal and/or tax advice. This publication is distributed with the understanding that Luther, the editors and authors cannot be held responsible for the results of any actions taken on the basis of information contained herein or omitted, nor for any errors or omissions in this regard.

Luther S.A.

Luther advises in all areas of business law. Our clients include medium-sized companies and large corporations, as well as the public sector.

Berlin, Brussels, Cologne, Dusseldorf, Essen, Frankfurt a. M., Hamburg, Hanover, Leipzig,  
London, Luxembourg, Munich, Shanghai, Singapore, Stuttgart, Yangon

Luther Corporate Services: Delhi-Gurgaon, Kuala Lumpur, Shanghai, Singapore, Yangon

Further contacts can be found on our website [www.luther-lawfirm.lu](http://www.luther-lawfirm.lu)



**Hits the mark. Luther.**

