Preserving Value in Distressed Businesses

The purpose of this conference is for policy makers, regulators and private practitioners around Africa to share insolvency and restructuring reform experiences and challenges in the region. The focus of this year’s Africa Round Table (ART) will relate to the various tools and professional standards that can be implemented in insolvency regulatory regimes to promote restructuring. This in turn will help preserve value in distressed businesses and improve stakeholder returns on outstanding loans.

Kindly supported by

Akinwunmi & Busari
Bowman Gilfillan Attorneys

The Standard Bank of South Africa
## Agenda

### Friday 16 September

<table>
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<tr>
<th>Time</th>
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| 8.30-9.00am  | **Welcome coffee and tea**  
Registration                                      |
| 9.00-9.30am  | **Welcome and introduction to the Africa Round Table initiative**  
Adam Harris, Bowman Gilfillan  
Gordon Stewart, President INSOL International  
Sumant Batra, Past President INSOL International |
| 9.30-10.00am | **The importance of flexible insolvency and restructuring regimes for preserving the value of viable assets and improving a country’s credit environment**  
Mahesh Uttamchandani, World Bank Group  
*The case for reforming insolvency regimes and using restructuring tools to improve loan recovery rates and retain value in the economy.* |
| 10.00-10.20am | **Keynote address**                                                      |
| 10.20-11.20am | **Peer to Peer Workshop on Insolvency Reform in Africa:**  
A regional stock take of reform experiences and challenges  
*Features a review of recent insolvency reforms undertaken in various African countries, and a review of proposed reforms in other African countries. Followed by a discussion of reform challenges specific to Africa, and examples from other policymakers in the audience. The focus this year will be on how insolvency reforms have assisted business restructurings and improved stakeholder returns.* |
| 11.20-11.40am | **Coffee break**                                                        |
| 11.40-1.00pm | **Regional Insolvency Reform in Africa**  
*A dialogue on uniform regional insolvency law reform in Africa: the experience of the OHADA insolvency law and the proposed East Africa Common Market insolvency law* |
| 1.00-2.00pm  | **Lunch**                                                                |
2.00-2.30pm  Introduction to the relationship between Formal and Informal restructuring regimes
Professor Harry Rajak, University of Sussex

2.30-3.45pm  Formal Business Rescue and Value Preservation

Formal judicial mechanisms can assist with business restructurings and value preservation. However, this requires supportive courts, trained insolvency practitioners and certain enabling provisions to be enshrined in the insolvency law. This session will highlight certain jurisdictions where formal business rescue provisions have been successfully implemented and will involve a discussion on the methods of improving such provisions in the region.

3.45-4.00pm  Coffee break

4.00-5.00pm  Informal Business Rescue and Value Preservation

Informal and out of court restructurings have worked successfully even in those countries where formal restructuring regimes have proven to be ineffective. In particular where courts are over burdened, stakeholders have used the tools such as out-of-court workouts to resolve complex restructurings. The discussion will focus on the advantages and usefulness of OCR in emerging markets followed by a discussion on the methods of developing such frameworks.

5.10 pm  Close

Cocktails and dinner hosted by Bowman Gilfillan
Saturday 17 September

8.30-9.00am Welcome coffee and tea

9.00-9.15am Welcome back

9.15-11.20am Judicial capacity building and restructuring

The judiciary forms a foundation stone of any insolvency system. The stance they take on restructuring is critical for any mechanism to work effectively. This session will share the experience of UK, and SA besides the deliberations of INSOL-UNCITRAL-World Bank Judicial Colloquiums.

11.20-11.40am Coffee break

11.40-1.00pm Regulators forum

As agreed in the last ART, regulators from around the region will discuss the particular challenges they face and their role in effective insolvency regimes.

1.00-2.00pm Lunch

2.00-2.40pm The role of the Insolvency Practitioners in Insolvency Systems

This session will highlight the role insolvency practitioners play in improving business rescue. Participants from the region will share country experience in this area. The session will discuss proposals for reforms and raising the standards.

2.40-3.30pm Improving co-operation within the region

This final session has the goal of brainstorming and implementing practical steps aimed at improving the interaction and cooperation of policy makers, insolvency practitioners and legal practitioners within the region

3.30-4.00pm Wrapping up