

Biography



Director

Eric Levenstein

Litigation & Dispute Resolution

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Background

Eric Levenstein has been a director of Werksmans Attorneys since 1993 and is the head of the firm's Insolvency, Business Rescue & Restructuring practice. He specialises in litigation and dispute resolution with a particular focus on business rescue, insolvency and restructuring, banking and finance and corporate recovery of debt. His expertise extends to director liability issues. He regularly delivers seminars and writes for various publications on these topics among others. He is the Chairperson of the South African Restructuring & Insolvency Practitioners Association (SARIPA) and sits on the board of INSOL International, a worldwide group of insolvency practitioners. Eric has BCom and LLB degrees, Higher Diplomas in Company Law and Tax, a Diploma in Insolvency Law and a Doctorate of Laws in Business Rescue.

Years of Experience: 34 years

Key practice areas

Litigation & Dispute Resolution

- Insolvency, Business Rescue & Restructuring
- Dispute Resolution
- Intellectual Property

Education

- **LLD – Doctorate of Laws (Business Rescue)**, University of Pretoria, 2016
- **Diploma in Insolvency Law**, University of Johannesburg, 1997
- **Higher Diploma in Tax**, University of the Witwatersrand, 1993
- **Higher Diploma in Company Law**, University of the Witwatersrand, 1991
- **LLB**, University of the Witwatersrand, 1986
- **BCom**, University of KwaZulu-Natal, 1984

Highlights

- Appointed Chairman of The South African Restructuring and Insolvency Practitioners Association (SARIPA) in January 2019
- Appointed Board Member of INSOL International (a worldwide group of Insolvency Practitioners (INSOL)) for a period of three years (November 2018 to November 2021)
- Appointed Chairman of the INSOL Insolvency Practitioners Group for a period of four years (June 2017 to September 2021). The committee is made up of a working group of international lawyers, accountants and insolvency practitioners with a focus on cutting edge issues involving insolvency, rescue and liquidation
- Recognised in international rating publications as a:
 - Ranked lawyer (Band 1) by *Chambers Global* | 2017- 2021 | Restructuring / Insolvency
 - Ranked as a leading lawyer by *Who's Who Legal* | 2014, 2016 – 2020 | Restructuring & Insolvency
 - Ranked by *Best Lawyers* | 2019 | Insolvency and Reorganisation Law
 - Ranked as a highly commended lawyer by *Legal 500* | 2012 – 2017 | Dispute Resolution (Business Rescue)
 - Ranked as a recommended lawyer by *PLC Which Lawyer* | 2013 | Restructuring and Insolvency
- Has given numerous presentations on insolvency, business rescue and directors liability
- Regular contributor to the media on the effect of business rescue on companies and creditors, insolvency and directors liability
- Contributor to the German Münchener Kommentar on South African Insolvency Law – EulnsVO 2015

Relevant Experience

- Represented a large group of foreign creditors (noteholders) in the business rescue proceedings of Southgold Exploration (Pty) Limited
- Advised a consortium of international lenders (UK) in connection with finance and restructuring advice of Lonmin (mining) and Edcon (retail)
- Advisor to the business rescue practitioners of Optimum Coal Mine
- Advised on the insolvency of Nortel Networks (UK) (multi-national telecommunications) in respect of its South African subsidiary
- Advised the foreign trustees of SunEdison Inc in respect of the local wind down of their South African subsidiaries
- Advised Nedbank, a major creditor of Stuttafords (retail) in the course of its business rescue proceedings
- Advised the directors and shareholders of South African Calcium Carbide in respect of its business rescue proceedings
- Advisor to the business rescue practitioners of Basil Read, Group Five, and Consolidated Infrastructure Group (construction)

Relevant Experience (cont.)

- Advisor to Standard Bank in respect of its exposure to CMC Ravenna (Italian)
- Advisor to various stakeholders in the business rescue proceedings of South African Airways (SAA)
- Advisor to Comair Limited and its business rescue practitioners
- Advisor to SAA and Mango Airlines in Mango's business rescue proceedings
- Represents a major foreign conglomerate in the IT Industry in respect of major litigation in the South African Court
- Advisor to Nedbank, Standard Bank, Investec Bank and Absa Bank in respect of the recovery of corporate debt exposure in various financially distressed companies
- Advising directors, shareholders, creditors, business rescue practitioners and liquidators on their rights in business rescue and insolvency proceedings
- Advising foreign and local clients in respect of the effect that relevant legislation will have on securities held by such clients in various companies filing for business rescue and insolvency proceedings
- Represented various shareholders and directors in respect of disputes involving corporate governance and liability issues
- Advising numerous clients as to the impact of the insolvent trading provisions of the Companies Act on the personal liability of directors

Authorships

- Author of South African Business Rescue Procedure (published in October 2017 by Lexis Nexis) and updates