



SUMMATIVE (FORMAL) ASSESSMENT: MODULE 1

(INTRODUCTION TO INTERNATIONAL INSOLVENCY LAW)

This is the summative (or formal) assessment for Module 1 of this course and is compulsory for all registered candidates on the Foundation Certificate. The mark awarded for this assessment will determine your final mark for Module 1. In order to pass this module you need to obtain a mark of 50% or more for this assessment.

INSTRUCTIONS FOR COMPLETION AND SUBMISSION OF ASSESSMENT

Please read the following instructions very carefully before submitting / uploading your assessment on the Foundation Certificate web pages.

- 1. You must use this document for the answering of the assessment for this module. The answers to each question must be completed using this document with the answers populated under each question.**
- 2. All assessments must be submitted electronically in MS Word format, using a standard A4 size page and a 11-point Arial font. This document has been set up with these parameters - please do not change the document settings in any way. DO NOT submit your assessment in PDF format as it will be returned to you unmarked.**
- 3. No limit has been set for the length of your answers to the questions. However, please be guided by the mark allocation for each question. More often than not, one fact / statement will earn one mark (unless it is obvious from the question that this is not the case).**
- 4. You must save this document using the following format: [studentID.assessment1summative]. An example would be something along the following lines: 202223-363.assessment1summative. Please also include the filename as a footer to each page of the assessment (this has been pre-populated for you, merely replace the words "studentID" with the student ID allocated to you). Do not include your name or any other identifying words in your file name. Assessments that do not comply with this instruction will be returned to candidates unmarked.**
- 5. Before you will be allowed to upload / submit your assessment via the portal on the Foundation Certificate web pages, you will be required to confirm / certify that you are the person who completed the assessment and that the work submitted is your own, original work. Please see the part of the Course Handbook that deals with plagiarism and dishonesty in the submission of assessments. Please note that copying and pasting from the Guidance Text into your answer is prohibited and constitutes plagiarism. You must write the answers to the questions in your own words.**
- 6. The final submission date for this assessment is 15 November 2022. The assessment submission portal will close at 23:00 (11 pm) GMT on 15 November 2022. No submissions can be made after the portal has closed and no further uploading of documents will be allowed, no matter the circumstances.**
- 7. Prior to being populated with your answers, this assessment consists of 10 pages.**

ANSWER ALL THE QUESTIONS

QUESTION 1 (multiple-choice questions) [10 marks in total]

Questions 1.1. - 1.10. are multiple-choice questions designed to assess your ability to think critically about the subject. Please read each question carefully before reading the answer options. Be aware that some questions may seem to have more than one right answer, but you are to look for the one that makes the most sense and is the most correct. When you have a clear idea of the question, find your answer and **mark your selection on the answer sheet by highlighting the relevant paragraph in yellow. Select only ONE answer. Candidates who select more than one answer will receive no mark for that specific question.**

Question 1.1

Civil Law and English (Common) Law countries have the same historical roots. Select from the following the best response to this statement.

- (a) This statement is untrue because English Insolvency Law developed from Roman law principles, and Civil Law Systems were based on the statute of Marlborough of 1267.**
- (b) This statement is untrue since Civil Law developed from early Roman law principles relating to debt recovery and English Insolvency Law developed via legislation, especially from the 16th century onwards.**
- (c) This statement is true since, on a principle basis, the developments of insolvency law as a system is the same in all systems.**
- (d) The statement is true since both systems developed from a pro debtor approach towards the notion of over-indebtedness.**

Question 1.2

Both Civil Law and English Law systems in general allowed for a rather liberal discharge of debt for over-indebted debtors right from the inception of these systems. Select from the following the best response to this statement.

- (a) This statement is untrue since in both systems the notion of discharge only developed at a later stage.**
- (b) This statement is true since in both systems insolvency and rehabilitation procedures developed with discharge as a way of departure.**
- (c) This statement is untrue since discharge of debt never became part of any of these systems.**

(d) This statement is true since creditors in both systems had an accommodative approach towards over-indebted debtors.

Question 1.3

England and America each have their own single unified piece of insolvency legislation which apply to both personal and corporate insolvency. Select from the following the best response to this statement.

(a) This statement is true since England has the unified 1986 Insolvency Act and the USA has the 1978 Bankruptcy Code. Both Acts cover personal and corporate insolvency.

(b) This statement is untrue since in England the Insolvency Act 1986 deals only with personal insolvency.

(c) This statement is untrue because the USA has separate Acts dealing with corporate liquidation and rescue.

(d) The statement is true since in England its companies' legislation deals with corporate insolvency and rescue.

Question 1.4

There are no good reasons to distinguish between insolvency rules pertaining to individuals (consumers, natural person debtors, also referred to as personal insolvency) and those insolvency rules applying to corporations or companies since in both instances the applicable insolvency rules are intrinsically collective in nature. Select from the following the best response to this statement.

(a) The statement is true since global insolvency law systems provide exactly the same rules to cover all aspects of insolvency in both instances, ie personal insolvency and corporate insolvency.

(b) The statement is untrue since there are pertinent differences in the treatment of certain aspects in insolvency of an individual and that of a company, like the fact that individuals are not "dissolved" after their estate assets have been liquidated as is the case once the assets of a company have been liquidated and it is finally wound up.

(c) The statement is untrue since insolvency law rules are not collective in nature.

(d) The statement is true since insolvent companies usually survive their liquidation and may continue to conduct business after the debt has been discharged through the liquidation process.

Question 1.5

All countries have one and the same set of rules to apply in the case of recognition of a foreign insolvency order. Select from the following the best response to this statement.

- (a) The statement is untrue since the systems differ and some countries have no formal cross-border insolvency rules in place at all.**
- (b) This statement is true because all member states of the UN have adopted the UNCITRAL Model Law on Cross-Border Insolvency.**
- (c) This statement is true because the UNCITRAL Model Law on Cross-Border Insolvency applies directly to all UN member States.**
- (d) This statement is true since the International Court of Justice has a set of global cross-border insolvency principles that apply globally.**

Question 1.6

The domestic corporate insolvency laws of a particular country make no mention of the possibility of a foreign element in a liquidation commenced locally. There is also no locally applicable treaty or convention on insolvency proceedings in place.

In a local liquidation commenced in that country, to what other area of domestic law can the local court refer in order to resolve an insolvency related international law issue that has arisen because of concurrent insolvency proceedings over the same debtor in a different country?

- (a) Public International Law.**
- (b) UNCITRAL Legislative Guide on Insolvency Law.**
- (c) World Bank Principles for Effective Insolvency and Creditor Rights Systems.**
- (d) Private International Law.**

Question 1.7

Private international law raises questions of the conclusive effect of a foreign judgment and the enforcement of a foreign judgment. A German court has issued a judgment in a German insolvency which has a connection with England. The foreign

insolvency office holder seeks recognition and enforcement in an English court of the insolvency order made in the German insolvency proceedings.

Which of the following statements, concerning the request for recognition and enforcement in England, is true?

- (a) The English Court hearing the request for recognition and enforcement may apply the EU Recast Insolvency Regulation (2015).*
- (b) It is relevant factor for the English Court hearing the matter to consider whether Germany has adopted the UNCITRAL Model Law on Cross-border Insolvency 1997, or not.*
- (c) The English Court will be able to consider the request based on its 2006 Insolvency Regulations (the adopted UNCITRAL Model Law on Cross-Border Insolvency) and / or common law principles.*
- (d) The German order will be automatically recognised in England due to a cross-border insolvency treaty between England and Germany.*

Question 1.8

Which of the following best describes international insolvency law?

- (a) It is public international law governing insolvency law between States.*
- (b) It is private international law governing insolvency law between States.*
- (c) It may involve aspects of both public international law and private international law.*
- (d) It involves a simple classification within either public international law or private international law.*

Question 1.9

To date, the most successful soft law approach to international insolvency law issues has been the Model Law on Cross-border Insolvency. Select from the following the best response to this statement.

- (a) This statement is untrue because not all States have adopted the Model Law on Cross-border Insolvency.*
- (b) This statement is untrue because of the requirement for reciprocity in relation to the Model Law on Cross-border Insolvency.*

(c) This statement is true because the Model Law on Cross-border Insolvency creates regulations which binds each State and has been the most influential response to international insolvency law issues.

(d) This statement is true because the Model Law on Cross-border Insolvency has been adopted by numerous States and is gaining momentum as an influential response to international insolvency law issues.

Question 1.10

Latin American States have some of the most long-lasting multilateral agreements regarding international insolvency issues. Select from the following the best response to this statement.

(a) This statement is untrue because the Bustamante Code was concluded in 1928, which was only a few years before the Nordic Convention of 1933.

(b) This statement is untrue because North America was not a party to these agreements.

(c) This statement is true because agreements such as the Escazú Agreement have been extremely long lasting.

(d) This statement is true because of agreements such as the Montevideo Treaties and Havana Convention on Private International Law.

Marks awarded 10 out of 10

QUESTION 2 (direct questions) [10 marks]

Question 2.1 [maximum 3 marks]

Briefly indicate the historical roots of the various insolvency law systems to be found in African jurisdictions.

Like many countries around the world, most African jurisdictions have adopted, and maintained, the legal systems of their former colonial rulers, resulting in both civil and common law systems being found throughout the continent. For example, countries like Nigeria, Kenya, Botswana, Zambia and Tanzania practice the English common law, having been formerly ruled by the British. On the other hand, countries like Angola and Mozambique and counties in West Africa practice civil law, rooted in either Portuguese or French law, depending on the colonial history of each nation. South Africa and Namibia, amongst others, have mixed legal systems, due to the historic impact of both the Roman-Dutch law and English law on their legal systems.

For those countries that have a civil law system, civil law originally developed from Roman law. Under Roman law, debt execution originally contemplated the pledging of one's own body as security, with severe personal consequences for default. However, traditional Roman legal procedures relating to the assignment of property, liquidation of assets and compositions with creditors were ultimately developed, which have been said to form the "roots" of bankruptcy law from which the civil system grew - allowing for a system of collective debt recovery.

*On the other hand, insolvency under the English common law is rooted in statute. While debt originally carried a statutory consequence of imprisonment under the Statute of Malborough 1267, fundamental insolvency principles were later codified in the English Bankruptcy Act of 1542. This Act provided for two principles that remain fundamental to all efficient bankruptcy regimes: collective participation by creditors and a *pari passu* distribution of assets amongst them.*

3

Question 2.2 [maximum 3 marks]

Indicate what important events and / or developments gave rise to some insolvency law reform in Eastern Asia and provide two examples of such reform initiatives.

The 1998 financial crisis in East Asia resulted in insolvency law reform throughout the region. For example, following the crisis, (1) Thailand revamped its bankruptcy and insolvency laws, by substantively amending its existing laws to allow for corporate restructuring; and (2) Indonesia also amended its long-existing Bankruptcy Law, which had been in place since 1905, in 1998 in light of the crisis. In 2004, new legislation was enacted, fully replacing the former law.

3

Question 2.3 [maximum 4 marks]

Briefly indicate the various initiatives undertaken to assist with the resolution of international insolvency issues between North America and Canada and the success or otherwise of these initiatives.

Assuming that this question intended to ask about initiatives undertaken to assist with international insolvency issues between the United States and Canada (as Canada forms part of North America), these States' initiatives began in the 1970s, when Canada and the U.S. attempted to enter into a bilateral insolvency treaty. While this effort was unsuccessful, the countries have, since then, been somewhat more successful in their endeavours. Both Canada and the United States, as NAFTA countries, participated in the A.L.I. Transnational Insolvency Project, an initiative spearheaded by the American Law Institute, which, successfully, culminated in all members' approval of the Principles of

*Cooperation among NAFTA Countries in 2000. These Principles focus on the insolvency of corporations and legal entities and, *inter alia*, encapsulate important agreed principles on cooperation and recognition. Moreover, both the United States and Canada have adopted the UNCITRAL Model Law on Cross-Border Insolvency, which represents a stride towards the resolution of international insolvency disputes, and have successfully agreed cross-border, court-to-court protocols that establish procedures for the coordination of cross-border proceedings in Canada and the US.*

There is scope to elaborate. While the question says 'briefly' it is for 4 marks. There was scope to discuss, for example, *Re Nortel Networks Corporation* [2016] ONCA 332; *In re Nortel Networks, Inc.*, 669 F.3d 128

2.5

Marks awarded 8.5 out of 10

QUESTION 3 (essay-type questions) [15 marks in total]

Question 3.1 [maximum 5 marks]

It is said that one of the difficulties in designing a proper cross-border insolvency dispensation is the fact that domestic insolvency laws and approaches towards insolvency in various jurisdictions are not the same and in fact sometimes differ vastly. Discuss the possible historical reasons for the difference in approaches regarding the treatment of voidable dispositions, given the way such rules developed in English law and civil law jurisdictions respectively. In your answer you must provide a context or framework for the treatment of these rules in insolvency systems and indicate why these rules are important in insolvency.

*Provisions dealing with voidable dispositions, as found in various insolvency laws, allow for the cancellation, unwinding or nullification of transactions, transfers of assets or undertakings of obligations that occurred prior to the commencement of insolvency proceedings and the restoration of any assets transferred, or their value, to the estate for the benefit of the creditors, collectively. In insolvency systems, once certain requirements are met, the pre-insolvency transaction will be set aside, and the beneficiary compelled to repay any benefits received to the insolvent estate. Rules governing voidable dispositions are vital to any well-functioning insolvency regime, as they further one of the essential, universal features of insolvency law: the equitable treatment of creditors through payment on a *pari passu* basis, by preventing favourable treatment of one creditor to the disadvantage of another in anticipation of insolvency. Additionally, these provisions prevent fraud and a sudden loss of value for the business entity before the imposition of insolvency proceedings, while encouraging out-of-court settlements.*

However, differences remain in the approach to voidable disposition provisions between jurisdictions and, particularly, between civil and common law legal

systems. These differences largely centre around the requirements that must be fulfilled to be successful in challenging an avoidable transaction. The reason for these distinctions can be explained through the historic roots of those systems and, particularly, their respective treatment of fraudulent dispositions. While insolvency law in the English common law finds its roots largely in statute, the civil law can be traced back to, and is based upon, Roman law. Thus, the *actio Pauliana* - an action in Roman law intended to protect creditors from fraudulent legal transactions intended to reduce a debtor's estate by bad faith transfers to third parties - forms the basis for fraudulently conveyance law in civil law systems. In the English common law, however, statute - more particularly, the Act of Elizabeth 1570 - is the basis for the remedy.

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Question 3.2 [maximum 5 marks]

A Dutch commentator on international insolvency law defines international insolvency law as that part of the law that:

"[i]s commonly described in international literature as a body of rules concerning certain insolvency proceedings or measures, which cannot be fully enforced, because the applicable law cannot be executed immediately and exclusively without consideration being given to the international aspect of a given case."

However, the author concedes that this definition has limitations. Briefly discuss the reasons why the definition is perceived to have limitations.

This definition, provided by Wessels, is perceived to have limitations because it is connected to the existence of a national legal framework for insolvency law.

It, therefore, assumes, firstly, that there is one single set of domestic insolvency laws that are applicable to the relevant insolvency process while, in reality, half of the difficulty in an international insolvency situation is determining in what jurisdiction should the insolvency proceedings be opened and what country's laws should be applied in respect of the different aspects of the case. It follows that, before getting to the question of the execution of the domestic law across borders - one must first ascertain "the domestic law".

In addition, even if there were an easily ascertainable applicable law, the definition assumes that there exists, in the relevant jurisdiction, a national legal framework related to insolvency law. This ignores the fact that the standard of insolvency laws in many countries is relatively low - with outdated and colloquial statutory provisions still applicable in many jurisdictions. While Wessels' definition speaks to the difficulty enforcing the "applicable law" in circumstances where there is an international dimension to the case, this difficulty does not arise if the provisions of the "applicable law" are non-existent or ineffective, to begin with.

There is scope to elaborate. While the question says 'briefly' it is for 5 marks.

4

Question 3.3 [maximum 5 marks]

Briefly discuss treaties or conventions as a source for cross-border insolvency law. In your answer you should also indicate if these are viewed as a successful way in establishing such rules by providing examples in this regard.

In the absence of a single set of global insolvency rules applicable to all states, different approaches have developed in response to the quest to regulate international insolvencies. One such approach is through the ratification or accession to treaties or conventions, traditional sources of public international law. By becoming signatories to treaties and/or conventions on cross-border or international insolvency law, States bind themselves to their provisions, with direct effects on their domestic law. As a result, States import agreed and uniform principles regarding the resolution of cross-border insolvency issues into their domestic law - bringing them, with each signatory, one step closer to the certainty and predictability so desperately needed in the area. In that regard, while treaties and conventions can be a successful way to establish cross-border insolvency rules, their success depends largely on the size of their support and number of signatories.

In that connection, the Nordic Convention (1933), out of the Scandinavian region, is one rare example of a successful multilateral treaty. On the other hand, efforts in Europe to achieve multilateral international insolvency conventions/treaties were unsuccessful for years. The Convention on Certain International Aspects of Bankruptcy (1990), for example, was concluded by the Council of Europe in 1990, but was only signed by 8 of its 47 members and, as a result, did not enter into force. While the European Union has since had some success with its European Insolvency Regulation (EIR) (2000) - this regulation is not a treaty or a convention.

There is scope to elaborate. While the question says 'briefly' it is for 5 marks.

3.5

Marks awarded 12.5 out of 15

QUESTION 4 (fact-based application-type question) [15 marks in total]

Flor Prim Pty Ltd (FPPL) is a company incorporated with its head office and significant operations in Encanto as well as being registered as a foreign company in Asgard, where it also carries on business. FPPL therefore carries on business in more than one State. Lobo Lending Ltd (Lobo) is incorporated and has its head office in Asgard.

FPPL is managing to meet its debts as they fall due in Encanto. However, due to various staffing issues combined with market turndown in Asgard, FPPL is struggling

financially in Asgard. FPPL has fallen behind with payments due and owing to Lobo. FPPL's CEO approaches Lobo to discuss possible informal payment arrangements.

If you require additional information to answer these questions, briefly state what it is and why it is relevant.

Question 4.1 [Maximum 5 marks]

What are the main differences between "formal" insolvency proceedings and "informal" insolvency arrangements? What key advantages and disadvantages should Lobo consider regarding any informal out-of-court workout arrangement it could enter with FPPL, compared with its formal debt recovery options?

"Formal" insolvency proceedings are ones that are commenced under, and governed by, insolvency legislation/law. They ordinarily include both liquidation and reorganization proceedings and some may be overseen by the court. "Informal" insolvency arrangements, on the other hand, are not generally governed or regulated by insolvency legislation/law and ordinarily comprise of voluntarily negotiations and arrangements between the debtor and one, some or all of his creditors.

Some key advantages of out-of-court workout arrangements that Lobo should consider when determining whether to proceed with an informal arrangement with FPPL, as opposed to pursuing its formal debt recovery options, include:

- (1) savings on costs - formal debt recovery options can often be expensive for the creditor, as they will involve, *inter alia*, significant legal expenses;*
- (2) time savings - formal debt recovery options, especially those involving the court, can take a significant amount of time before a resolution, or order, is achieved. Even then, once the formal debt recovery process begins, it will likely be some time before the insolvency representative makes a financial distribution to creditors. As a result, it may be a lengthy period before Lobo actually recovers any of the money owed. With an out-of-court workout arrangement, on the other hand, a negotiation can be advanced without the time restraints of the court system, and parties can agree to an immediate or short-term payment, so that Lobo receives some form of repayment, or at least certainty, in short order.*
- (3) potential for greater recovery/control over repayment terms - the freedom to set its own terms in an out-of-court arrangement means that Lobo can negotiate for repayment terms, and a recovery, that suits it best, and it alone. In most formal insolvency processes, on the other hand, the interests of all creditors of FPPL must be considered, which means that Lobo may only recover a portion of its debt or may otherwise feel the disadvantages of being one of many creditors seeking to benefit from the process.*

Privacy is also relevant

Some key disadvantages include:

- (1) uncertainty and lack of structure - informal arrangements do not benefit from the structure and certainty provided by the legal framework utilised in a formal insolvency process**
- (2) non-binding - some informal arrangements are non-binding and are, instead, based upon good faith agreements between the parties, which means that Lobo may find itself with little recourse if FPPL does not comply with its end of the bargain**
- (3) lack of professional guidance and assistance - in formal insolvency proceedings, insolvency professionals will be at the helm of the process. In an informal arrangement, Lobo, therefore, will not benefit from that potentially useful professional guidance and expertise.**

Moratorium and international complications should also be considered.

3.5

Question 4.2 [Maximum 5 marks]

Assume that instead of the scenario described above, Lobo obtained a formal court order against FPPL for a court-supervised insolvency proceeding in Asgard. The Asgardian insolvency representative then discovered there was already a concurrent insolvency proceeding commenced against FPPL in Encanto. Detail difficulties that may arise for the insolvency representative pertaining to co-operation and co-ordination and the international insolvency instruments that have been developed to assist with respect to those difficulties. In your answer make sure to comment as to whether the development of these international insolvency instruments is important and why, or why not.

With concurrent insolvency proceedings having been commenced in two different jurisdictions, the difficulties that may arise for the Asgardian insolvency representative pertaining to co-operation and co-ordination include:

- Finding a common insolvency language between Asgard and Encanto. Although insolvency proceedings have been formally commenced in both states, this does not necessarily mean that the test for confirming the entity's "insolvency" was the same or that the same type of process has been commenced in both States. Differences in the definitions, tests and terms utilised in Asgard's and Encanto's respective domestic insolvency legislation can cause confusion, inconsistencies and, potentially, irreconcilable distinctions (such as where the insolvency process commenced in one state is a liquidation and, the other, a reorganisation). In that regard, we know, for example, that FPPL was "managing to meet its debts as they fall due" in Encanto, which suggests that the insolvency proceedings were not commenced in Encanto due to its "cash flow insolvency" (i.e. it being unable to meet its debts as they become due).**

- *Differences in domestic norms between Asgard and Encanto. Apart from differences in the States' respective insolvency laws, differences in domestic norms may affect the position of creditors and their asserted priorities*
- *Standing/locus standi - The Asgardian insolvency representative may face difficulties in ensuring that he is recognised in Encanto as someone with the requisite standing/power to seek the coordination and cooperation relief he requires*
- *Lack of global insolvency laws/rules - Without one set of international insolvency rules, there is no certainty surrounding the manner in which these two separate insolvency proceedings will be harmonized or proceed. There is also no guarantee, or mechanism ensuring, that the Encanto insolvency representative will recognise or coordinate with the Asgardian insolvency*

The international insolvency instruments that have been developed to assist with respect to these difficulties include treaties and conventions, including the Nordic Convention, and regional regulations, such as the European Insolvency Regulation. While there has been varied levels of success from the aforementioned "hard law" approaches to solving international insolvency law difficulties, more success has arisen from "soft law" responses. The most successful "soft law" approach has been the introduction of the Model Law on Cross-Border Insolvency, introduced by UNCITRAL. This initiative took the form of a "model law", as opposed to a treaty or convention, and constituted draft legislation that UNCITRAL recommended that member states adopt, geared at answering some of the issues identified above. The development of these international insolvency instruments is extremely important, as they assist in bringing uniformity and, thereby, certainty, to cross-border insolvency matters and issues throughout the world. However, which, if any, international insolvency instruments will be available to the Ascardian insolvency representative in this instance will depend on what instruments Asgard and/or Encanto have signed onto or have adopted as part of their local law. The UNCITRAL Model Law, for example, will only be applicable to the extent that Asgard has adopted the same into their legislation.

[It is good that you raise the MLCBI. Reference to article 27 is warranted. Reference to additional international insolvency instruments is also warranted.](#)

3.5

Question 4.3 [Maximum 5 marks]

Assume that instead of the hypothetical facts mentioned above, FPPL is an incorporated company with offices in the UK, and throughout Europe and other non-European countries. Lobo is its major creditor and is incorporated in a country in Europe. An insolvency proceeding against FPPL was opened in the UK by a minor creditor on 30 June 2022. A month later, Lobo was considering also opening

proceedings in another country in Europe. Discuss whether the European Insolvency Regulation Recast would apply with respect to the UK commenced insolvency proceedings, and the consequences of same. In answering this question set out what further information, if any, you might need.

*The European Insolvency Regulation Recast would not apply with respect to the UK commenced insolvency proceeding, because as at 11pm on December 31, 2020, the EIR Recase ceased to apply in the UK, following its exit from the European Union. As a result, in opening proceedings in another country in Europe, Lobo will have to refer to other sources of law to determine questions such as the jurisdiction of the court, the relevant choice of law of the proceedings and the recognition process. This will require an assessment of any other international insolvency instruments to which the countries are subject (relating to both hard and soft law) as well as domestic legislation and the common law position. To answer this question, one would need to know *which* European country Lobo is considering opening the proceedings in, as this will allow for an assessment of issues like, for example, whether that country has incorporated the UNCITRAL Model Law on Cross-Border Insolvency into its domestic legislation and whether the UK and that European country are subject to any other treaties or conventions.*

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Marks awarded 12 out of 15

* End of Assessment *

TOTAL MARKS 43/50
Excellent Paper