

# Liquidation Services for Operational or Holding/Financing Companies

The recent turmoil in financial markets associated with the ongoing search of cost efficiency have led most of the international and local groups active in all sectors (industry, commerce, etc.) or the major players of the Investment market (Private Equity or Real Estate) to reconsider their structures.

Therefore, we can assist rationalising structures and closing down all «non-efficient» or unnecessary vehicles.

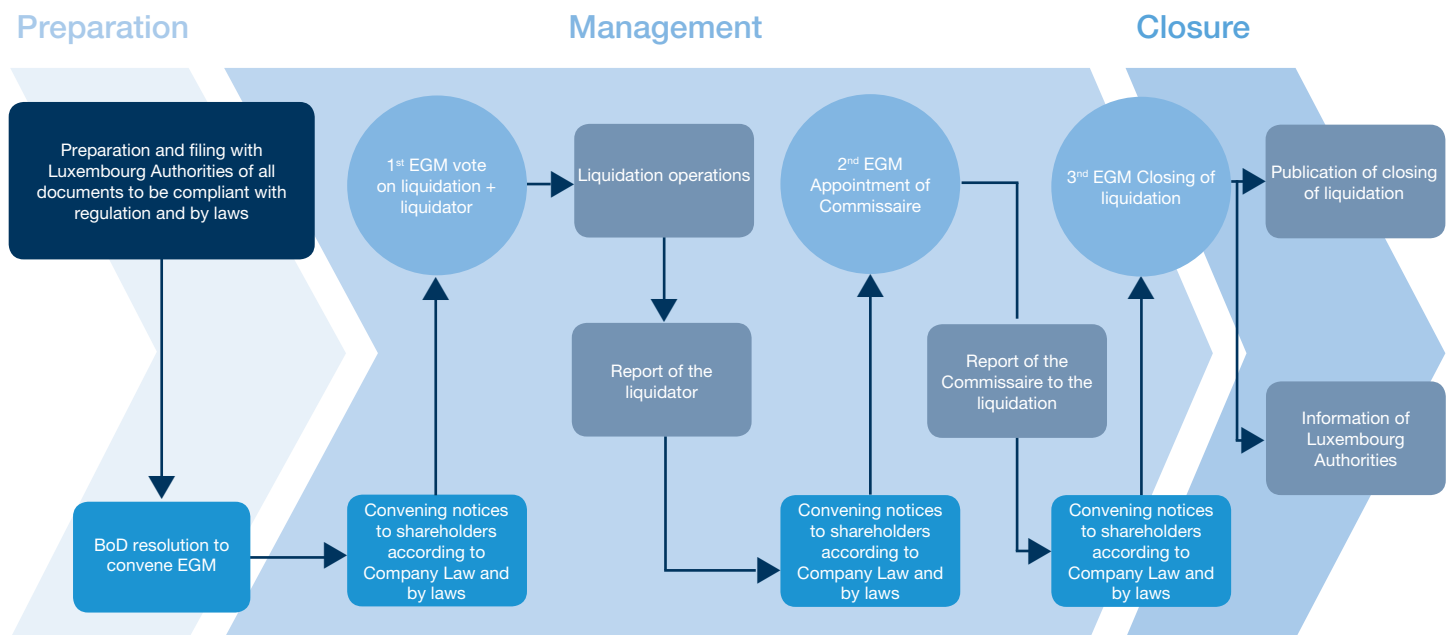


## Reasons for winding up

- Lack of efficiency of the structure (cost vs. saving analysis)
- Change of legislation or business model (inactive vehicles, etc...)
- Scale savings
  - Concentration of several investments in one vehicle;
  - Reduction of the layers in the structure.
- Realisation of investment

## Liquidation process of a Luxembourg company

We deliver a set of customised services at every stage of the liquidation process.



EGM: Extraordinary General Meeting  
BoD: Board of Directors

## How can PricewaterhouseCoopers Luxembourg help you?

We can support you during the entire liquidation process including advice to determine the most appropriate solutions depending on your needs and objectives (e.g. timing, tax efficiency, cost management, risk assessment, etc.).

Our approach is divided into three distinctive steps:

Understanding the scope of intervention	Reviewing assets, liabilities and commitments
	<ul style="list-style-type: none"> <li>• Anticipate issues pertaining to                             <ul style="list-style-type: none"> <li>– Debt recovery assessment</li> <li>– Claims management</li> <li>– Disinvestment of assets</li> <li>– Tax position review</li> </ul> </li> <li>• Circularise debtors and creditors</li> <li>• Perform Tax and compliance due diligences</li> <li>• Estimate liquidation costs</li> </ul>
	Drawing up the liquidation plan
	<ul style="list-style-type: none"> <li>• Define the liquidation timetable</li> <li>• Assess possible advance payments on liquidation boni to shareholders</li> </ul>
Managing the liquidation	Supporting the liquidator* in its tasks may involve the following
	<ul style="list-style-type: none"> <li>• Disinvestment of assets</li> <li>• Debt recovery and creditors payments</li> <li>• Advance on liquidation boni to shareholders</li> <li>• Liaison with Notary and Commissaire</li> <li>• Preparation of Corporate Secretarial documentation</li> <li>• Report of the Liquidator</li> <li>• Preparation of accounts for the liquidation and tax returns</li> </ul>
Final closure and distribution	Termination of contracts with service providers
	Final payout
	Information and publication
	<ul style="list-style-type: none"> <li>• Publication and reporting tasks</li> <li>• Deregistration</li> </ul>

Ongoing information to shareholders

(\*) In some particular cases, we may even act as liquidator. This should be agreed beforehand depending on the specific conditions such as independence.

## Why PricewaterhouseCoopers Luxembourg?

PricewaterhouseCoopers Luxembourg ([www.pwc.com/lu](http://www.pwc.com/lu)) has about 2,000 professionals from 53 different countries. PricewaterhouseCoopers ([www.pwc.com](http://www.pwc.com)) provides industry-focused assurance, tax and advisory services to build public trust and enhance value for its clients and their stakeholders. More than 161,000 people in 154 countries across our network share their thinking, experience and solutions to develop fresh perspectives and practical advice.

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