

Finding, Freezing and Attaching Assets

A Multi-Jurisdictional
Handbook

EDITED BY
JACOB C. JØRGENSEN



Wolters Kluwer

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Foreword

Win the battle and lose the war. You may have a wonderful court room victory, which will greatly impress your client, but when the celebrations end and the judgment is uncollectible, your client will not only be disappointed - if you are paid on an hourly basis, he is likely to consider bringing a legal action against you. Even worse, if you are paid on a contingency basis, your victory will be a loss for both you and your client.

As litigators we will often, instinctively commence our work on any given dispute that lands on our desk by analysing the merits – identifying the optimal litigation strategy, exploring the relevant procedural issues, handling the evidentiary challenges ahead, quantifying the damages, finding suitable experts, etc. – in other words, our first and paramount focus is nearly always on *winning* the case because that is what makes litigation so interesting.

We rarely start by examining the more fundamental question of whether our client is likely to actually get any money out of the case if we manage to win it. The answer to this question of course largely depends on whether the party we are about to sue will have sufficient assets that are likely to be available for enforcement if we manage to eventually secure a successful outcome of the dispute.

The present book is about how to find out – before you go to trial – whether the defendant has any assets, and if so how to freeze such assets with the aim of eventually enforcing a judgment or award. These topics have attracted increasing interest and focus among international litigators over the past decades due to the rise in cross-border disputes and due to how easily assets can be moved around the world with the help of online banking and fiduciary service providers.

Jacob C. Jørgensen and his co-authors have managed to cover an impressive amount of jurisdictions – nineteen in total – including several of the offshore havens that are frequently used to hide assets in. The authors provide the reader with practical guidance into the complex area of cross-border asset tracing and do so in a very down-to-earth way, without the academic hyperbole that generally burdens modern

Foreword

legal textbooks. As such, I believe that this book will quickly become an indispensable tool for international litigators and arbitration lawyers as well as lawyers involved in cross-border insolvency and debt recovery proceedings.

Robert Shapiro
California, November 2015
Partner at Glaser Weil Fink Howard Avchen & Shapiro LLP

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Jacob C. Jørgensen (Editor)
Copenhagen, November 2015

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