

VIRGIN TERRITORY: WHAT ARE THE IMPLICATIONS OF RESTRUCTURING PLANS FOR DEFINED BENEFIT PENSION SCHEMES?

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Legal Briefings

The judgment in *Re Virgin Active Holdings Limited* [2021] EWHC 1246 has empowered the use of restructuring plans under Part 26A to the Companies Act 2006 ('RPs') to compromise the rights of unsecured creditors based on evidence that they would receive little or no return on an insolvency.

This is potentially significant for defined benefit pension schemes. In this [article](#) published in the *International Corporate Rescue Journal*, Samantha Brown, John Whiteoak and Phillip Lis consider how this may affect the role of scheme trustees and other stakeholders in restructurings and the hurdles and potential risks to companies considering compromising pension liabilities without trustee consent.

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