

STICHTING BOB WESSELS INSOLVENCY LAW COLLECTION

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Annual Report 2021 (draft)

Introduction

The Stichting Bob Wessels Insolvency Law Collection is a Dutch incorporated legal person ('Foundation'). It was founded in August 2016, at the initiative of prof. em. Bob Wessels. The Foundation has acquired the private collection of books and other media in the field of national and international insolvency law of prof. em. Wessels (the 'Collection') and it aims to secure, maintain and expand this Collection for the future, provide access to it by national and international students and researchers and to organize related activities for a broad, general public.

The Foundation's main goal is to provide access to the Collection as well as maintaining and safekeeping of the Collection. For this reason the Foundation concluded an agreement regarding custody and management of a substantial part of this unique collection with Leiden University or similar institutions in 2018. Furthermore, it aims to achieve its goals by organizing public meetings and lectures, courses and taking initiatives in the field of publications related to the Collection. Pursuant to its articles of incorporation, it may also employ any lawful means that could contribute to the purpose(s) of the Foundation.

Activities

During 2021, the Foundation dealt with two important activities:

- The Collection was further catalogued in the official system of Leiden University. Last year the Collection received a donation from the family of the late Prof. Ian Fletcher. Due to COVID-19 the process of cataloguing these books were completed this year.
- The cooperation between the Foundation and the University Library of Leiden University was further intensified with the inclusion of the personal library of the late Gabriel Moss, which was so generously donated by his family. The cataloguing process is still ongoing.
- The third annual PhD-Workshop was held on 4 and 5 March 2021 (to some extent linked to Bob Wessels' 72nd anniversary on 4 March 2020) with 12 applicants from all over the world of whom 8 were elected to present their paper and 4 others were given the opportunity to discuss research in short presentations (see [Annex 1](#) for the program and [Annex 2](#) for some photo's). Due to the restrictions imposed due to COVID-19, the

STICHTING BOB WESSELS INSOLVENCY LAW COLLECTION

Workshop took place virtual. Still, both days were filled with high quality presentations, and very lively and engaging discussions.

Management

The Foundation is managed by a board, consisting of five law professors, prof. Matthias Haentjens and prof. Reinout Vriesendorp (acting as Chairman and secretary/treasury respectively, both of Leiden University), prof. Eric Dirix (Belgium), prof. Stephan Madaus (Germany) and dr. Paul Omar (England). At the annual meeting in March 2021, with gratitude for his years serving on the board, prof. Dirix stepped down. The board appointed prof. Joeri Vananroye (Belgium) as a new member of the board.

It convened on 5 March 2020 when the second Bob Wessels PhD Workshop was held in Leiden for its annual board meeting. The day-to-day management is performed by Matthias Haentjens as Chairman and Reinout Vriesendorp as Secretary/Treasurer who have been assisted by Gert-Jan Boon (Leiden University) as adjunct-secretary.

Financials

The purchase price for the Collection was borrowed from the contributor and will be repaid in 5 years' time from committed gifts. In addition, the Foundation received the first five years an annual gift as a contribution to satisfy costs required for cataloguing, maintenance and expansion of the Collection. In 2020, the loan for the Collection was fully repaid by the last gift.

a) ANBI status

The Foundation is a charitable foundation under Dutch tax laws (ANBI), which includes several formal requirements, including the maintenance of a website and the publication of a policy plan.

b) Annual Accounts 2021

Balance sheet year-end 2021		amounts in EUR (€)	
Assets		Liabilities	
<i>Fixed assets</i>		<i>Equity</i>	
Collection	€ 135.000,00	per 31 December 2021	€ 177.146,76
<i>Floating assets</i>	€ 42.146,76	<i>short term debt</i>	-
Total assets	€ 177.146,76	Total liabilities	€ 171.000,17

c) Budget 2022

In 2021, the founder continued his generosity towards the Foundation with another 5-year gift (*Ijffrente*) in cash (€ 12.500 p.y.) to enable the Foundation to upgrade the Collection and increase its activities in the field of stimulating young researchers in the field of international insolvency law. The extra donation will also enable the Foundation to continue the PhD-

STICHTING BOB WESSELS INSOLVENCY LAW COLLECTION

workshop and to start its other activities as described in its policy plan and shortly described in the introduction of this annual report. Thanks to the generous offers made by Letitia Crabb, Ian Fletcher's widow, and SouthSquare, Gabriel Moss' firm, the Foundation was able to acquire the relevant parts of their private collections on English (international) insolvency law which enables the Foundation to expand the range of its international insolvency collection.

Expenses are expected with respect to the fourth PhD Workshop (approx. € 4.500), updating and digitizing the Collection (approx. € 5.000) and professionalizing the website and administrative expenses (approx. € 2.500).

Envisaged activities in 2022 onwards

The Foundation has focused on integrating the Ian Fletcher's and Gabriel Moss' libraries. In addition, the Collection will be expanded with new books. The PhD Workshops' alumni will be asked to act as 'ambassadors/correspondents' and make suggestions from the jurisdictions they originate or master otherwise. A 'wishlist' of books is being created and a policy for acquiring new books will be discussed with the Leiden University's law library.

The Collection should become more easily accessible. This requires digitizing and improving access to the Collection. It is decided to investigate digital access to at least the list of the Collection on a modernized website with a new website address:

www.insolvencylawcollection.org.

The Collection aims to attract more – physical and internet – visitors for the Collection and intensify its contacts with (young) international researchers and judges from all over the world who are interested in studying international/cross-border insolvency law. The Foundation may act as a conduit for starting PhD researchers who face difficulty to become connected to existing networks, also in providing a form of informal mentorship. It is envisaged to liaise also with the Younger Academics Network of Insolvency Law (YANIL) to develop ideas.

Due to COVID-19, the third edition of the PhD-workshop has been a virtual, which was surprisingly successful as it was fully remote. Still, it is envisaged to organise the fourth edition in 2022 again as an in-person meeting in Leiden.

Annex 1 Program BWILC PhD Workshop

Program PhD Workshop on European/International Insolvency Law			
Thursday 4 March 2021		Friday 5 March 2021	
CET	Part I	CET	Part III
09:00-09.10	Welcome by the Dean of the Leiden Law School (Prof. Van der Leun)	09.00-09.05	Welcome back
09.10-09.15	Welcome on behalf of the Board St	09:05-09:50	Vilija Mogenytė The role of the insolvency practitioner in defending the public interest in insolvency proceedings
09.15-09.30	BWILC (Prof. Haentjens)		
	Introduction attendees		<i>Break</i>
09.30-10.15	Preeti Nalavadi Flattening the insolvency curve during turbulent times -Revisiting informal rescue mechanism in Indian Insolvency regime	09:50-10:00	
		10.00-10.45	Emily Defreyne Bitcoins in insolvency proceedings
10.15-10.25	<i>Break</i>	10:45-11.00	Research discussions Georg Wabl & Ilya Kokorin
10.25-11.10	Maryam Malakotipour Entitlements of Secured Creditors in Reorganization	11:00-13:00	<i>Break</i>
11:10-13:00	<i>Break</i>		
	Part II		Part IV
13:00-13:05	Welcome back	13:00-13:05	Welcome back
13:05-13.50	Sander Baeyens Executory contracts in bankruptcy proceedings. A comparative law analysis	13:05-13.50	Niccolò Usai Bankruptcy law and behavioral economics analysis: incentives and strategies
13.50-14.00	<i>Break</i>	13.50-14.00	<i>Break</i>
14.00-14.45	Andrey Esmanskiy Subordination of the affiliated claims in Russia: recent successes and prospects of development	14.00-14.45	Richard Bradstreet Employee Protection in SME Insolvency: An Overview
14:45-15.00	Research discussions Warren de Waegh & Gert-Jan Boon	14.45-15:00	<i>Break</i>
20:00-21:30	Social Event (organized by the Board for the 2021 presenters)	15.00-15.20	Award Ceremony Bob Wessels Prize (Prof. em. Wessels) Closing and Virtual Group Photo (Prof. Vriesendorp)

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Annex 2 BWILC PhD Workshop

