

Summary

The intention of the thesis, on theme of *Reorganization as the way of bankruptcy solution*, is to describe this legal institute complexly and coherently. It begins from the history, continues through the current legislation and finishes with a practical point of view to reorganization and its implications in practice.

The first chapter describes influences which affected reorganization in the Czech legal environment. First of all, the insolvency law was affected by historical circumstances in the Czech lands and by changes of political regimes to which the legislation was subordinated. Another subsection is addressed to foreign influences which were used as an inspiration for the legislator during creating of the current legislation. Mainly, it is an American and German legislation. In the last subsection, the EU legislation regarding reorganization is elaborated including effects of the harmonization in the Czech Republic.

The second chapter of the thesis describes the legislation of reorganization in the Czech Republic and completes it of the case law especially of the High courts in Prague and Olomouc. The institutes are elaborated one by one according to the order made in the Insolvency act and in order which is usually used during insolvency proceedings. The last subsection is focused on a possible improvement of the legislation by an addition of an institute of informal reorganization which would enable an out-of-court agreement between debtor and creditors and a court would enter the proceeding only in its final part.

The third chapter focuses on one particular case and describes how reorganization works in practice. The company ČKD Kutná Hora, a.s. was chosen as an example. The company went bankrupt in 2010 and its bankruptcy was solved during two years through reorganization. In subsections of this chapter the institutes of the insolvency proceeding are described as they were used in this particular case and complemented by the comparison with the case law and legislation.

The reorganization is quite new way of bankruptcy solution in the Czech legal environment which got to the Czech legislation with the adoption of the Insolvency act. Because reorganization is a new institute which is currently overlooked and seen with distrust, it is often less preferred to liquidation. Reorganization comes with benefits thanks to which it can be assumed that the amount of reorganizations will rise in time.