

12.11.2008  
Viðskiptanefnd Alþingis.

Hér að neðan er kafli úr lögfræðialiti sem unnið var að beiðni skilanevndar af lögmönnum í Bretlandi, eins og um var rætt í morgun:

- (a) Our immediate observations on the moratorium process are as follows:
  - (i) It is not immediately apparent to us that the expression “restructure its finances”, as used by the Icelandic lawyers includes an orderly run-down of Landsbanki’s business. The critical point is this: if Landsbanki proceeds to an immediate liquidation rather than going through a moratorium beforehand, what will be the impact on the ability of Landsbanki to maximise realisation of its assets for the benefit of all creditors? Will it be better, or worse? **It appears clear to us that the ability to trade on under a moratorium, albeit on a limited basis, will enable Landsbanki to achieve a better recovery under the various financial contracts to which it is party, than would a liquidation.** It needs to be clear, as a matter of Icelandic law, that this concept is one that the Icelandic court will accept as being satisfying the criteria for a moratorium.

Það er álit þeirra að greiðslustöðvun skili meiri verðmætum til Landsbanka Íslands hf. en gjaldþrot. Í öllu falli er mikilvægt að Lí haldi starfsleyfi, þótt takmarkað sé, hvort sem það er undir greiðslustöðvun eða í gjaldþroti.

Kveðja/Regards,

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