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New Asian-European restructuring boutique launched

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Shanghai (Credit: shutterstock/662560432)

A former Baker McKenzie and Deloitte practitioner has co-founded a new cross-border restructuring boutique focused on special situations and transactions in Switzerland, China and Singapore.

Roger Bischof announced the opening of BIRT on 11 August after a soft-launch in late spring, as the covid-19 pandemic had started to cause problems for companies around the world.

“Restructuring is the main priority of every major corporation and even SMEs at the moment,” Bischof tells GRR. “We are very confident that our experience will prove to be of immeasurable value in the coming, likely-protracted period of global economic and public-health uncertainty.”

A dual-qualified Swiss lawyer and UK chartered certified accountant, Bischof says BIRT will provide “the full range” of legal and financial services required during a restructuring process.

He and his five co-founders – which include former Zolfo Cooper Shanghai managing director **Lilian Zhang**, and **Farooq Mann**, the founder of Singaporean financial consultancy firm Mann & Associates – make up an interdisciplinary team of restructuring advisers.

Bischoff says they will advise large corporations and smaller enterprises on all aspects of cross-border restructuring from bases in Shanghai, Singapore and Zurich.

During his career Bischof has practised in all three jurisdictions, most recently as a partner with international law firm Bonnard Lawson in Shanghai. “I always saw myself as a bridge maker between Europe and Asia,” he tells GRR.

“No other restructuring firms have a similar European and Asian footprint as BIRT,” says Bischoff. “Our team is maybe the only one who covers the understanding of local business and negotiation culture and language expertise in these more and more sophisticated markets.

He says that Asia is becoming a “more mature” restructuring market, especially in Singapore, China, India and Indonesia. “Singapore and Shanghai are developing themselves into major financial and restructuring hubs in Asia,” he says. “That’s the reason we are present in both cities.”

Bischof speaks English, German, French and Mandarin and focuses his practice on cross-border restructurings, market entry advice, foreign direct investments, and inbound and outbound M&A, private equity and venture capital.

During his varied career, Bischof completed his legal training with Baker McKenzie in Zurich and was seconded to British Petroleum in Singapore as a member of the firm’s EMEA-China group.

Before he trained as a lawyer, Bischof spent three years with Deloitte as a senior auditor and restructuring consultant, and member of its China services group in Geneva.

He also worked as a management accountant for German manufacturing group ebm-papst in Shanghai and spent time as a court clerk in the District Court of Arbon in Switzerland.

He is a member of the board of the Swiss Chinese Chamber of Commerce and is chairman of both the Asia Transformation & Turnaround Association and the Swiss Turnaround Association

Zhang joins the new venture with 18 years of experience in Australia and the Greater China region.

She spent six years at Zolfo Cooper in both Shanghai and Hong Kong, and also had a six-year stint as a senior director at FTI Consulting in Shanghai. Before that, she was an associate director at Australian firm Ferrier Hodgson.

Mann has more than 20 years of experience advising on restructurings and turnarounds, including receiverships, members’ and creditors’ voluntary winding-ups and court-appointed liquidations.

The rest of the team is made up by former Deloitte Switzerland senior consultant **Nicolas Véron**; **Beijia Li**, who assists Chinese and international investors with projects in China and abroad as the China manager for restaurant and hotel operator DMD Ventures; and **Marcel Dällenbach**, who worked for one of Switzerland’s largest banks for 15 years before becoming a lawyer specialising in financial market and banking law.

“Our partners have a combined expertise in the restructuring industry of many decades and we have been assisting corporations from around the world during their restructurings in Europe and Asia,” says Bischof.

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