



COMMUNIQUÉ

AUGUST DEBOUZY ASSISTED GALERIES LAFAYETTE STORES IN CONNECTION WITH THE SAFEGUARD PROCEEDINGS INITIATED BY THE HERMIONE COMPANIES

Restructuring Operations | 29/04/24 | Laurent Cotret Clément Quernin



August Debouzy assisted **Galleries Lafayette Stores** in connection with the safeguard proceedings initiated by HERMIONE RETAIL, HERMIONE TPR and HERMIONE OUTLER, subsidiaries of the **FIB group (Financière Immobilière Bordelaise)**, before the Bordeaux Commercial Court. A leader in commercial real estate, the FIB group, owned by Michel Oyahon, operates shopping malls (**Camaïeu, Go Sport, Gap France, La Grande Récré, Galleries Lafayette stores**) and hotels (**Trianon Palace in Bordeaux, Grand Hôtel de Bordeaux, Sheraton de Roissy**).

By judgments dated 20 March 2024, the Bordeaux Commercial Court validated the three safeguard plans that will enable the FIB group to continue operating **25 Galleries Lafayette stores** across France, representing some 1,000 jobs in Agen, Amiens, Angoulême, Bayonne, Beauvais, Belfort, Besançon, Caen, Cannes, Chalon-sur-Saône, Chambéry, Dax, La Roche-sur-Yon, La Rochelle, Saintes, Libourne, Lorient, Montauban, Niort, Rouen, Tarbes and Toulon, as well as in Tours, Rosny-sous-Bois and Coquelles near Calais.

The safeguard plans provide for partial repayment of unsecured creditors up to 30% over ten years and a revival of the business through investments to modernize the stores and integrate new brands.

August Debouzy advised Galleries Lafayette Stores, with a team led by **Laurent Cotret** (partner) and **Clément Quernin** (senior associate).

Darrois Villey Maillot Brochier (François Kopf, Mathieu Della Vittoria, and Anaïs Alle), **Dacharry & Associés** (Jean-François Dacharry) and **OPLUS** (Baptiste de Fresse de Monval and Marie-Valentine Geronimi) advised the debtor companies.
