

COMMUNIQUÉ

AUGUST DEBOUZY ADVISES KELLER WILLIAMS FRANCE ON THE COURT APPROVAL OF ITS SAFEGUARD PLAN

Restructuring Operations | 02/09/25 | Emmanuelle Barbara Laurent Cotret Julien Wagmann Lina Torresilla Spinella Albane Shehabi Juliane Cat Ruben Grouchka Clément Quernin



August Debouzy advised Keller Williams France, the master franchisor of the American real estate group Keller Williams in France, in the context of its safeguard proceedings. By a ruling issued on August 6, 2025, the Antibes Commercial Court approved the safeguard plan submitted by the company.

The proceedings, held before the Antibes Commercial Court, were overseen by court-appointed administrators Xavier Huertas and Denis Gasnier. Given the nature of the company's liabilities, the supervising judge authorized the use of the "classes of affected parties" mechanism, despite the company falling below the usual thresholds. Twelve classes were formed, and the plan was adopted through cross-class cram-down, with 7 out of 12 classes voting in favor, representing 71% of total liabilities at the outset of the process. No appeals were filed.

Declared liabilities totaled €17.8 million, including approximately €10 million in bond debt. The approved plan provides for a five-year repayment schedule and an average debt write-off of 66%, including an 85% reduction of bank claims, notably state-backed loans (PGE). The transaction was carried out with Rebound Advisory acting as financial advisor.

The plan secured key backing from Keller Williams, the franchisor and a creditor itself, as well as from bondholders representing 66% of pre-safeguard debt, even prior to the plan's formal presentation.

This ruling strengthens Keller Williams France's recovery prospects and provides the company with the means to continue its development in the French real estate market.

August Debouzy advised on all legal aspects of the safeguard plan, with a team led by partner Laurent Cotret, counsel Clément Quernin, and associate Juliane Cat. Corporate matters were handled by partner Julien Wagmann, counsel Ruben Grouchka, and associate Albane Shehabi, while employment matters were managed by partner Emmanuelle Barbara and associate Lina Torresilla Spinella.

