FILIP ZYGMUNT WICHROWSKI

Prospects for development of the profession of restructuring advisor

Summary

This paper aims to determine the directions of development of the profession of restructuring advisor in Poland. The analysis of the law regulating this profession will help answer the question of whether in its present form the profession of restructuring adviser has the character of a profession of public trust in accordance with Article 17(1) of the Polish Constitution. These findings are important for determining whether the legislator should create a self-governing body of restructuring advisors, which should be a key element in establishing the principles of the profession. A direction of the discussion defined in such a way first requires a historical and legal analysis of the legislation relating to a bankruptcy administrator. This analysis culminates in a description of the process of transformation of the profession of a bankruptcy administrator into the profession of a restructuring advisor and an analysis of the current legislation, which allows determining the nature of the profession of restructuring advisor.

The paper deals with the issues of how the professional self-government functions, and the ethics of the profession of restructuring adviser. It discusses the problems of currently operating organizations bringing together persons performing the profession of restructuring adviser, their status, and the validity of the legal acts issued by these entities.

The above remarks on Polish legislation are contrasted with the legal situation in the Federal Republic of Germany to show the extent of the changes in this legislation in Poland over the last thirty years.

In this article, attention is drawn to the need to enact additional legislation in this field in Poland. Future directions of the development of the profession of restructuring advisor as a profession of public trust are also evaluated through an analysis of both Polish constitutional law and European Union law, in particular, Directive 2019/1023 of the European Parliament and the Council relating to restructuring and bankruptcy.

Keywords: Official Receiver of a Bankruptcy Estate – restructuring adviser – professional self-government