

**Judgment of the General Court of 1 June 2022 — Algebris (UK) and Anchorage Capital Group v Commission**

(Case T-570/17) <sup>(1)</sup>

*(Economic and monetary union — Banking Union — Single Resolution Mechanism for credit institutions and certain investment firms (SRM) — Resolution procedure applicable where an entity is failing or is likely to fail — Adoption by the SRB of a resolution scheme in respect of Banco Popular Español — Delegation of power — Obligation to state reasons — Principle of good administration — Article 20 of Regulation (EU) No 806/2014 — Right to be heard — Right to property)*

(2022/C 294/26)

Language of the case: English

**Parties**

*Applicants:* Algebris (UK) Ltd (London, United Kingdom), Anchorage Capital Group LLC (New York, New York, United States) (represented by: T. Soames, N. Chesaites, lawyers, and R. East, Solicitor)

*Defendant:* European Commission (represented by: L. Flynn and A. Steiblytė, acting as Agents)

*Interveners in support of the defendant:* Single Resolution Board (SRB) (represented by: J. King and M. Fernández Rupérez, acting as Agents, and by B. Meyring, S. Schelo, F. Fernández de Trocóniz Robles, T. Klupsch and S. Ianc, lawyers), Banco Santander, SA (Santander, Spain) (represented by: J. Rodríguez Cárcamo, A. Rodríguez Conde, D. Sarmiento Ramírez-Escudero, lawyers, and G. Cahill, Barrister)

**Re:**

Application based on Article 263 TFEU for annulment of Commission Decision (EU) 2017/1246 of 7 June 2017 endorsing the resolution scheme for Banco Popular Español, S.A. (OJ 2017 L 178, p. 15).

**Operative part of the judgment**

The Court:

1. Dismisses the action;
2. Orders Algebris (UK) Ltd and Anchorage Capital Group LLC to bear their own costs and to pay those incurred by the European Commission and Banco Santander, SA.;
3. Orders the Single Resolution Board (SRB) to bear its own costs.

<sup>(1)</sup> OJ C 392, 20.11.2017.

**Judgment of the General Court of 1 June 2022 — Aeris Invest v Commission and SRB**

(Case T-628/17) <sup>(1)</sup>

*(Economic and monetary union — Banking Union — Single Resolution Mechanism for credit institutions and certain investment firms (SRM) — Resolution procedure applicable where an entity is failing or is likely to fail — Adoption by the SRB of a resolution scheme in respect of Banco Popular Español — Delegation of power — Right to be heard — Right to property — Obligation to state reasons — Articles 14, 18 and 20 of Regulation (EU) No 806/2014)*

(2022/C 294/27)

Language of the case: Spanish

**Parties**

*Applicant:* Aeris Invest Sàrl (Luxembourg, Luxembourg) (represented by: M. Roca Junyent, R. Vallina Hoset, G. Serrano Fenollosa, E. Galán Burgos and M. Varela Suárez, lawyers)