

Action brought on 16 August 2017 — González Calvet v SRB**(Case T-554/17)**

(2017/C 382/58)

*Language of the case: Spanish***Parties**

Applicants: Ramón González Calvet (Barcelona, Spain) and Joan González Calvet (Barcelona, Spain) (represented by: P. Molina Bosch, lawyer)

Defendant: Single Resolution Board

Form of order sought

The applicants claim that the General Court should take note that an action against Decision SRB/EES/2017/08 of the Single Resolution Board has been lodged and, following the completion of the relevant legal procedures, uphold the present action and annul Decision SRB/EES/2017/08 of the Single Resolution Board, thereby rendering the implementation of the decision and the actions taken as a result thereof devoid of effects. If the Court does not annul that decision, the applicants claim that they are entitled to compensation for the loss of their shares.

Pleas in law and main arguments

The pleas in law and main arguments are similar to those put forward in Cases T-478/17, *Mutualidad de la Abogacía and Hermandad Nacional de Arquitectos Superiores y Químicos v Single Resolution Board*, T-481/17, *Fundación Tatiana Pérez de Guzmán el Bueno and SFL v Single Resolution Board*, T-482/17, *Comercial Vascongada Recalde v Commission and Single Resolution Board*, T-483/17, *García Suárez and Others v Commission and Single Resolution Board*, T-484/17, *Fidesban and Others v Single Resolution Board*, T-497/17, *Sánchez del Valle and Calatrava Real State 2015 v Commission and Single Resolution Board*, and T-498/17, *Pablo Álvarez de Linera Granda v Commission and Single Resolution Board*.

Action brought on 17 August 2017 — Algebris (UK) and Others v SRB**(Case T-575/17)**

(2017/C 382/59)

*Language of the case: English***Parties**

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

Defendant: Single Resolution Board (SRB)

Form of order sought

The applicants claim that the Court should:

- annul the decision of the Single Resolution Board SRB/EES/2017/08 of 7 June 2017 adopting a resolution scheme in respect of Banco Popular Español S.A. ⁽¹⁾ in its entirety, or, in the alternative, Article 1 and/or 6 thereof;
- order the SRB to pay the applicants' legal costs.

Pleas in law and main arguments

In support of the action, the applicant relies on five pleas in law.

1. First plea in law, alleging that the SRB committed serious breaches of the principles of confidentiality and professional secrecy, contrary to Article 339 TFEU and Article 88(1) of Regulation (EU) No 806/2014 ⁽²⁾ and the case-law of the Court of Justice, thereby also failing to respect the applicants' right to good administration enshrined in Article 41 of the Charter of Fundamental Rights of the European Union.
2. Second plea in law, alleging manifest errors of assessment in the European Commission's application of Articles 14, 18, 20, 21, 22 and 24 of Regulation No 806/2014.
 - In this regard, the applicants argue that the valuation of Banco Popular, which formed the basis for the resolution action taken under the Resolution Scheme, was not fair, prudent or reliable, and was inconsistent with the 'no creditor worse off principle'; it did not therefore constitute accurate and reliable and consistent evidence on which to base the Resolution Scheme; and it was not capable of supporting the contested decision. Further and for the same reasons, the Resolution Scheme (and so the contested decision) was manifestly disproportionate by going beyond the measures necessary to secure the resolution objectives.
3. Third plea in law, alleging that the SRB expropriated the applicants' property in breach of their fundamental rights as protected by general principles of Union law and enshrined in Article 17 of the Charter of Fundamental Rights.
4. Fourth plea in law, alleging that the SRB failed to ensure, in accordance with Article 41 of the Charter of Fundamental Rights and the case law of the Court of Justice, that the applicants were afforded a right to be heard during the resolution process.
5. Fifth plea in law, alleging that the resolution scheme was not lawfully endorsed by the Commission and so the contested decision was not lawfully brought into force.
 - In this connection it is argued that, before adopting its Decision (EU) 2017/1246 endorsing the Resolution Scheme, the European Commission failed to assess properly, or at all, the discretionary aspects of the Resolution Scheme. This constituted a breach of the Commission's obligations under Regulation (EU) No 806/2014 and of the principles of the Meroni case-law of the Court of Justice. Accordingly, the SRB committed a manifest error of assessment and law by concluding that its decision adopting the Resolution Scheme could, or had, come into force; further, or alternatively, and in any event, the Resolution Scheme adopted by the contested decision did not lawfully come into force.

⁽¹⁾ Commission Decision (EU) 2017/1246 of 7 June 2017 endorsing the resolution scheme for Banco Popular Español S.A. (notified under document C(2017) 4038), OJ 2017 L 178, p. 15.

⁽²⁾ Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010.

Action brought on 4 September 2017 — Remolcadores Nosa Terra and Others v Commission and SRB**(Case T-600/17)**

(2017/C 382/60)

*Language of the case: Spanish***Parties**

Applicants: Remolcadores Nosa Terra, SA (Vigo, Spain), Grupo Nosa Terra 2000, SLU (Vigo), Hospital Povisa, SA (Vigo) and Industrias Lácteas Asturianas, SA (Madrid, Spain) (represented by: J. Otero Novas, lawyer)

Defendants: European Commission and Single Resolution Board