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Accounting firm PWC rejects Starwood West's trustees' claims of responsibility for the collapse of the American real estate company

News

Our firm represents the accounting firm PWC Israel Kesselman & Kesselman in a lawsuit filed by the trustees of Starwood West Limited, a foreign company that issued bonds in the amount of approximately NIS 900 million. The lawsuit was filed against the controlling shareholders and executives of the Starwood Group, who allegedly caused its collapse, was valued at NIS 350 million. PWC claimed in its statement of defense that they acted according to the all the standards applicable to an accounting firm, including the required disclosures for the financial statements, the inclusion of a going concern note, and the analysis of the valuations published by the company.

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