

## The Insolvency Suite

Sadly, debt and insolvency issues are rarely out of the news these days. With more companies entering into an insolvency process and more individuals than ever becoming personally insolvent it is vital that those involved and their professional advisors are up-to-date with the law and best practice. This series of 5 highly practical one-hour workshops will help delegates understand aspects of insolvency law and practice.

### 1. Similarity and Difference between Sequestration and Trust Deeds:

- Commencement
- Contributions
- Heritable Property
- Acquirenda
- Power of Trustee
- Control of IP

### 2. Creditors' Rights in Liquidations and Administrations:

- Appointment of IP
- Claim Handling by IP
- Input to Process
- Court Involvement
- Removing the IP

### 3. Where to Look for Assets in an Insolvency:

- |                              |                             |                         |
|------------------------------|-----------------------------|-------------------------|
| <b>Corporate Insolvency:</b> | ➤ "know how"                | ➤ Property equity       |
| ➤ Directors' loan accounts   | ➤ Parallel businesses       | ➤ Pension contributions |
| ➤ Inter-company balances     | ➤ Pre-insolvency sales      | ➤ Pension lump sums     |
| ➤ Intellectual Property      | <b>Personal Insolvency:</b> | ➤ Alienations           |
| ➤ Customer lists             | ➤ PPI                       | ➤ Contributions         |

### 4. Family, Property and Succession Law in Insolvency:

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|----------------------------|---------------------------|---------------|
| ➤ Separation Agreements    | ➤ Joint and several debts | ➤ Executors   |
| ➤ Divorce and capital sums | ➤ Property sales          | ➤ Inheritance |
| ➤ Maintenance              | – know your client        |               |

### 5. Directors' Duties, Responsibilities and Liabilities:

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|-------------------------------|------------------------------------|---------------------------------|
| ➤ Pre-insolvency obligations: | ➤ Co-operation with the IP         | ➤ Offences by directors         |
| ➤ Trading whilst insolvent    | ➤ Report to the Insolvency Service | ➤ Wrongful & fraudulent trading |
| ➤ Diverting business          | ➤ Directors' loans                 |                                 |
| ➤ Sale of assets              | ➤ Personal guarantees              |                                 |

### Who should attend?

- Lawyers and accountants who come across insolvency in advising their clients
- Insolvency administrators and lawyers in training for insolvency and restructuring roles
- Accountants dealing with tax planning for both individual and corporate clients
- Solicitors dealing with family matters, conveyancing and executries
- Financial personnel in commercial and public sector organisations

### Benefits of Attending

Having attended the workshops delegates will be able to:

- Understand the insolvency processes
- Appreciate the impact insolvency can have on everyday issues not obviously connected with insolvency
- Avoid pitfalls in conveyancing, family law and executries
- Understand the practical application of the legal principles of insolvency law
- Appreciate how to maximise recoveries when insolvency appears imminent
- Use insolvency procedures to recover debts owed by using the processes available
- Understand how to better protect themselves against debtors and debt situations.
- Better advise clients on tax planning and mitigation