CONCEPT

Insolvency Law and Business Rescue: Reorganisation, Liquidation and Creditor Claims

21 – 25 June 2027
London - Central London four-star



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Introduction:

Insolvency law and business rescue rules decide who is paid, who controls the debtor and which transactions survive once a company can no longer meet its debts, yet many creditors and in-house teams first read the rules after a filing has already reset their rights. This Core Concept course gives legal, credit and workout staff a working command of insolvency tests, pre-insolvency settlement, reorganisation plans, liquidation, claim ranking, avoidance actions, directors' duties and cross-border recognition, built on UNCITRAL texts. Participants produce an Insolvency Legal Options Memo for a distressed case company.

Course Objectives:

- Apply the cash-flow and balance-sheet insolvency tests to a debtor's position and identify the trigger point for statutory procedures
- Compare pre-insolvency settlement, reorganisation and liquidation routes and select the procedure that best protects a creditor's or debtor's position
- Evaluate a reorganisation plan's creditor classification, voting outcome and cram-down exposure for a dissenting class
- Rank secured, preferential and unsecured claims, including set-off and employee entitlements, in a liquidation distribution waterfall
- Challenge or defend preferences, undervalue dispositions and other voidable transactions within the suspect period
- Advise directors and creditors on duties in the zone of insolvency and on recognition of foreign proceedings under the UNCITRAL Model Law on Cross-Border Insolvency

Target Audience:

- In-house counsel who advise the business on distressed counterparties, claims filing and insolvency-related litigation
- Credit and collections managers accountable for exposure to customers and borrowers approaching default
- Workout and special situations staff who manage impaired loans and vote on reorganisation plans
- Company secretaries and governance managers who support boards of financially stressed companies
- Legal and risk staff who represent trade creditors, lessors and guarantors in insolvency proceedings

Course Outline:

Day 1: Insolvency Law Foundations and Tests of Insolvency

- UNCITRAL Legislative Guide on Insolvency Law: Key Objectives and Balancing of Interests
- Cash-Flow Test Versus Balance-Sheet Test: Evidence and Burden of Proof
- Moratorium and Stay of Enforcement: Scope, Exceptions and Relief Applications
- Debtor-in-Possession Versus Appointed Administrator Control Models
- Insolvency Estate Mapping: Assets, Encumbrances and Excluded Property

Day 2: Pre-Insolvency Settlement and Reorganisation Procedures

- Protective Settlement and Preventive Composition Procedures Before Formal Insolvency
- Reorganisation Plan Contents: Claims Treatment, Feasibility Statement and Implementation Terms
- Creditor Class Formation: Commonality of Rights and Impaired Classes
- Plan Voting Thresholds, Creditor Meetings and Confirmation Hearing
- Cram-Down of a Dissenting Class: Best-Interests and Absolute Priority Tests

Day 3: Liquidation, Office-Holders and Ranking of Claims

- Compulsory and Voluntary Liquidation: Commencement, Realisation and Dissolution
- Trustee, Liquidator and Administrator Powers, Duties and Removal
- Proof of Debt Procedure: Claim Submission, Admission and Rejection Appeals
- Distribution Waterfall: Estate Costs, Secured, Preferential and Unsecured Claims
- Secured Creditor Enforcement, Insolvency Set-Off and Retention of Title Claims

Day 4: Avoidance Actions, Directors' Duties and Cross-Border Cases

- Voidable Preferences, Undervalue Dispositions and Suspect Period Analysis
- Directors' Duties in the Zone of Insolvency: Creditor-Regarding Duty and Wrongful Trading Exposure
- Employee Claims in Insolvency: Wages, End-of-Service Entitlements and Contract Transfer
- UNCITRAL Model Law on Cross-Border Insolvency: COMI, Main and Non-Main Proceedings
- Foreign Representative Recognition, Automatic Stay and Court-to-Court Cooperation

Day 5: Case Work: Insolvency Legal Options Memo

- Distressed Group Case File: Facility Default, Unpaid Suppliers and Foreign Subsidiary
- Creditor Position Analysis: Security Review and Claim Ranking Worksheet
- Procedure Selection Matrix: Protective Settlement, Reorganisation or Liquidation
- Insolvency Legal Options Memo Drafting with Recommended Route and Risks
- Memo Defence Before a Mock Creditors' Committee and Legal Review Panel

Skills You Will Gain:

- Insolvency Test Application
- Insolvency Procedure Selection
- Creditor Class Analysis
- Claim Ranking and Distribution
- Avoidance Action Assessment
- Director Liability Advice
- Cross-Border Recognition Strategy
- Legal Options Memo Drafting

Why Attend This Course:

- Leave with an Insolvency Legal Options Memo for a distressed case company, challenged by a mock creditors' committee
- Protect recoveries by filing claims correctly and spotting when security or set-off will be contested
- Speak with insolvency office-holders, courts and external counsel using precise procedural terms
- Compare insolvency cases with legal and credit peers from banking, trading, construction and services organisations

Conclusion:

An insolvency filing rewrites contractual rights overnight, and the parties who understand the procedure first shape the outcome. The course moves from insolvency tests and the moratorium, through protective settlement, reorganisation plans, class voting and cram-down, to liquidation, office-holder powers, proof of debt and the distribution waterfall, and then to avoidance actions, directors' duties, employee claims and cross-border recognition. The final day produces an Insolvency Legal Options Memo that sets out the recommended route and its legal risks for a distressed company.