



# Simplified Administration Process

## When is Administration Appropriate?

### Is the purpose to:

- 1 Rescue a company as a going concern?
- 2 Deliver better results for Creditors as a whole?
- 3 Realise property to allow distribution to one or more secured or preferential creditors?



Consent received from Qualifying Floating Charge Holders



Banks consulted if they hold a Floating Charge

## Question

- 1 Are there any on-going Insolvency Proceedings? Winding-up Orders, etc



## Process of Appointment

- 1 Court driven appointment, or
- 2 Out of Court appointment, if no other proceedings



## Issues

- 1 To trade the business?
- 2 Pre-pack sale? Consider referring to pre-pack panel
- 3 Licence to 3rd Party?
- 4 Close Down?



Administrator Appointed



Proposals to Creditors



## Proposals to Include

- 1 Aims and Outlines
- 2 Costs
- 3 Exit from Administrator
- 4 Dividend Projections



## Exit

- 1 Continues as a Restructured Going Concern, or
- 2 Company Voluntary Arrangement, or
- 3 Creditors' Voluntary Liquidation, or
- 4 Compulsory Liquidation, or
- 5 Dissolution



Administration Concludes/Exit