

## Insolvency

This area of law concerns both personal and corporate insolvency, where either an individual or a company cannot pay their debts as and when they fall due.

### Personal Insolvency

Personal insolvency involves an analysis of the options available to a person in dealing with their debts.

It includes a consideration of:

- Debt arrangements with creditors to pay part or all of the debt
- Bankruptcy
- Annulling a bankruptcy
- The impact on other areas of a persons life, such as:
  - being a director
  - being a builder
  - obtaining credit

### Corporate Insolvency

Corporate insolvency involves an analysis of the options available to a company that is unable to pay its debts and includes a consideration of:

- Liquidation (winding up)
- restructuring the company's affairs
- Administration
- Receivership
- Effects on directors
  - insolvent trading
  - builders

Should you require assistance on anything of an insolvent nature or how a particular set of circumstances is best dealt with, then do not hesitate to contact Shane Grant on (07) 5532 2021 or [sgrant@rudkinhitchcock.com.au](mailto:sgrant@rudkinhitchcock.com.au)