Asset-Based Lending and Insolvency

Description: A unique new guide to insolvency law, legal practice and asset-based lending.

Asset-based lending has been a huge success within the UK debt market. However the onset of the international credit crisis has thrown ABL transactions into sharp focus, resulting in the need for specialist reference material and clear guidance for professionals tackling ABL and insolvency.

This timely new guide from two leading experts will prove indispensable to lawyers handling insolvency law, asset-based lenders, and insolvency practitioners.

Andrew Knight and Grant Jones unravel the legal scenarios and financial situations asset-based lenders must negotiate when dealing with an insolvent borrower. What options do you have, what legal issues determine the amount of recoverable debt, which approach is likely to ensure a successful outcome?

These questions plus many more are answered within the pages of this specialist new resource.

Asset-Based Lending and Insolvency outlines your options, and provides the practical tools and techniques to help recover debts, advances and assets - a clear competitive advantage.

Key features and benefits:
- Demonstrates the numerous options available to lenders when dealing with an insolvent borrower.
- Outlines the latest legal techniques covering all aspects of ABL and insolvency.
- Approaches, uniquely, the application of UK insolvency law from an entirely asset-based perspective.
- Supplies a clear overview of the regulatory framework for insolvency.
- Contains legal tips and suggestions for insolvency lawyers and practitioners.

Format: 234mm x 156mm

Contents:
About the authors
Preface
Abbreviations
Table of Contents
Tables of Authorities
1 Asset-Based Lending: an introduction
1.1 Asset-based lending and the United Kingdom ABL market
1.2 Financing accounts receivable
1.3 Asset Based Finance Facilities
1.4 Additional Invoice financing Arrangements
1.5 Inventory finance and floor-plan financing
1.6 Taking Security Over Inventory
1.7. Plant and machinery finance
2 English Corporate Insolvency Law: core concepts
2.1 Introduction
2.2 Sources of English corporate insolvency law
2.3 English insolvency legislation
2.4 Definition of corporate insolvency
2.5 Other key insolvency concepts
2.6 English corporate insolvency procedures
2.7 Licensed Insolvency Practitioners
3 Insolvency as a Specified Event in ABL Facilities
3.1 Specified events
3.2 Absence of specified events
3.3 Lender liability for wrongful acceleration and termination
3.4 Practical considerations for the lender following a specified event
4 Working With ABLs and Their Distressed Clients
4.1 Introduction
4.2 Distressed Advisory
4.3 Conflicts of interest
4.4 Formal Insolvency
4.5 The decision to trade
4.6 Going concern sale, particularly pre-packs and MBOs
4.7 Collection of Receivables
4.8 Stock / Inventory
4.9 Realisation Strategy
4.10 Other assets
4.11 Insurance
4.12 Syndicated lending
4.13 General reporting and Estimated Outcome Statements (EOS)
4.14 Conclusion
5 Collateral enforcement remedies available to asset-based lenders
5.1 Introduction
5.2 Enforcement of debt purchase collateral
5.3 Enforcement of security interests: accounts receivable
6 Liquidations
6.1 Creditors Voluntary Liquidation (CVL)

7 Receiverships
7.1 Introduction
7.2 Administrative receivership
7.3 A QFC, created before 15 September 2003
7.4 Appointment procedure
7.5 Appointment checklists
7.6 Demand
7.7 Adherence to the debenture
7.8 Charge registration
7.9 Personal liability of receivers

8 Administration
8.1 Administration regimes
8.2 Who may appoint an administrator?
8.3 Grounds for appointing an administrator
8.4 When an administrator can be appointed
8.5 Definition of an administrator
8.6 Definition of a QFC
8.7 How a QFC ABL appoints an administrator
8.8 The effects of administration being granted
8.9 Duties of an administrator upon appointment
8.10 Powers of the administrator
8.11 Relationship between an administrator and secured creditors
8.12 Payments by the administrator to secured creditors
8.13 Ending an administration

9 Reviewable Transactions (Antecedent Transactions or Detrimental Acts)
9.1 Introduction
9.2 Preferences
9.3 Voidable preference
9.4 Extortionate credit transactions
9.5 Avoidance of certain floating charges
9.6 Transactions at an undervalue

10 Set Off

10.1 Definition

10.2 Rights similar to set-off

10.3 Mutuality

10.4 Set-off and the Insolvency Rules

10.5 Insolvency set-off

10.6 The administration set-off rule (Rule 2.85)

10.7 CVAs

10.8 Mutuality

10.9 Does insolvency set-off apply to a secured creditor?

11 European Insolvency Law

11.1 Council Regulation on Insolvency Proceeding (the EC Regulation)

11.2 Articles of the EC Regulation relevant to ABLs

11.3 The distribution rules:

11.4 Article 5: Third parties' rights in rem, or secured rights

11.5 Impact of Article 5 on ABLs

11.6 Centre of main interest (COMI)

12 International Connections

13 Insolvency Aspects of Multi-Lender Asset-Based Finance Transactions

13.1 Introduction

13.2 The development of multi-lender ABL transactions in the UK

13.3 Types of multi-lender ABL transactions

13.4 Syndicating receivables purchase facilities

13.5 Insolvency of the borrower or receivables purchase client: 'true' syndications and ‘club’ deals

13.6 Insolvency of the borrower or receivables purchase client: sub-participations

13.7 Lender insolvency: ‘true' syndications and club deals

13.8 Lender insolvency: sub-participations

Appendices

1. Summary of Appointment of Administrators by Company or Directors (post 15 September 2003)

2. Forms 2.8B, 2.9B and 2.10B
3. Notice of Appointment of an Administrator by holder of qualifying floating charge (Form 2.6B)
4. Statement of Proposed Administrator
5. Minutes of a Meeting of the Board of Directors resolving to place the company into Administration
6. Statement of Affairs
7. Deficiency Account
8. Retention of Title – sample clauses and commentary
9. Reservation of Title Claim Questionnaire
10. Retention of Title flowchart
11. Copy of Demand Letter from a Bank

Index

Ordering:

Order Online - [http://www.researchandmarkets.com/reports/1370116/](http://www.researchandmarkets.com/reports/1370116/)

Order by Fax - using the form below

Order by Post - print the order form below and send to

Research and Markets,
Guinness Centre,
Taylors Lane,
Dublin 8,
Ireland.
Fax Order Form
To place an order via fax simply print this form, fill in the information below and fax the completed form to 646-607-1907 (from USA) or +353-1-481-1716 (from Rest of World). If you have any questions please visit http://www.researchandmarkets.com/contact/

Order Information
Please verify that the product information is correct.

Product Name: Asset-Based Lending and Insolvency
Web Address: http://www.researchandmarkets.com/reports/1370116/
Office Code: SCBRFLIS

Product Format
Please select the product format and quantity you require:

<table>
<thead>
<tr>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hard Copy (Paper back): USD 136 + USD 29 Shipping/Handling</td>
</tr>
</tbody>
</table>

* Shipping/Handling is only charged once per order.

Contact Information
Please enter all the information below in BLOCK CAPITALS

<table>
<thead>
<tr>
<th>Title:</th>
<th>Mr</th>
<th>Mrs</th>
<th>Dr</th>
<th>Miss</th>
<th>Ms</th>
<th>Prof</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Name:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Email Address:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Job Title:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Organisation:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Address:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>City:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Postal / Zip Code:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Country:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Phone Number:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fax Number:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Please refrain from using free email accounts when ordering (e.g. Yahoo, Hotmail, AOL)
Payment Information

Please indicate the payment method you would like to use by selecting the appropriate box.

☐ Pay by credit card: You will receive an email with a link to a secure webpage to enter your credit card details.

☐ Pay by check: Please post the check, accompanied by this form, to:
Research and Markets,
Guinness Center,
Taylors Lane,
Dublin 8,
Ireland.

☐ Pay by wire transfer: Please transfer funds to:
Account number 833 130 83
Sort code 98-53-30
Swift code ULSBIE2D
IBAN number IE78ULSB98533083313083
Bank Address Ulster Bank,
27-35 Main Street,
Blackrock,
Co. Dublin,
Ireland.

If you have a Marketing Code please enter it below:

Marketing Code: _____________________________

Please note that by ordering from Research and Markets you are agreeing to our Terms and Conditions at http://www.researchandmarkets.com/info/terms.asp

Please fax this form to:
(646) 607-1907 or (646) 964-6609 - From USA
+353-1-481-1716 or +353-1-653-1571 - From Rest of World