



## SMART INSOLVENCY SOLUTIONS

# SALE OF ASSETS... AUCTION OR AN ALTERNATIVE

### The tph Difference

When appointed as a Liquidator or Voluntary Administrator we are often responsible for selling the company's assets. At **tph** we like to think outside the proverbial square and our first step is to see if there is any other sensible approach other than sending assets to the auction block.

In a situation where there is a going concern business, we explore all possibilities of preserving the goodwill of the business. If the appointment is through a voluntary administration that gives scope to considering a deed of company arrangements rather than a sale of asset outcome. That type of scenario usually results in far better outcomes for creditors at the same time as preserving the business.

If there are no Deed of Company Arrangement options, other sale methods are considered such as a sale back to the related parties at a more attractive figure, a sale on-line, a going concern sale, can we sell to a competitor etc. If after an exhaustive program of looking at alternatives, there is no other option, we turn to the auction block.

### Common Alternative Approaches adopted by Insolvency Firms

The approaches adopted by insolvency practitioners varies on how assets are realised.

All insolvency practitioners are governed by the same laws however, how they are applied does vary. We find many practitioners take the easy route and send assets to auction when they are well aware the return will be discounted just to avoid any scrutiny of their sale process.



### The tph Smart Solution

Taking the easy route is not always going to get the best outcome, creating solutions that achieve the best results for all parties is built on the back of experience and knowledge. **tph** will always follow smart solutions to achieve the best outcomes.

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