

Case Administration Services for Chapter 11 Business Operations: Saving Time and Resources



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The sale of assets during a bankruptcy can be administratively challenging because contacts, creditors, deadlines, diligence materials, documents, and pleadings all converge and require organization and response for a well executed sale.

Administrative services can offer a thorough working knowledge and a system of organization and reference for chapter 11 asset sale issues that allow for greater efficiency and effectiveness of case professional's efforts.

Asset Sales

Chapter 11 363 asset sales may need to move rapidly in the face of market interest and decreasing asset value. Advisors will work with the company to prepare draft asset sale agreements, exhibits, and pleadings, market analysis, and sale materials for competitive bidding. Prospective bidder parties, their counsel, and advisors will provide contact information and communications regarding the sale assets.

Auction rules and procedures, bidding procedures, deadlines, and court hearing dates will all affect the outcome of the asset sale under the supervision of the bankruptcy court.

Depending on the value and scope of the assets for sale, the 363 asset sale can involve a large number of bidders, creditors, documents, pleadings, and professionals. A sale will also involve bankruptcy rules, case administration orders, and local rules and procedures.

Well qualified chapter 11 administrative professionals will provide invaluable organization, precedent insight, and reference, which allow advisors and attorneys to excel at their asset sale efforts.

Administrative Organization and Reference

The sale of a business unit, let alone an entire company, presents mountains of information which must be properly organized for ease of reference and use in communications, exhibits, notices, and documentation of the sale for claims settlement and potential future litigation.

Utilizing a computer database is an important first step and the foundation for rapid response to all 363 asset sale business operation issues in any asset sale process.

With a well organized database, knowledgeable administrative professionals can more easily support attorneys and advisors in their asset sale efforts for diligence, contacting creditors, or keeping track of pleadings. A well organized database and knowledgeable administrative professionals will also save a debtor company and advisors time and resources.

Knowledgeable administrative professionals can use a database which contains preexisting contract counterparties or mechanic lien claimants, or creditors with preexisting deposits to prepare exhibits to the draft 363 asset sale agreement or to prepare and execute comprehensive notice distribution. Using the database to prepare and subsequently confirm exhibits and lists saves debtor company time and resources.

For effective sale notices and court hearings, knowledgeable administrative professionals can use a database which can associate asset sale objectors with notice lists, filed pleadings, and affidavits of service.

For effective post petition and post confirmation litigation assistance, knowledgeable administrative professionals can use a database which maintains a comprehensive historical record of bidders, counsel, creditors, diligence, and pleadings.

For more information on business operations cost savings techniques contact

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