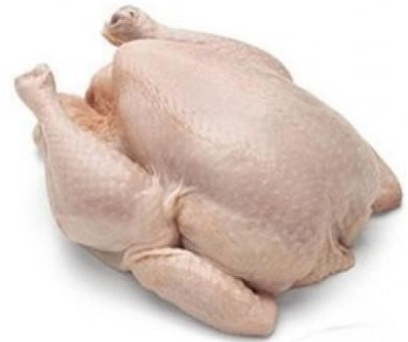




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SUMMERS
POULTRY LIMITED
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LIQUIDATION



Major feed suppliers request Liquidation to collect debts and investigate directors

The Company, based in the Midlands, had already entered Administration, at the request of its directors, and a meeting of creditors had been called to present the Administrators' proposed strategy. Due to Rob Sadler's reputation as the leading agricultural insolvency practitioner, he was approached to attend the meeting on behalf of several major feed suppliers, all of whom had significant monies outstanding to them.

It became clear to Rob that there were a few actions of the directors that required investigation and, having presented this information to the meeting, the creditors voted for him to be appointed as Liquidator to wind up the company's affairs. This would include collecting debts due to the company from hundreds of halal butchers nationwide.

Once the company's books and records had been reviewed, the Liquidators identified and commenced Court proceedings against the directors for breaches of insolvency legislation; including wrongful trading and misfeasance. This led to a financial settlement with the directors, which increased the level of funds that were initially thought to be available in the Administration estate.

For further information:

Call Rob Sadler on 07867 787974 or email rob@sadlers.ltd.

Sadlers is an independent firm of licensed insolvency practitioners, based in York and undertaking appointments across the North of England and beyond.

Specialists in agriculture, with significant experience in corporate restructuring and personal insolvency, Sadlers provides a partner led service to its clients.

Rob is a member of the Agricultural Lawyers Association.



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Note that Rob Sadler undertook this appointment whilst a partner of Begbies Traynor (Central) LLP