



Businesses may find themselves in financial distress for several reasons. Of course, in some cases there are fundamental failures, which cannot be rectified. In many others, however, it is the culmination of several unfortunate circumstances. With the right support, these businesses can get back on the road to success.

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Business rescue is well established in many parts of the world – especially the USA – and is on the rise globally. Its introduction to South African legislation, in Chapter 6 of the Companies Act, is more recent, and it is not widely understood. In short, business rescue aims to help a company that is in financial distress reorganise itself, thus returning it to profitability. This includes restructuring the business, negotiating repayments with creditors, and a moratorium on legal or liquidation proceedings against the company in question.



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