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EDITORIAL – *General Editor: Dr David Morrison* 119

ARTICLES

Receivership: A New Direction – *Myles Bayliss*

Receivership has a long history as a creditors' remedy and is an attractive proposition for secured creditors looking to safeguard their interests. However, receivership has been criticised due to focus and promotion of the interests of a singular creditor ahead of the collective pool of creditors. This is argued to render receivership inconsistent with modern insolvency procedures with adopt collective processes. It has been suggested that Australia follow England and abolish private receivership to address these issues. Drawing on evidence from receivership reform in England this article examines receivership in Australia to determine whether the appointment is consistent with the needs of modern insolvency processes or whether there is a need for abolition or reform. 121

RECENT DEVELOPMENTS – *Editor: Dr David Morrison*

Back to Basics – s 588FA, Corporations Act: Is a Diminution of a Company's Assets a Pre-condition to the Existence of a Preference? The Mischief of the "Doctrine of Ultimate Effect" Exposed – *Dr Garry J Hamilton* 147

CATSI Act Insolvency Reform – *Mary Wyburn* 152

Likelihood of Insolvency and the Duties of Directors in the European Directive on Restructuring and Insolvency – *Sérgio Coimbra Henriques* 158

NEW ZEALAND REPORT – *Section Editor: Professor Lynne Taylor*

The New Zealand Court of Appeal's Take on Insolvent Trading: Yan v Mainzeal Property and Construction Ltd (in liq) 170

