

# One Stop Shop - Bankruptcy & Insolvency

COVID-19 has brought severe challenges to the world's economies. Measures to shutter vast sectors of economies are intended to be temporary, and financial assistance programs are meant to bridge the time from closure to re-opening. Unfortunately, those measures will simply be too little, too late for some small businesses. If your business is in that situation, you need to know what your options are for dealing with creditors, and potentially emerging in a way that you can once again offer your services or products to your market. That is the intention of bankruptcy and insolvency laws in Canada.

## Bankruptcy & Insolvency Information and Advice for Your Business

Click [here](#) to speak with one of our volunteers who will discuss bankruptcy/insolvency information and options, and will cover areas such as:

- Is bankruptcy right for your business?
- Process and procedures of personal and corporate bankruptcies
- Options other than bankruptcy
- Effect of bankruptcy on business contracts, including supplier contracts, leases and employment contracts
- How to plan to emerge from bankruptcy and how your business operates during a bankruptcy

No one plans to see their business go into bankruptcy. There are options available, but you need proper information and guidance in this difficult area.

The Lethbridge Region Economic Recovery Task Force has partnered with a number of leading professionals and resources in our community to provide you with information and advice on bankruptcy and insolvency information and options. Click or call today to schedule a time to discuss via telephone or videoconference, or to meet with someone in our Physical Support Centre.\*

\* Availability of the Physical Support Centre will depend on Alberta's progress on relaxing mitigation and social distancing measures, and will be updated here as further information becomes available.