

Ian Borman Comments on How to Mitigate Crown Preference's Impact

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The Finance Act 2020 saw the restoration of HMRC's preferential status. This means that when a company goes into liquidation, money owed to HMRC will take priority over other creditors.

In an article for AAT, Winston & Strawn London Partner Ian Borman outlines what HMRC will need to do to make this change work, how it will impact floating charge and unsecured creditors, and the effects it will have on the borrowing capabilities of distressed businesses.

Ian also provides practical advice for business looking to mitigate any potential negative effects of the change.

Read the full article [here](#) (subscription required).

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