



COOPER & OXLEY... WHAT SHOULD SUBCONTRACTORS DO NOW?

Answer:

- 1. Get advice on prospects of recovery; and**
- 2. Get advice on your ability to continue to trade (given the cash flow hit).**

It may be a while before you are paid (if at all).

Your cash flow will be affected. You should address that immediately.

Failing to do so could expose your own personal assets to risk in the event your own business cannot pay its own debts and/or fails (e.g. for insolvent trading, or pursuant to personal guarantees). See [Article: claims against directors during a liquidation](#)

Be pro-active. Crossing your fingers and hoping you'll be paid shortly is not a plan, and it may be unrealistic.

Plan for the worst. Hope for the best.

We are happy to meet with you for an hour at no-charge, to discuss both the above issues i.e. debt recovery and viability (cash flow issues).

The status

Cooper & Oxley suspended works and all trading on 4 February 2018 to review its financial viability.

This is yet another case in a long line of WA builders* failing financially.

Subcontractors are in an invidious position of not knowing if they will recover any funds, nor when.



Even if there is a Voluntary Administrator appointed to Cooper & Oxley or it is placed into liquidation, it will take time for any funds (if there are any funds at all available to subcontractors) to flow to employees, suppliers and subcontractors.

As a result, subcontractors have 2 main issues facing them right now:

- Getting paid / recovering assets and tools
- Overcoming the cash flow burden caused by non-payment (or delay) by Cooper & Oxley

What should you do

Apart from getting paid, now is the time to review:

- Your cash flows, and possible restructure or debt re-financing.
- Your exposure as directors or guarantors for personal liability.

Free initial consultation

Murfett Legal's teams in Insolvency and Debt Collection are willing to meet with any contractors or suppliers of Cooper & Oxley for confidential and discrete initial advice for up to 1 hour *without charge* to assist you review your business.

Other Recent WA Builder Collapses

* Note: Some other recent high-profile building company collapses in WA alone include:

- **Builton** 2017
- **Diploma Group** 2017
- **Collier Homes** 2016
- **Quattro Homes** 2016
- **Pitaro Homes** 2016
- **Nominated Homes** 2016
- **Shane Crothers Homes** 2016
- **CPD Group** 2016

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