



**INSOLVENCY
WEEK**

14th -18th NOV 2016

————— ENHANCING STAKEHOLDERS AWARENESS —————
ON INSOLVENCY

PRESS RELEASE

ENHANCING STAKEHOLDER AWARENESS ON INSOLVENCY

November 14, 2016

Uganda Registration Services Bureau (URSB) is a body corporate established by the URSB Act Cap 210 and is responsible for Business, Intellectual Property, Civil Registrations and handles all Insolvency Matters with the Registrar General being the Official Receiver.

The Official Receiver is at the forefront of driving insolvency reform in this country with an aim of boosting the competitiveness of the investment climate through aligning the needs of all key business players to suit a modern insolvency infrastructure.

In line with the Second National Development Plan NDPII 2015/16-2019/20 of Uganda Vision 2040 whose theme is strengthening Uganda's competitiveness for sustainable wealth creation, employment and Inclusive growth, the Official Receiver has organized a five [5] day activity for Insolvency practitioners, Judicial officers, the Business Community and Official Receivers from the East African Community, under the Theme "Enhancing Stakeholder Awareness on Insolvency".

The primary function of engaging the Business Community and insolvency practitioners is to enlighten Businessmen and professionals on developing the culture of Business revival as opposed to Liquidation. Business failure is a commercial reality, however the Law gives a distressed debtor, its creditors and other stakeholders the option to restructure and rescue the business.

For a rescue plan to succeed, the Official Receiver takes cognizance of the existence of an effective court to manage insolvency, and more so dedicated Judicial Officers. Judicial Officers will be trained for two consecutive days by Judges from United States of America and United Kingdom on strategies in handling rescue plans.

Given the rapid globalization of trade and its borderless nature which does not only apply to multinational Corporations but also to small and medium enterprises, [SMEs], We will engage the Regional Official Receivers from across the East African Community to discuss ways of eradicating trade barriers across borders while moving towards the enactment of the East African Protocol on Insolvency Practice.

The Bureau will engage its stakeholders from November 14 – 18, 2016 to share experiences, exchange ideas and challenges facing the East African Community Insolvency landscape.

For more information about URSB contact:

Uganda Registration Services Bureau Plot 5, George Street; Tel: 0417 338000 or **Email:** ursb@ursb.go.ug **Website:** www.ursb.go.ug Facebook and twitter: [URSBHQ](#)