

Insolvency Procedure Announcement

Date: [Insert Date]

To: [Insert Recipient's Name]

Address: [Insert Recipient's Address]

Dear [Insert Recipient's Name],

We regret to inform you that, due to ongoing financial challenges, [Company Name] has entered into an insolvency procedure as of [Insert Insolvency Date]. This decision was not made lightly and followed careful consideration of our financial circumstances.

The purpose of this letter is to inform you about the steps we are taking and how it may affect our current agreements and operations. During this period, we will be working closely with the appointed insolvency practitioner to ensure a transparent and efficient process.

Please direct any inquiries regarding this matter to [Insert Contact Person's Name] at [Insert Contact Information]. We appreciate your understanding and cooperation during this difficult time.

Thank you for your attention to this matter.

Sincerely,

[Your Name]

[Your Position]

[Company Name]

[Company Address]