

Directive (EU) 2019/1023 of the European Parliament and of the Council of 20 June 2019 on preventive restructuring frameworks, on discharge of debt and disqualifications, and on measures to increase the efficiency of procedures concerning restructuring, insolvency and discharge of debt, and amending Directive (EU) 2017/1132 (Directive on restructuring and insolvency) (Text with EEA relevance)

TITLE II **U.K.**

**PREVENTIVE RESTRUCTURING FRAMEWORKS**

CHAPTER 5 **U.K.**

*Duties of directors*

Article 19 **U.K.**

**Duties of directors where there is a likelihood of insolvency**

Member States shall ensure that, where there is a likelihood of insolvency, directors, have due regard, as a minimum, to the following:

- (a) the interests of creditors, equity holders and other stakeholders;
- (b) the need to take steps to avoid insolvency; and
- (c) the need to avoid deliberate or grossly negligent conduct that threatens the viability of the business.