

# Comair's business rescue practitioners request extension

Comair's business rescue practitioners have asked creditors to extend the date for the publication of a business rescue plan by a month.



Paul Tyson via [Wikimedia Commons](#)

The request for an extension until 28 August 2020 is so the practitioners can negotiate short-term bridging funding as post-commencement finance and advance two offers from potential investors.

Of the two recent investment offers received, one is binding but contains several conditions that need satisfied. The other is non-binding and further negotiation is required to progress it to the point where it could be included in the business rescue plan.

The short-term bridging finance is urgently required to ensure Comair can meet its limited operational overheads and for the business rescue process to continue.



## Comair's business rescue practitioners outline plan

4 Jun 2020



Creditors had granted a previous extension for the publication of the plan to allow time to advance an earlier non-binding offer. The practitioners were subsequently informed that this could not be taken forward.