

Proprietary Rights And Insolvency In Sales Transactions

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This book explains how a creditor of an insolvent debtor can take priority over other creditors by claiming a proprietary interest in assets held by the debtor, and concentrates on the circumstances in which proprietary interests are created by operation of law or are implied from the arrangements between the parties.

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This topical title explains the circumstances in which a creditor of an insolvent debtor can take priority over other creditors by claiming a proprietary interest in assets held by the debtor. It focuses on the situation where the proprietary interests are created by operation of law or implied from the arrangements between the parties, rather than by express transfer or taking of security.

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The relevance of proprietary claims in the context of insolvency is that a person with a proprietary interest is not affected by pari passu sharing (at least not with those creditors who have only claims in contract, tort, or restitution, that is, personal rights): it is the debtor's assets which are used for distribution among his creditors, not the assets of other persons.

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Proprietary rights, also known as property rights, are the theoretical or legal rights that an entity has to own property, whether tangible or intangible. Property rights are some of the most basic rights in a free society. They give individuals the right to accumulate, own, hold, delegate, rent, or sell their property. ...

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