ASIC's review of the small business restructuring process

1 January 2021 – 30 June 2026

All figures refer to FY21 to FY26 unless otherwise specified

REVIEW POPULATION

6,606
SBR appointments

$2.67bn
Total unsecured creditor liabilities

7 years
Median company age at SBR appointment

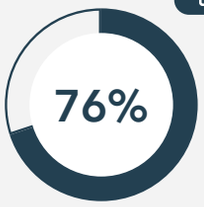
2
Median number of unsecured creditors (FY24-FY26)

$346k
Median unsecured claims

49%
Companies in construction or hospitality industries

OUTCOMES OF SBR APPOINTMENTS

Most SBR appointments progress to a SBR plan



Plan approval rates fell from **87% in FY24** to **67% in FY26**

Proposed creditor returns increased for approved plans

From **20c to 35c** median proposed dividend

FULFILLED PLANS

Fulfilled plans[1]

64%

Dividends paid

$292m
total dividends paid to unsecured creditors

$229m
dividends paid to the ATO

78%
of unsecured creditor payments

SBR remuneration remains stable

$22,287
Median total remuneration

Creditor dividend returns have increased for fulfilled plans

13c to 31c*
Median dividend paid to unsecured creditors

FULFILLED PLANS: COMPANY REGISTRATION

Most companies that fulfilled plans remained registered without another external administration

1 year	2 years	3 years
98%	91%	79%

Registered without further external administration

KEY TREND

SBR is increasingly being used to restructure tax debt

The ATO is the major creditor in most proposed plans

At least 97%
Proposed plans included the ATO as a creditor

83%
Admissible creditor claims owed to the ATO

1 Finalised plans where the obligation under the plan have been fulfilled and all admissible claims or debts subject to the plan have been released.
SBR = small business restructuring. Figures are based on ASIC analysis of available lodged data and should be read with the report methodology and limitations.
*c = cents in the dollar.

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