



# John Laing Homes: March 09 Report on the Bankruptcy

*Adria Huang The Downturn Analyst*

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This update from The Downturn Analyst describes the projects earmarked as abandoned projects and how the bankrupt builder is dealing with various projects. In our review of filings, we have found a list of abandoned projects—this is included in the report. For home owners who are worried as to whether John Laing Homes will complete construction in their community, check whether your development is included in this list

We also describe the builder's Financial Position and ability to fund projects, summarizing the proposed financing from Emaar and the budget released in court filings, thereby addressing the question of whether there will be a cash infusion to support operations and continued construction.

For home owners seeking repayment on warranty claims and other obligations (eg, the builder's inability to complete construction of common areas) and buyers seeking refund of deposits, another question is whether they will be able to obtain any recovery as unsecured creditors. This chapter contains a discussion of the impact of the financing arrangement on the rights and recovery of unsecured creditors.



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